



Rajesh Mehru & Co.
Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To The Members of PARAMOUNT SYNTEX PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **PARAMOUNT SYNTEX PRIVATE LIMITED** ("the company") which comprise the Balance Sheet as at March 31, 2022, and the statement of Profit and Loss, and the statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and the profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act.





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Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 audit opinion on the financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information of board of director's report but does not include the financial statements and our auditor's report thereon.

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

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





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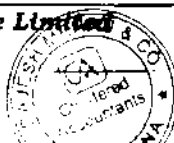
or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





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

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

Auditor's Responsibilities for the Audit of the 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:





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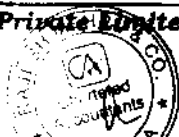
• **Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.**

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• **Obtain an understanding of internal 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**





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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.

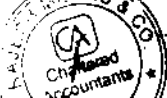
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the





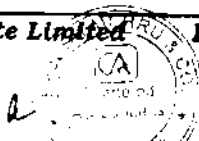
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'Annexure A', a statement on the matters specified in the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books and there are no branches to the company to the best of our knowledge;
- (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act.





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(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2022 and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B' wherein we have expressed an unmodified opinion;

(g) In our opinion, Section 197 of the Companies Act, 2013 is not applicable to Private Limited Company.

(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. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





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iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in note 46 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

(b) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and



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(c) Based on the audit procedures adopted by us, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub clause (a) and (b) above, contain any material misstatement.

v. As stated in Note to the financial statements:

(a) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013. This Clause is not applicable for our company

For Rajesh Mehru & Co,
Chartered Accountants

FRN: 011715N

Rajesh Mehru



Partner: (CA Rajesh Mehru)

Date: - 01st September, 2022

Membership Number: 090725

Place: - Ludhiana

UDIN: 22090725AVVCRG5673



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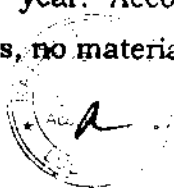
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Annexure "A" to the Independent Auditor's

Report (Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of **Paramount Syntex Private Limited** of even date)

On the basis of the information and explanation 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 all fixed assets.
- (B) The company is not having any intangible asset. Therefore, the provisions of Clause (i) (a) (B) of paragraph 3 of the order are not applicable to the company.
- b) Pursuant to the company's programme of verifying fixed assets in a phased manner, physical verification of fixed assets was conducted during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.





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- C) The Company does not own any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- d) The company has not revalued its Property, Plant, and Equipment during the year. Therefore, the provisions of Clause (i) (d) of paragraph 3 of the order are not applicable to the company.
- e) No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (ii) a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

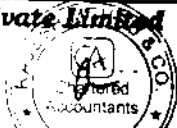




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- (b) the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks and/or financial institutions during the year against security of its current assets; pursuant to terms of the sanction letters, the quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of account of the Company.
- (iii) In our opinion and based on the information and explanation given to us the company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause 3 (iii) (a), (b) and(c) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of representations of the management which we have relied upon, the loans given by the company during the financial year 2021-22 are in compliance with the provisions of Section 185 and Section 186 of the Companies Act, 2013.





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- (v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013 therefore reporting under this clause is not applicable.
- (vi) As per books of records, produced before us and explanation offered thereon, we are of the opinion that, prima facie, the cost records and accounts prescribed by the Central Government under Sub-Section (1) of Section 148 of the Companies Act, 2013 have been made and maintained.
- (vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of



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the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;

b) Where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (a mere representation to the concerned Department shall not be treated as a dispute).

Sr. No.	Particular (Type of Tax)	Amount of Dispute	Forum where case is pending	Demand Raised Date	Current Status
1.	Income Tax	4144/-	Assessing Officer	16 Oct, 2019	Pending to Pay
2.	Income Tax	75418/-	Assessing Officer	30, Dec,2021	Pending to Pay
3.	Income Tax	34506/-	Assessing Officer	24, Aug,2022	Pending to Pay

(viii) In our opinion and according to the information and explanations given to us, there is no any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).





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- a) According to the records of the Company examined by us and the information and explanations given to us, the Company has obtained loans from the financial institution & there is no default in repayment of principal & interest thereon.
- b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
- c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- d) In our opinion and according to the information and explanations given to us, there are no funds raised on short-term basis which have been utilized for long-term purposes.
- e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, ~~associates~~ or joint ventures.





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f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(ix) According to the information and explanations given to us, on an overall basis, the company has not raised any money by way of initial public offer or further public offer (including debt instruments.) This clause is not applicable for this company as this is not a listed company.

(x) a) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.





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- c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The reporting under clause (xii) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Accounting Standard 18, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.
- (xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal





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auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

(xv) According to the information and explanations given to us based on our examination of the record of the company, the company has not entered into any noncash transactions with directors or persons connected with him. Therefore the provisions of clause 3(xv) of the order are not applicable.

(xvi) a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. (d) As per the information and explanations received, the group does not have any CIC as part of the group.





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- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year
- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no



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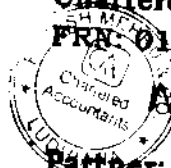
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comment has been included in respect of said clause under this report.

(xxii) The company has not made investments in the subsidiary company. Therefore, the company does not require to prepare a consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For Rajesh Mehru & Co,
Chartered Accountants

FRN: 011715N



Rajesh Mehru
Partner: (CA Rajesh Mehru)

Membership Number: 090725

UDIN: 22090725AVVCRG5673

Date: - 01st September, 2022

Place: - Ludhiana



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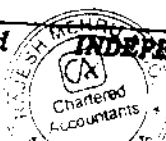
Annexure B

Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the financial statements of **PARAMOUNT SYNTEX Private Limited** ('the Company') as at and for the year ended 31 March 2022, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements 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 ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal





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financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note issued by the ICAI. 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 with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.





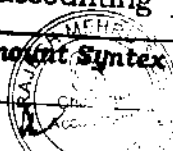
Rajesh Mehru & Co.
Chartered Accountants

Tele.No.0161-4613428,4417849,
2761/II, GURDEV NAGAR,
IMPERIAL HOTEL STREET,
PAKHOWAL ROAD, LUDHIANA
Mail: rajesh mehru@yahoo.co.in

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness.
5. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
6. 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 with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

7. A company's internal financial controls with reference to financial statements 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 controls





Rajesh Mehru & Co.
Chartered Accountants

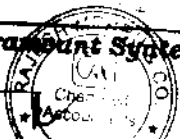
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PAKHOWAL ROAD, LUDHIANA
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with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

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

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

8. Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal



PARAMOUNT SYNTEX PRIVATE LIMITED

CIN - U17110MH1996PTC097972
Balance Sheet as at March 31, 2022

PARTICULAR

**Note
No.**

**As at
31.03.2022**

(In INR Lakhs)

**As at
31.03.2021**

I. EQUITY AND LIABILITIES

1. Shareholders' Funds

(a) Share capital

(b) Reserves and surplus

1

34.34

34.34

2

1,220.11

1,133.40

2. Share Application money Pending allotment

3. Non-current Liabilities

(a) Long-term borrowings

(b) Deferred tax liabilities

3

722.18

782.95

47.98

38.02

4. Current Liabilities

(a) Short-term borrowings

(b) Trade payables

(c) Other current liabilities

(d) Short-term provisions

4

1,010.39

1,575.21

5

629.46

264.77

6

123.16

129.86

7

53.60

24.75

TOTAL

3,841.22

3,983.30

II. ASSETS

1. Non-Current Assets

1(a) Property, Plant and Equipments

(i) Property, Plant & Equipments

(ii) Capital work-in-progress

(iii) Intangible Assets

8

1,102.44

1,068.00

(b) Other non-current Assets

9

23.35

21.72

2. Current Assets

(a) Inventories

(b) Trade receivables

(c) Cash and cash equivalents

(d) Short-term loans and advances

(e) Other current assets

10

1,309.46

1,346.91

11

410.02

900.76

12

318.19

13.89

13

265.37

246.03

14

412.39

385.99

TOTAL

3,841.22

3,983.30

Notes referred to above and notes attached there to form an integral part of Financial Statement.

As per our report attached

For Rajesh Mehru & Co.

Chartered Accountants

Firm Reg No 011715N



Partner: CA Rajesh Mehru

UDIN: 22090725AVVCRG5675

Place: Ludhiana

Date: 01st September 2022

For and on behalf of the Board of Directors
Paramount Syntex Private Limited

(S.K. Srivastava)
(Director)

DIN: 07807007

(Punit Arora)
(Director)

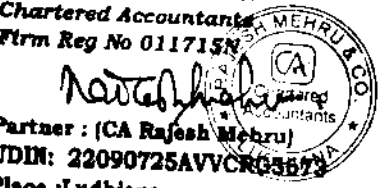
DIN: 01127022

PARAMOUNT SYNTEX PRIVATE LIMITED
CIN - U17110MH1996PTC097972
Statement of Profit and Loss for the year ended March 31, 2022

PARTICULAR	Note No.	[In INR Lakhs]	
		As at 31.03.2022	As at 31.03.2021
I. Revenue from operations			
II. Other income	15	8,085.86	5,923.68
III. Total Income (I + II)	16	8.17	2.15
IV. Expenses:			
Cost of materials consumed		8,094.03	5,925.83
SUB TOTAL			
	17	6,202.61	4,382.34
		6,202.61	4,382.34
Manufacturing Expenses	18	935.17	
Employee benefits expense	19	309.14	838.06
Finance costs	20	144.43	200.19
Administrative Expenses	21	111.26	133.33
Selling & Distribution Expenses	22	35.63	60.12
Repair & maintenance	23	69.60	6.53
Depreciation and amortization expense	8	175.23	49.53
Total Expenses		1,780.46	1,448.29
V. Profit before exceptional and extraordinary items and tax (III-IV)		110.96	95.21
VI. Exceptional items / Extraordinary Items			
VII. Profit before Prior Period items and tax (V - VI)			
VIII. Prior Period Adjustments		110.96	95.21
IX. Profit before tax (VII- VIII)			
X. Tax Expense:		110.96	95.21
(1) Current tax			
(2) Deferred tax Liab/ (Asset)		28.85	24.75
(3) Mat Credit Entitlement		9.96	1.47
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		72.15	68.99
XII. Profit/(loss) from discontinuing operations			
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		72.15	68.99
XVI. Earnings per equity share:			
(1) Basic per share		21.01	20.09
(2) Diluted per share		21.01	20.09

Notes referred to above and notes attached there to form an integral part of Financial Statement.

As per our report attached
 For Rajesh Mehru & Co.
 Chartered Accountants
 Firm Reg No 011715N



For and on behalf of the Board of Directors
 Paramount Syntex Private Limited

(Signature)
 (S.K. Srivastava)
 (Director)
 DIN- 02807007

(Signature)
 (Punit Arora)
 (Director)

Partner : (CA Rajesh Mehru)
 UDIN: 22090725AVVCR03573
 Place :Ludhiana
 Date : 01.04.2022

PARAMOUNT SYNTAX PRIVATE LIMITED
CIN - U17110MH1996PTC097972
Cash Flow Statement for the year ended 31st March, 2022

PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
	31.03.2022	31.03.2021
A. Cash Flow Arising From Operating Activities		
Net Profit before Taxes	110.96	95.21
Adjustment for :		
Depreciation	175.23	160.53
Interest on Loan	139.12	133.33
Operating Profit Before Working Capital Changes	425.31	389.07
Adjustment For Working Capital Changes		
Change in Inventories	37.44	(176.78)
Changes in Trade receivable	490.74	(379.48)
Change in Trade Payables	364.69	(68.42)
Changes in Short term borrowing	(564.82)	276.93
Changes in Short terms loan & Advances	(45.73)	(160.66)
Changes in other current liabilities & Provision	22.15	174.03
Net Cash Flow From Working Capital Changes	304.47	(334.36)
Cash Flow From Operating Activities	729.78	54.69
Less : Tax Paid	28.85	24.75
Net Cash Flow From Operating Activities	700.93	29.94
B. Cash Flow Arising From Investing Activities		
Purchase of Fixed Assets	(195.10)	(138.10)
Long term Loan & Advances	(1.63)	
Net Cash Flow From Investing Activities	(196.73)	(138.10)
C. Cash Flow Arising From Financing Activities		
Long Term borrowings		243.97
Capital introduced	(60.77)	
Interest on Loan	(139.12)	(133.33)
Net Cash Flow From Financing Activities	(199.89)	110.64
Net Decrease in Cash or Cash Equivalents	304.31	2.47
Opening Cash and Cash Equivalents	13.89	11.42
Closing Cash and Cash Equivalents	318.19	13.89

As per our report attached

For Rajesh Mehru & Co.

Chartered Accountants

Firm Reg No 011715N

Partner : CA Rajesh Mehru

UDIN: 22090725AVVCRG5673

Place : Ludhiana

Date : 01st September, 2022

For and on behalf of the Board of Directors
 Paramount Syntax Private Limited


 (B.K. Srivastava)
 (Director)

DIN: 07807007


 (Punit Arora)
 (Director)

DIN: 01137983

PARAMOUNT SYNTAX PRIVATE LIMITED

CIN - U17110MH1996PTC097972

Notes forming an integral part of the financial statements for the year ended 31 March 2022
(Amounts in Indian Rupees, unless otherwise stated)

Particulars	(In INR Lakhs)	
	March 31, 2022	March 31, 2021
Notes : 1 Share Capital		
Authorised 10,00,000 Equity Shares @Rs.10/- Each		
Issued 343,350 Equity Shares @Rs.10/- Each	100.00	100.00
Subscribed & Paid up 343,350 Equity Shares @Rs.10/- Each	34.34	34.34
Total	34.34	34.34

NOTE 1 A Reconciliation of Equity Shares

Particulars	(In INR Lakhs)		(In INR Lakhs)	
	Equity Shares		Equity Shares	
	Number	Amount	Number	Amount
Shares beginning of the year				
Shares issued during the year	343,350.00	34.34	343,350.00	34.34
Shares bought back during the year				
Shares outstanding at the end of the year	343,350.00	34.34	343,350.00	34.34

NOTE 1 B Shareholder having more than 5% of Share holding

Sr.No.	Name of Shareholder	31.03.2022		31.03.2021	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Punit Arora	330,900.00	96.37	330,900.00	96.37

Note: The above disclosures are as per the records maintained by the company including its member's register.

Note No. 2.1 (d) Shareholding of Promoters & % of change during the Year

Shares held Promoters at the end of the year	Figures as at the end of current reporting period			Figures as at the end of previous reporting period		
	No. of Shares held	% of total shares	% Change	No. of Shares held	% of total shares	% Change
Punit Arora	330,900.00	96.37	-	330,900.00	96.37	-
KumKum Arora	12,450.00	3.63	-	12,450.00	3.63	-
	343,350.00	100.00	-	343,350.00	100.00	-

Paramount Syntax Private Limited

Director

Director



PARAMOUNT SYSTEX PRIVATE LIMITED

CIN - U17110MH1996PTC097972

Notes forming an integral part of the financial statements for the year ended 31 March 2022
(Amounts in Indian Rupees, unless otherwise stated)

Particulars	[In INR Lakhs]	
	March 31, 2022	March 31, 2021
Notes : 2 Reserve & Surplus		
a. Share Premium		
Opening Balance		
(+) Current Year Transfer	224.20	224.20
(-) Written Back in Current Year		
Closing Balance	224.20	224.20
b. Capital Reserve		
Opening Balance		
(+) Current Year Transfer	39.83	39.83
(-) Written Back in Current Year		
Closing Balance	39.83	39.83
c. General Reserve		
Opening Balance		
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	-	-
c. Surplus		
Opening balance		
(+) Net Profit opening bal diff.	869.37	805.90
(*) Net Profit/(Net Loss) For the current year		
(+/-) Adjustment For Previous Year Items	72.15	68.99
Closing Balance	956.08	(5.52)
Total	1,220.11	1,133.40

Paramount Systex Private Limited

Director

Director



PARAMOUNT SYNTAX PRIVATE LIMITED

CIN - U17110MH1996PTC097972

Notes forming an integral part of the financial statements for the year ended 31 March 2022

(Amounts in Indian Rupees, unless otherwise stated)

Particulars	(In INR Lakhs)	
	March 31, 2022	March 31, 2021
NOTE 3 Long Term Borrowings		
Secured		
(A) Term loans		
As per List A attached	513.67	535.16
Less: Current Maturity of Term Loan	196.65	146.27
Sub Total	317.02	388.88
Unsecured		
(A) Loans and advances from related parties		
a) From Directors	354.83	347.47
b) From Director Relatives	50.33	46.59
Sub Total	405.16	394.06
Total	722.18	782.93

Particulars	(In INR Lakhs)	
	March 31, 2022	March 31, 2021
NOTE 4 Short Term Borrowings		
Secured		
(a) Loans repayable on demand		
HDFC Bank Cash Credit (Secured Against Hypothecation Of Book Debts & Stock)	801.90	1428.94
AXIS Bank Cash Credit (Secured Against Hypothecation Of Book Debts & Stock)	11.84	-
Current Maturity of Term Loan including Car Loan	196.65	146.27
	1010.39	1575.21
Total	1010.39	1575.21

Paramount Syntax Private Limited

Director

Director



PARAMOUNT SYNTAX PRIVATE LIMITED

CIN - U17110MH1996PTC097972

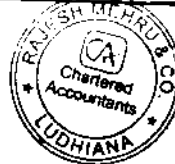
Notes forming an integral part of the financial statements for the year ended 31 March 2022
(Amounts in Indian Rupees, unless otherwise stated)

Particulars	(In INR Lakhs)	
	March 31, 2022	March 31, 2021
NOTE 6 Other Current Liabilities		
(a) Other Payables		
(i) Statutory remittances		
E.P.F Payable		.25
E.S.I Payable	.26	.98
Bonus Payable	1.11	.00
Leaves With Wages Payables	6.56	.00
Output CGST (Rcm)	.43	.00
Output SGST (Rcm)	.24	.19
Labour welfare fund	.24	.19
Remuneration (Kum Kum Arora)	.97	.52
Remuneration (Punit Arora)	.00	8.32
leave with wages payable	.00	27.15
Professional Fee Payable (Auditor)	.00	.51
Professional tax (punjab) payable	1.50	.95
Medical exp payable	.42	.10
	.00	.44
TCS Payable		
TCS 0.100 % SALE		.73
TCS 1 %	.00	.00
TDS Payable		
TDS on Commission (194 H)		.02
TDS on Contractors (194 C)	20.56	.07
TDS on Interest (194 A)	.11	.85
TDS on Professional (194 J)	2.29	.09
TDS on Rent (194 I)	.20	.09
TDS on Salary (192B)	.18	8.66
TDS on Purchase (194 Q)	.30	.00
	.16	
(b) Others (Specify nature)		
Electricity Expenses Payables		12.14
Gurshewak Singh (Auto)	6.23	.00
Audit fees Payables	.07	.50
Salary Payable	.50	14.77
Wages Payable	11.17	24.24
Ranajan Arora	31.49	.68
Cheque issued but not clear	.00	24.90
	38.17	
(c) Advances From Customers		
Friends Collections		1.21
M K Aggarwal Finishing Factory	.00	1.31
	.00	
Total	123.16	129.86

Paramount Syntax Private Limited

Director

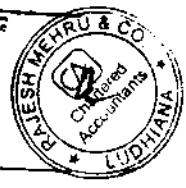
Director



PARAMOUNT SYSTEM PRIVATE LIMITED

NOTE NO. 9 - SCHEDULE OF FIXED ASSETS AS OF 31ST MARCH 2023 (As per Companies Act 2013)

Particulars	Gross Block		Additions During the Year		Sales/A/L During the year		As at 31-03-2023		As at 01-04-2021		Accumulated Depreciation		Net Block	
	AS AT 01-04-2021	ADDITIONS DURING THE YEAR	AS AT 31-03-2023	AS AT 01-04-2021	Depreciation change for the year	Adjustment	AS AT 31-03-2023	AS AT 31-03-2023	AS AT 31-03-2023	AS AT 01-04-2021	AS AT 31-03-2023	AS AT 31-03-2023	AS AT 31-03-2023	AS AT 31-03-2023
Fixed Assets														
Intangible Assets														
Goodwill	51.18		51.18				32.93							
Building - I	338.84		338.84				158.56							
Building - II	400.43		400.43				48.13							
Buildings		4.30												
Bus														
Car (20)	12.38		12.38				11.63							
Car Innova	7.22		7.22				6.78							
Car Mercedes	19.25		19.25				13.99							
Car Scion km	61.21		61.21				45.21							
Motor Car	74.78		74.78				2.59							
Motor Cycle/Scooter	2.55		2.55				60.26							
Motor Vehicle	3.64		3.64				2.21							
Scouter							3.43							
Scouter	1.11		1.11				3.43							
Tempo (Tata Super)	4.40		4.40				3.43							
Tempo (789)	10.38		10.38				5.0							
Three Wheeler	.83		.83				5.0							
Vehicle A/C (Tempo)	3.03	5.40	8.43				4.22							
Tata Super Mini														
Electrical Fittings														
Electric Insulation	3.85		3.85				4.22							
Other Equipments														
CC TV CAMERA	4.14		4.14				1.10							
Computer	6.61		6.61				1.10							
Fax	2.47		2.47				4.22							
Fax Machine	.13		.13				1.89							
Mobile Phone Set	3.51		3.51				.09							
Printer	.23		.23				2.28							
Security	.03		.03				.18							
Television	1.66		1.66				.07							
Water Cooler 150 Lit	.34		.34				1.28							
Whirl Filter	.45		.45				.34							
Office Equipment							4.2							
Office Equipments	11.69		11.69				6.38							
A/C Condenser	3.65		3.65				2.25							
Boiler	33.20		33.20				14.61							
Plant & Machinery														
RTV PLANT	23.60		23.60				11.29							
Robbin	3.84		3.84				1.56							
Howo Frigate Model LG	14.21		14.21				6.41							
Welding Machine	1.28		1.28				1.09							
Complete LP-Ro							.51							
SHR HYDRANT SYST	7.64		7.64				11.55							
Fire Extinguisher	.39		.39				.28							
Furniture	6.64		6.64				.37							
Generator	8.03		8.03				3.91							
Inventor	.71		.71											
Total														



PARAMOUNT SYNTAX PRIVATE LIMITED

CIN - U17110MH1996PTC097972

Notes forming an integral part of the financial statements for the year ended 31 March 2022

(Amounts in Indian Rupees, unless otherwise stated)

Particulars	(In INR Lakhs)	
	March 31, 2022	March 31, 2021
NOTE 7 Short Term Provisions		
Provision for Income Tax (Ass Yr 2022-23)	28.85	
Provision for Income Tax (Ass Yr 2021-22)	24.75	24.75
Total	53.60	24.75

Particulars	(In INR Lakhs)	
	March 31, 2022	March 31, 2021
NOTE 9 Long Term Loans and Advances		
a. Capital Advances	Nil	Nil
b. Security Deposits (As Per List 'E')	23.35	21.72
	23.35	21.72
Total	23.35	21.72

NOTE 10 Inventories

Particulars	(In INR Lakhs)	
	March 31, 2022	March 31, 2021
a. Inventories (Valued at cost or Market Price whichever is less as certified by Directors)	1309.46	1346.91
Total	1309.46	1346.91

Paramount Syntax Private Limited

Director:

Director



PARAMOUNT SYNTAX PRIVATE LIMITED

CIN - U17110MH1996PTC097972

Notes forming an integral part of the financial statements for the year ended 31 March 2022

(Amounts in Indian Rupees, unless otherwise stated)

(in INR Lakhs)

Particulars	March 31, 2022	March 31, 2021
NOTE 13 Short Term Loans and Advances		
Other loans and advances (As per List "G")	265.37	246.03
	265.37	246.03
Total	265.37	246.03

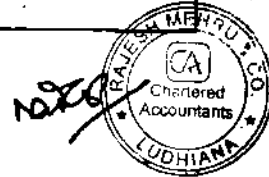
(in INR Lakhs)

Particulars	March 31, 2022	March 31, 2021
NOTE 14 Other Current Assets		
a. Other Current Assets		
Advances to Supplier (As Per List "H")	412.39	385.99
	412.39	385.99
Total	412.39	385.99

Paramount Syntax Private Limited

Director:

Director:



PARAMOUNT SYNTEX PRIVATE LIMITED
CIN - U17110MH1996PTC097972

Profit & Loss account Schedule

NOTE 15 Revenue from operations

Particulars	(In INR Lakhs)	
	As at	As at
	Rs.	Rs.
Revenue from Operation		
Sales	8085.86	5923.68
Total	8085.86	5923.68

NOTE 16 Other Income

Particulars	(In INR Lakhs)	
	As at	As at
	Rs.	Rs.
Rebate & discount	7.50	1.13
Interest Rece from PSPCL	.67	1.02
Total	8.17	2.15

NOTE 17 Cost of Material Consumed

Particulars	(In INR Lakhs)	
	As at	As at
	Rs.	Rs.
Opening Stock of Goods	1346.91	1170.13
Add: Purchase of Goods	6165.16	4559.12
Less: Closing Stock of Goods	1309.46	1346.91
Total	6202.61	4382.34

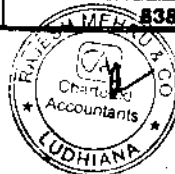
NOTE 18 Manufacturing Expenses

Particulars	(In INR Lakhs)	
	As at	As at
	Rs.	Rs.
Clearing, Forwarding & shipping Charges	.00	24.85
Consumables stores	14.22	21.17
Dyes & Chemicals	198.37	180.80
Electricity Charges	188.67	173.81
Forklift Repair & Maintenance	4.11	2.36
Fuel Charges	70.03	58.43
Generator Running & Maintenance	20.40	16.97
Freight, Octroi Charges I/W	1.24	3.41
Packing Expenses	52.97	39.40
Transportation Charges	74.40	26.49
Wages expenses & Other Incentive	310.77	290.36
Total	935.17	838.06

FOR PARAMOUNT SYNTEX PVT LTD

DIRECTOR

DIRECTOR



PARAMOUNT SYNTEX PRIVATE LIMITED

NOTE 19 Employee Benefits

Particulars	(In INR Lakhs)	
	As at	As at
	Rs.	Rs.
Bonus Expenses	14.82	11.62
Conveyance Allowance	6.11	11.92
Director Remuneration	87.27	67.03
Employer's Contribution to PF	1.53	1.47
Employer's Contribution to ESI	9.62	8.08
House Rent Allowance	38.73	23.85
Labour Welfare Fund	.77	.74
Leave with Wages	.43	.51
Salaries and incentives	141.21	66.75
Staff & labour Welfare	1.34	2.26
Supervisor Salary & Incentive	7.31	5.94
Total	309.14	200.19

NOTE 21 Administrative Expenses

Particulars	(In INR Lakhs)	
	As at	As at
	Rs.	Rs.
AMC Charges	.61	.73
Audit Fee	2.00	.50
Canteen expenses	4.52	3.42
Computer expenses	.31	.36
Diwali Expenses	1.88	.99
Electricity & Generator Expenses	12.99	.40
Factory Maintenance	.25	.42
Fees & Taxes	1.98	.62
General expenses	1.05	2.00
Insurance	9.11	10.06
Legal Charges	3.63	2.68
Professional Charges	4.03	6.00
Local Conveyance Expenses	4.79	4.19
Loss on Sale of Fixed Asset	.00	4.66
Mobile Expenses	2.33	1.90
Office expenses	3.06	2.64
Postage, Telegram & Courier	.11	.26
Printing & Stationery	.99	.98
Rent Expenses	56.04	16.30
Professional Tax Exp	.02	.03
Testing Charges	.47	.00
Weight & Measurement Exp	1.10	.98
Sub Total	111.26	60.12

FOR PARAMOUNT SYNTEX PVT LTD

DIRECTOR



DIRECTOR




PARAMOUNT SYNTAX PRIVATE LIMITED

NOTE 20 Finance Cost

Particulars	(In INR Lakhs)	
	As at	As at
	Rs.	Rs.
Bank Charges	5.32	2.59
Bank Interest	115.20	118.35
Hire Charges (Car & Tempo Loan)	.72	1.25
Interest to Others (Unsecured Loans)	23.20	11.14
Total	144.43	133.33

NOTE 22 Selling & Distribution Expenses

Particulars	(In INR Lakhs)	
	As at	As at
	Rs.	Rs.
Advertisement Expenses	4.17	.99
Commission Expenses	29.61	3.92
Tour & travelling Expenses	1.85	1.62
Total	35.63	6.53

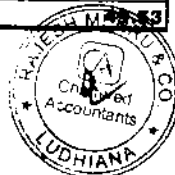
NOTE 23 Repair & Maintenance

Particulars	(In INR Lakhs)	
	As at	As at
	Rs.	Rs.
Building Repair & Maintenance	3.44	1.33
Bus Running & Maintenance exps	3.35	2.29
Car Running Expenses	5.34	3.12
Electric Repair	7.84	4.85
Scooter Running & Maintenance	3.85	2.74
Machinery Repair & Maint	39.67	31.91
Vehicle/ Tempo Running & Maintenance	6.12	3.29
Total	69.60	53.53

FOR PARAMOUNT SYNTAX PVT LTD

DIRECTOR

DIRECTOR



PARAMOUNT SYNTEX PRIVATE LIMITED
LIST "A" OF LONG TERM BORROWINGS AS ON 31.03.2022

PARTICULARS	(In INR Lakhs)	
	AMOUNTS RS.	AMOUNTS RS.
AXIS BANK TERM LOAN 921060054564725 GECL	195.47	.00
HDFC TERM LOAN (81818089) (Secured By Hypothecation of Plant and Machinery and personally guaranteed by Directors.)	48.99	88.03
HDFC TERM LOAN (82883066) (Secured By Hypothecation of Plant and Machinery and personally guaranteed by Directors.)	.00	17.42
HDFC TERM LOAN 83671628 (Secured By Hypothecation of Plant and Machinery and personally guaranteed by Directors.)	123.66	166.56
HDFC TERM LOAN 8395819 (Covid Loan)	.00	251.32
AXIS BANK TERM LOAN 921060054564385 (Secured By Hypothecation of Plant and Machinery and personally guaranteed by Directors.)	141.83	.00
ICICI BANK LTD FOR CAR KIA SELTOS (Secured By Hypothecation of Car.)	3.71	4.59
ICICI BANK LTD FOR CAR CIAZ (Secured By Hypothecation of Car.)	.00	3.28
KOTAK MAHINDRA BANK LTD L/ATRUCK 709 (Secured By Hypothecation of Truck.)	.00	3.86
TOTAL:	513.67	535.16

LIST "B" OF UNSECURED LOANS AS ON 31.03.2022

PARTICULARS	(In INR Lakhs)	
	AMOUNTS RS.	AMOUNTS RS.
FROM SHAREHOLDERS		
PUNIT ARORA	354.83	347.47
SUB TOTAL	354.83	347.47
FROM RELATIVES & FRIENDS		
RAMESH ARORA & SONS (HUF)	18.05	
PUNEET ARORA & SONS	32.29	14.23
PARASPIN IMPEX PVT LTD	.00	32.36
SUB TOTAL	50.33	46.59
TOTAL:	405.16	394.06

FOR PARAMOUNT SYNTEX PVT LTD

DIRECTOR

DIRECTOR



LIST 'E' OF SECURITY DEPOSITS AS ON 31.03.2022

PARTICULARS	(In INR Lakhs)	
	AMOUNTS RS.	AMOUNTS RS.
SECURITY A/C (B.S.N.L.)	.04	.04
SECURITY ELECTRICITY (DYEING)	2.66	2.66
SECURITY ELECTRICITY NEW (495 KVA)	20.58	18.95
SECURITY GAS	.08	.08
TOTAL :	23.35	21.72

FOR PARAMOUNT SYNTEX PVT LTD

DIRECTOR



DIRECTOR



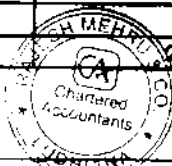

PARAMOUNT SYNTAX PRIVATE LIMITED
LIST "G" OF LOANS & ADVANCES AS ON 31.03.2022

PARTICULARS	(In INR Lakhs)	
	AMOUNTS RS.	AMOUNTS RS.
ADVANCE SALE TAX	1.03	1.03
ADVANCE TAX ASS YEAR (2021-2022)	21.25	21.25
ADVANCE TAX (ASS YEAR 2020-2021)	18.40	18.40
ADVANCE TAX (ASS YEAR 2022-2023)	26.00	
COMMISSIONER OF CUSTOM JNCH	26.76	26.76
CGST	67.53	35.66
SGST	.00	30.25
IGST	4.48	.00
SGST CLAIMABLE A/C	4.17	.00
CSGT CLAIMABLE A/C	4.17	.00
IGST CLAIMABLE	5.42	.00
TDS RECEIVABLE ASSTT YEAR 19-20	1.00	1.00
TDS RECEIVABLE ASSTT YEAR 20-21	1.38	1.38
TDS RECIVABLE ASSTT YEAR 21-22	1.70	1.70
TDS RECIVABLE ASST YEAR 2022/23	.34	.00
TDS RECIVABLE ASS YEAR 22-23	.21	.00
TCS 0.075 % ON PURCHASED	3.06	2.08
TDS RECEIVABLE (194Q) A.Y. 22-23	5.96	.00
PREPAID INSURANCE	.84	1.49
PREPAID INSURANCE EXPS.	.00	.43
INTEREST RECEIVABLE (TUF)	35.46	35.65
OTHER LOAN & ADVANCES		
BANK GURANTEE	4.10	
MARGIN MONEY B.G OF D G F T (MACHINERY)	.20	.20
LC MARGIN MONEY (FDR)	1.51	1.51
RANJANA ARORA	.00	.00
K K IMPEX	.00	57.94
VOLTAS LIMITED	.00	.08
RAJESH MEHRU & CO,	.00	.00
TEXAIR SYSTEM	6.38	6.38
BHAVIKA H P CENTRE	16.49	.00
Go Digit General Insurance Ltd	.51	.00
JAIN PACKING STORE	.20	.00
KENYA TIMBER STORE & SAW MILL	.11	.00
KIRPAL SONS ELECTRICALS	.02	.00
LAKHVEER SINGH	.00	.00
SL FIT	2.00	.00
STAR SHIPPING SERVICES (1) PVT LTD	.60	.00
VOLTAS LIMITED	.07	.00
TEXCHEM MEDIAS	.09	.00
STAR SHIPPING SERVICES (1) PVT LTD	.00	.80
SAVIO INDIA PRIVATE LIMITED	.00	.04
SUB TOTAL	261.43	244.03
ADVANCES TO EMPLOYEES	3.94	2.00
SUB TOTAL	3.94	2.00
TOTAL	265.37	246.03



FOR PARAMOUNT SYNTAX PVT.LTD.

DIRECTOR

DIRECTOR



PARAMOUNT SYNTEX PRIVATE LIMITED
LIST "H" OF LOANS & ADVANCES TO SUPPLIER AS ON 31.03.2022

PARTICULARS	(In INR Lakhs)	
	AMOUNTS RS.	AMOUNTS RS.
ADVANCE TO SUPPLIER (RAW MATERIAL)		
CIXI JANSON FASHIONS CO LTD	9.89	84.18
CHANGSHU HONEST PROFIT CO LTD	22.35	.00
INDIAN ACRYLICS LTD	112.11	.00
JILIN JIMONT ACRYLIC FIBER CO LTD	.00	102.17
SGL COMPOSITES S A	.00	16.91
SUZHOU RHZ TEXTILE TECHNOLOGY	128.05	59.34
THAI ACRYLIC FIBRE CO.LTD.	86.43	57.83
ZHANGJIAGANG PRANCY DEAGON	.00	7.25
ADVANCE TO SUPPLIER (FOR CAPITAL ASSET CONSTRUCTION)		
BATLIBOI LTD	11.10	11.10
LAKSHMI CARD CLOTHING MANUFACTURING CO.PVT.LT	.00	.72
LAKSHMI MACHINE WORKS LTD	28.62	27.91
ROOP CONSTRUCTION CO	13.84	18.59
TOTAL	412.39	385.99
FOR PARAMOUNT SYNTEX PVT LTD		
DIRECTOR 	DIRECTOR 	



PARAMOUNT SYNTAX PRIVATE LIMITED

CIN - U17110MH1996PTC097972

Notes forming an integral part of the financial statements for the year ended 31 March 2022
(Amounts in Indian Rupees, unless otherwise stated)

NOTE 5 Trade Payables

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues-MSME	14.00	.00	.00	.00	14.00
Undisputed dues-Other	585.55	.00	18.37	11.55	615.46
Disputed dues-MSME	.00	.00	.00	.00	.00
Disputed dues-Other	.00	.00	.00	.00	.00
Total Trade Payable	599.54	.00	18.37	11.55	629.46

As at March 31, 2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues-MSME	228.73	24.07	11.55	.42	264.77
Undisputed dues-Other				.00	
Disputed dues-MSME				.00	
Disputed dues-Other				.00	
Total Trade Payable	228.73	24.07	11.55	.42	264.77

Paramount Syntax Private Limited

Director

Director



PARAMOUNT SYNTAX PRIVATE LIMITED

CIN - U17110MH1996PTC097972

Notes forming an integral part of the financial statements for the year ended 31 March 2022
(Amounts in Indian Rupees, unless otherwise stated)

NOTE 5 Trade Payables (List Attached)

Particulars	Outstanding for following periods from due date of payment				In ITR Labels Total
	Less than 1 year				
	1-2 years	2-3 years	More than 3	Total	
Indisputed dues-MSME					
K. WOOLR					.00
HIKHAM PACKERS	.26	.00			.26
Parametx Industries Private Ltd.	.56	.00	.00		.56
HARMSIJ TEXTILES LTD	.67	.00			.67
M. TEXTILE & MILL STORE	9.81	.00	.00		9.81
DUSTRIAL COMPONENTS CO	.18	.00	.00		.18
WIN RUBBERSTRIES	.30	.00	.00		.30
ANESAR ENGG. WORKS	.20	.00	.00		.20
C POLYPACKS	1.61	.00	.00		1.61
	.40	.00	.00		.40
GRAND TOTAL	14.00	.00	.00	.00	14.00
Indisputed dues-Other					
LUJA SONS					14.00
ANT SPINNERS PVT LTD	30.10	.00	.00		30.10
IL KUMAR MISHRA	.00	.00	.00		.00
KUR GARG & ASSOCIATES	.40	.00	10.00		10.40
DRI ECO FIRRES PVT LTD	.33	.00	.00		.33
ASIN INDUSTRIES	10.10	.00	.00		10.10
S ECOTECH LIMITED	.78	.00	.05		.83
FINIX INDIA	17.08	.00	.00		17.08
EDRUCK EXIM LLP	1.71	.00	.00		1.71
					17.08
					1.71

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WEIGHTWAYS CONTAINER SERVICES	.18	.00	.00	.00	.00	.00	.00	.00	.18
3 S ENTERPRISES	14.17	.00	.00	.00	.00	.00	.00	.00	14.17
BUKU GLOBAL SERVICES	4.04	.00	.00	.00	.00	.00	.00	.00	4.04
INDIAN ENTERPRISES	12.93	.00	.00	.00	.00	.00	.00	.00	12.93
INTERNATIONAL AUTOMATION INC	1.01	.00	.00	.00	.00	.00	.00	.00	1.01
K K IMPEX	3.09	.00	.00	.00	.00	.00	.00	.00	3.09
ALIT OARG	.57	.00	.00	.00	.00	.00	.00	.00	.57
A R DYEING	.06	.00	.00	.00	.00	.00	.00	.00	.06
MAHESH TRADING COMPANY	.02	.00	.00	.00	.00	.00	.00	.00	.02
MATHRA DASS GRAND SONS PVT LTD	2.49	.00	.00	.00	.00	.00	.00	.00	2.49
MEHRA WOOL INDUSTRIES		.00	.00	.00	.00	.00	.00	.00	
MEHRA YARNS		.00	.00	.00	.00	.80	.00	.00	2.49
MODERN WOOL STORE		.00	.00	.00	.00	.75	.00	.00	.80
ODERN WOOL STORE		.00	.00	.00	.00	.75	.00	.00	.75
OSWAL ENTERPRISES	24.16	.00	.00	.00	.00	.00	.00	.00	24.16
ARAMOUNT DYE TEC	8.73	.00	.00	.00	.00	.00	.00	.00	8.73
ARASPIN IMPEX PVT LTD	24.95	.00	.00	.00	.00	.00	.00	.00	24.95
ARASPIN IMPEX PVT LTD	.09	.00	.00	.00	.00	.00	.00	.00	.09
KINGE CHEMICAL INDUSTRIES (INDIA)	.01	.00	.00	.00	.00	.00	.00	.00	.01
AINA INFOTECH	.27	.00	.00	.00	.00	.00	.00	.00	.27
ROYAL SALES CORPORATION	.07	.00	.00	.00	.00	.00	.00	.00	.07
UBY DYING & FINISHING MILLS	353.56	.00	.00	.00	.00	.00	.00	.00	353.56
H.C. EXPORTS LIMITED	.36	.00	.00	.00	.00	.00	.00	.00	.36
H.C. K.DYE CHEM	1.18	.00	.00	.00	.00	.00	.00	.00	1.18
R. RUDHIRAJA HOSIERY	.03	.00	.00	.00	.00	.00	.00	.00	.03
AINI INFOTECH	.05	.00	.00	.00	.00	.00	.00	.00	.05
APPRIE SOLUTION	.00	.00	.00	.00	.00	.00	.00	.00	.00
MANDEWALE SAVIO INDIA PRIVATE LIMITED	72.64	.00	.00	.00	.00	.00	.00	.00	72.64
ARDHMAN TRADING COMPANY	.39	.00	.00	.00	.00	.00	.00	.00	.39
JAY TEXTILE CORPORATION	585.85	.00	.00	.00	.00	.00	.00	.00	585.85
SUB-TOTAL			18.47				11.85		18.47
GRAND TOTAL	599.54	.00							615.46
Paramount Syntex Private Limited									629.46

Director

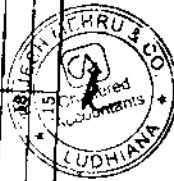


PARAMOUNT SYNTAX PRIVATE LIMITED

CIN - U17110MH1996PTC097972

Notes forming an integral part of the financial statements for the year ended 31 March 2021
(Amounts in Indian Rupees, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payment				(in INR Lakhs)
	Less than 1 year	1-2 years	2-3 years	More than 3	
Disputed dues-MISME					62,945,316.37
B K WOOLS					.00
BHIVIAM PACKERS				.42	.42
B.M. TEXTILE & MILL STORE	.94				.94
DANESAR ENGG. WORKS	.36				.36
	.75				.75
	2.08	.00	.00	.42	2.48
Disputed dues-Other					
S ENTERPRISES					
T C ORGANICS	14.72				14.72
T K SHIPPING	.45				.45
AYUSH KHANNA	.76				.76
B KUIBER MILLS	.09				.09
ANANT SPINNERS PVT LTD	.20				.20
NIL KUMAR MISHRA		10.00			10.00
RUN DYE CHEM	1.03				1.03
TEAM SELECTION	.22				.22
ZINARSH SEHGAL	31.75				31.75
GANGAIKAR AND SONS	.13				.13
Shivinder Kaur	.02				.02
JAGAWATI TRADING CO	2.51				2.51
MASIN INDUSTRIES	5.32				5.32
HIRANJIV OVERSEAS PVT LTD.		.05			.05
DEPT ROAD CARRIER	.83				.83
IRUV INTERNATIONAL	.13				.13
ERIC MULTIMEDIA IP LTD	.45				.45
FINIX INDIA	.04				.04
EDRICK EXIM LLP	46.61				46.61
EIGHTWAYS CONTAINER SERVICES	.62				.62
YAL AUTOMOTIVES PVT LTD	.15				.15
					.18
					.15



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ROYAL SALES (INDIA)	1.43				1.43
CURSEWAK ENTERPRISES	6.79				6.79
H & K AGENCIES	4.65				4.65
S. SACHDEVA & SONS	.01				.01
S. S. TRADE LINKS	.29				.29
MABASIT INDIA PVT. LTD.	.07				.07
MARISON PIPE FITTING CO.	.84				.84
HYDRO-PNEU CONTROLS	.02				.02
HYDRO-PNEU ENGINEERS	.04				.04
INDO INDIA MARKETING	.22				.22
INTERMODEL CARGO MOVERS	.07				.07
INTERNATIONAL AUTOMATION INC	.81				.81
K K POLY FIBRES	1.58				1.58
K. K. POLYFAB	5.81				5.81
AI JAGDEMBAY ENTERPRISES	.11				.11
AI MAHADEV B K O	.50				.50
AI ADYOG		5.71			5.71
AIN PACKING STORE	.37				.37
AIN RUBBER INDUSTRIES	.06				.06
ASRIJ OIL CO.	.65				.65
ASVIR SINGH	.07				.07
ATA ENTERPRISES	.03				.03
ATCR METALS	.64				.64
B ENTERPRISES	.17				.17
BANDAN SINGH & SONS	.11				.11
BHAWAI FUELS	1.14				1.14
ADAN GOPAL & SONS	.56				.56
ECHEX ENGINEERS	.99				.99
CHHRA WOOL INDUSTRIES					
CHHRA YARNS				.80	.80
CHERN WOOL STORE				.75	.75
CHINDER THREAD BALL FACTORY		18.32			18.32
S. DYES & CHEMICALS	.08				.08
CHANDA STATIONERS	2.76				2.76
CHANG CARRYING CORP	.21				.21
CHITRAL FABRICATIONS	1.06				1.06
CHITRAL FABRICATIONS	5.66				5.66



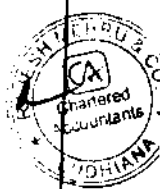
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ITIN ENTERPRISES	.57								.57
ANORAMA CHEMICAL	2.05								2.05
ARAMOUNT DYE TEC	14.67								14.67
OWER ELECTRICAL CONTROLS	.27								.27
REMBER (INDIA) BEARINGS LTD	.72								.72
RENCE CHEMICAL INDUSTRIES (INDIA)	.36								.36
UNJAB DYEING MACHINERY WORKS	5.06								5.06
UNJAB PRINTING & PACKING SOLUTIONS	.14								.14
AINA INFOTECH	.04								.04
AINBOW SUPER POLYMERS	.50								.50
AVI KUMAR	.03								.03
ONAK PUMP & SEAL	.50								.50
DYAL SALES CORPORATION	.03								.03
AMRAT TILES	.68								.68
APPHIRE IT SOLUTIONS PVT LTD	.11								.11
EMITRONIK INDUSTRIES	.24								.24
ENIOR PAPER CORE INDUSTRIES	.02								.02
HAKDA ENTERPRISES	6.50								6.50
HIV ELECTRIC STORE	.33								.33
HIV HARDWARE & MILA STORE	.94								.94
HREE BALAJI ENTERPRISES	.45								.45
HNU DYE CHEM	.05								.05
HNU MONU DAIRY	36.82								36.82
HNU N POLYFAB PVT. LTD.	.18								.18
HRAJ KUMAR	2.69								2.69
HUN ENTERPRISES	.08								.08
HINOAGE BEARING CO.	.20								.20
HINOXHEM ENGINEERS	.56								.56
HINDER SINGH	.12								.12
HQUE TRADING COMPANY	2.76								2.76
D & BROTHERS REGD	.15								.15
HAY TEXTILE CORPORATION	.04								.04
HEN ENGINEERS	1.18								1.18
HNER MARKETING PVT. LTD.	.11								.11
H E DYE-CHEM (INDIA) REGD.	.57								.57
	3.02								3.02
	226.57	24.07	11.55	.00					262.30
	228.73	24.07	11.56	.43					264.77

Amount Syntex Private Limited

Director

[Signature]
Director



PARAMOUNT SYNTEK PRIVATE LIMITED

CIN - U17110MR1996PTC097972

Notes forming an integral part of the financial statements for the year ended 31 March 2022
(Amounts in Indian Rupees, unless otherwise stated)

NOTE 11 Trade Receivables

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Indisputed-considered good	322.57	4.19	21.24	18.40	43.61	410.02
Indisputed-considered doubtful						.00
Disputed-considered good						.00
Disputed-considered doubtful						.00
Total Trade Receivables	322.57	4.19	31.24	18.40	43.61	410.02

as at March 31, 2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Indisputed-considered good	818.55	5.21	32.20	18.93	25.88	900.76
Indisputed-considered doubtful						.00
Disputed-considered good						.00
Disputed-considered doubtful						.00
Total Trade Receivables	818.55	5.21	32.20	18.93	25.88	900.76

Paramount Syntek Private Limited

Director  Director 



PARAMOUNT SYNTAX PRIVATE LIMITED

CIN - U17110MH1996PTC097972

Notes forming an integral part of the financial statements for the year ended 31 March 2022
(Amounts in Indian Rupees, unless otherwise stated)

NOTE 11 Trade Receivables (List Attached)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Disputed-considered good						
RIHANT TRADING CO.						
HASHIN & COMPANY	12.78					12.78
LUJAN ENTERPRISES						
R S HOSIERY WORKS	2.45				2.60	2.60
EMARTE FASHION YARN	24.05				2.93	2.93
VIYA KNTWEARS	2.47					2.45
UTURE FIBRES AND FILAMENTS	1.49					24.05
R. WOOLLEN MILLS	1.22					2.47
AUTAM INTERNATIONAL						1.49
WIND SONS	30.45		5.45			1.22
DYAL SONS	1.91					5.45
EM YARNS	3.28					30.45
TEN TRADER						1.91
H FABRICS						3.28
COSWAL	.00	2.65	2.03	.24		3.28
TRADING CO	.06	.02				.24
GWAY KNITWEAR						4.68
KHANPAL HOSIERY WORKS						.02
TUS SPINNERS						.06
A HOSIERY	3.76			3.13	2.00	2.00
HALAXMI HANDLOOM SHAWLS	18				.00	3.13
HALUXMI ENTERPRISES	16.38					3.76
AK YARNS PVT LTD	.72				6.25	.18
DERN SPIN TEX	4.60					6.25
URYA WOOL TRADERS						16.38
DUL YARNS (INDIA I	4.63			.61		.72
L RATTAN ENTERPRISES PVT LTD	12.02					4.60
HANDLOOM SHAWL						4.60
AMOUNT SHIPPING AGENCY						4.60
TONI HOSIERY			5.76		2.23	12.02
					17.60	2.23
						23.37
						4.31



KATIN KNITWEARS	2.25	.00					2.25
YARN AGENCY	1.32						1.32
SPINNING MILLS LTD		.98					.98
JI AGRO						10.01	10.01
ANNAQ YARNS	10.09						10.09
DESIGN SPINNING	.23						.23
ALI OSWAL	2.62						2.62
TRADING CO.							
RAJ FINANCE COMPANY					.71		.71
L GOYAL			14.16				14.16
SE MAHAVEER INTERNATIONAL	35.54		5.05		2.50		43.09
AALI KNITS	.01						.01
TEX WOOLLEN MILLS	92.45						92.45
ERSAL YARN TWISTER	1.88						1.88
KADERS	7.48						7.48
NDHRA ENTERPRISES	35.76						35.76
ING INDUSTRIES		.54					.54
PLUS	.08						.08
UL COLLECTIONS	6.10						6.10
	322.57	4.19	21.24	18.40	43.61		410.02

Paramount Syntex Private Limited

Director

Director



PARAMOUNT SYNTEX PRIVATE LIMITED

CIN - U17110MH1996PTC097972

Calculation of deffered tax laibilites/assets as on 31.03.2022

	(In INR Lakhs)
Op Balnace DTL	38.02
current year provision	
Dep as per books 31.03.2022	175.23
Dep as per income tax 31.03.2022	213.54
Timing difference	38.31
deffered tax assets/ Liability	9.96
Closing balance as on 31.03.2022	9.96

Paramount Syntex Private Limited

Director

Director



PARAMOUNT SYNTAX PRIVATE LIMITED
CIN - U17110MH1996PTC097972

Note

No. The ratios as per the latest amendment to Schedule III are as below:

	Year ended March 31, 2022	Year ended March 31, 2021	Explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year
1 Current Ratio (Total current assets/Current liabilities) [Current liabilities: Total current liabilities - Current maturities of non-current borrowings and lease obligations]	1.49	1.57	NA
2 Debt Equity Ratio (Net debts/ Average equity) [Net debt: Non-current borrowings + Current borrowings + Non-current and current lease liabilities - Current investments - Cash and cash equivalents - Other balances with banks (including non-current earmarked balances)] [Equity: Equity share capital + Other equity + Hybrid perpetual securities]	1.38	2.02	NA
3 Debt service coverage ratio Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. Debt service = Interest & Lease Payments + Principal Repayments Debt Service Coverage Ratio = Earnings available for debt service / Debt Service	1.64	2.30	NA
4 Return on Equity (%) (Profit after tax (PAT)/ Average Equity) [Equity: Equity share capital + Other equity + Hybrid perpetual securities] ROE = Net Profits after taxes - Preference Dividend (if any) / Average Shareholder's Equity	5.96%	6.07%	NA
5 Inventory turnover ratio (Average inventory is (Opening + Closing balance / 2) Cost of goods sold OR sales (Inventory Turnover ratio = Cost of goods sold OR sales / Average Inventory)	4.67	3.25	NA
6 Debtors turnover ratio (Average trade debtors = (Opening + Closing balance / 2) (Turnover: Revenue from operations) Trade receivables turnover ratio = Net Credit Sales / Average Accounts Receivable	12.34	8.33	NA
7 Trade payables turnover ratio (Average Trade Payables = (Opening + Closing balance / 2) Net credit purchases consist of gross credit purchases minus purchase return Trade payables turnover ratio = Net Credit Purchases / Average Trade Payables	8.42	15.99	NA
8 Net capital turnover ratio (in days) (Average working capital/Turnover) Average Working capital = (Current Assets minus Current Liabilities)/2 (Turnover: Revenue from operations) Net capital turnover ratio = Net Sales / Average Working Capital	9.00	8.11	NA
9 Net profit ratio (%) (Net profit after tax/Turnover) (Turnover: Revenue from operations)	1.37	1.61	NA
10 Return on Capital Employed (%) (EBIT/ capital employed) Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability Earning before interest and taxes ROCE = Earning before interest and taxes /Capital Employed	12.61%	11.49%	NA
11 Return on investment (%) (Net gain/(loss) on sale/fair value changes of mutual funds/Average investment funds in current investments)			

Note Previous year's figures have been regrouped /rearranged wherever necessary to make them comparable with current year's figures.

As per our report attached

For Rajesh Mehta & Co.
Chartered Accountants

Partner : CA Rajesh Mehta
UDIN : 23090225AFCR00073
Place : Ludhiana
Date : 01st September, 2022

For and on behalf of the Board of Directors
Paramount Syntax Private Limited

(S.K Srivastava)
(Director)
DIN: 07807007

(Punit Arora)
(Director)
DIN: 01137983

Paramount Syntex Private Limited
CIN- U17110MH1996PTC097972

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

FY 2021-22

A. CORPOARTE INFORMATION

The company Paramount Syntex Private Limited was under the provision of the companies' act 1956. The company is engage in the manufacturing business of acrylic yarn, polyester yarn, synthetic fibers etc.

1. Balance Sheet, Profit & Loss Accounts have been drawn on 31.03.2022 comprising of 12 Months. (From 01.04.2021 to 31.03.2022) and previous year figures have been drawn on 31.03.2021 comprising of 12 months (from 01.04.2020 to 31.03.2021).

2. Significant Accounting Policies

The financial statements have been prepared under the historical cost convention on an accrual basis and in accordance with generally accepted accounting principles (GAAP) and in compliance with the applicable accounting standards and provisions of the Companies Act, 2013.

a) Use of Estimates

The preparation of financial statements in conformity with GAAP requires that Management of the company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Difference between actual results and estimates are recognized in the period in which the results are known/materialize.

b) Tangible Fixed Assets and Depreciation

Fixed assets are stated at historical cost less accumulated depreciation. Interest on borrowed money allocated to and utilized for qualifying fixed assets, pertaining to the period up to the date of capitalization is capitalized. Intangible assets are stated at the consideration paid for acquisition less accumulated amortization.

Depreciation:



Cont...

Paramount Syntex Private Limited
CIN- U17110MH1996PTC097972

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

FY 2021-22

Depreciation on fixed assets is provided to the extent of Depreciable amount on the Written down Value Method (WDV). Depreciation is provided based on useful life as prescribed in Schedule II to The Companies Act, 2013.

c) Revenue Recognition:

Revenue from sale of goods-

- (i) Sales are recognized net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.
- (ii) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Particular	Amount (In Rs.)
Sales Domestic	80,85,85,632.94/-
Sales Export	0.00
Other income	8,17,122.65

- (iii) Other sources of income are recognised when earned and are reported in the financial periods to which they relate.

d) Interest:

Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable

e) Profit/Loss on sale of fixed assets:

Profit/Loss on sale of Fixed Assets is recognized as per the Accounting standard 10 which relate to Fixed Assets.



Cont...

Paramount Syntex Private Limited
CIN- U17110MH1996PTC097972
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

FY 2021-22

f) Benefit under Duty Entitlement Pass Book Scheme / Duty Drawback Scheme/ Export Incentives:

Revenue in respect of the above benefit is recognized on post export basis. Duty drawback which is yet to be received as on 31 March 2022 has also been recognised as Export Incentives. Export Incentives are recognized on accrual basis.

g) Insurance and Other Claims

Revenue in respect of claims is recognized when no significant uncertainty exists with regard to the amount to be realized and the ultimate collection thereof.

h) Intangible Assets and Amortisation

The Company does not have any intangible asset.

e) Inventories

Raw materials, Stores and spare parts are carried at cost. Work-in-progress is carried at the lower of cost and net realizable value and finished goods produced or purchased by the Company are carried at lower of cost and net realizable value. Cost includes direct material and Labour cost and a proportion of manufacturing overheads. Generally on FIFO method.

f) Retirement Benefits

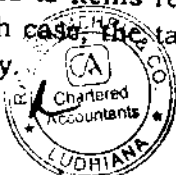
Company has decided to make provisions for gratuity on cash basis as and when any employee gets retirement.

g) Bonus Provisions:

Provision of Bonus has been made as per guidelines provided in payment of Bonus Act, 1965.

h) Tax Expenses

Tax expense for the period comprises current tax and deferred tax. Tax is recognised in Statement of Profit and Loss except to the extent that it relates to items recognized in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.



Cont...

Paramount Syntex Private Limited
CIN- U17110MH1996PTC097972

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

FY 2021-22

➤ **Current tax**

Current tax assets and liabilities are measured at the amounts expected to be recovered from or paid to the taxation authorities, based on the tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

➤ **Deferred tax**

Deferred tax is recognized on temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

i) **Foreign Exchange Transactions:**

Transactions denominated in foreign currency are accounted for initially at the exchange rate prevailing on the date of transaction. Foreign Currency monetary Assets and Liabilities are translated at year end exchange rates. Fluctuations, if any due to change in exchange rates Between the dates of transactions and the dates of crystallization are debited / credited to Statement of Profit & Loss.

j) Contingent Liabilities are not provided for in the accounts and are stated separately by way of note, if any.

k) Balance of Debtors & Creditors, Loans and advances are subject to confirmation and are taken/ included in financial statement on the basis of entries in the books of accounts of the Company.



Cont...

Paramount Syntex Private Limited
CIN- U17110MH1996PTC097972

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

FY 2021-22

m) General

Except wherever stated, accounted policies are consistent with generally accepted accounting principles & have been consistently applied

3. Auditors Remuneration :

Particular	Current Year (In Rs.)	Previous Year (In Rs.)
As Auditors	50,000.00	50,000.00
Other Tax Matters	1,50,000.00	1,50,000.00
Total	2,00,000.00	200,000.00

4. There are no separate reportable segments as per Accounting Standard 17- on Segment Reporting issued by the Institute of Chartered Accountants of India.

5. Related Party Disclosure :

Particulars of Related Parties

A. Controlled by	
	Sh. Punit Arora
	Sh. KumKum Arora

B. Under Control of the Company	
1. Subsidiaries	N.A.
2. Joint venture-	N.A.
3. Others	N.A.



Cont...

Paramount Syntex Private Limited
CIN- U17110MH1996PTC097972

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

FY 2021-22

C.	Others	
1	Associate companies/ Firms	Paraspin Impex Pvt Ltd KK Impex
2.	Companies or Firms under the Significant Influence of Directors/ Shareholders :	
(i)	Paramount Dye Tec	

D.	Key Management Personnel	Sh. Punit Arora
		Sh. S.K Srivastava
		Sh. KumKum Arora

Disclosure of Transactions with Related Party:

NAME OF PARTIES	OF	RELATIONS HIP	NATURE OF PAYMENT	AMOUNTS (IN RS.)
Sh. Punit Arora		Director	Remuneration/ Commission	52,00,726.00
Sh. S.K Srivastava		Director	Remuneration	8,24,208.00
Sh. KumKum Arora		Director	Remuneration	8,00,000.00
Sh. KumKum Arora		Director	Rent	1,44,000.00
Sh. Punit Arora		Director	Rent	96,000.00
Sh. Punit Arora		Director	Interest	22,90,714.00
Punit Arora & Sons HUF		Associate	Commission	19,01,917.00
Ramesh Arora & Sons HUF		Associate	Commission	18,99,637.00
Ranjana Arora		Relative	Professional charges	402500.00
Paramount Tec	Dye	Related Party	Purchase	14,27,48,256.00
Paraspin Impex Pvt Ltd		Associate	Purchase	53,90,833.00
Paramount Tec	Dye	Related Party	Rent	37,27,263.00

Cont...

6. Earning Per Share (EPS) :



Paramount Syntex Private Limited**CIN- U17110MH1996PTC097972****SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS****FY 2021-22**

The numerators and denominators used to calculate Basic and dilute Earnings per Share

Particular	Current Year	Previous Year
Net Profit/Loss	72,14,888.44	68,98,797.39
Weighted average number of shares	3,43,350.00	3,43,350.00
Face Value / Nominal Value per share (Rs.)	10/-	10/-
Basic and Diluted EPS (Rs.)	21.01	20.09

7. Deferred Tax Liability (Net):

The tax effects of significant timing differences are reflected through Deferred Tax Liability (net), which is included in the Balance Sheet.

Particular	Deferred Tax Liab as on 31.03.2021	Current Year Change	Deferred Tax Liab as on 31.03.2022
Deferred Tax Liability	38,01,886.56	9,96,013.00	47,97,899.56

08. Most of the expenses have been made on actual basis & provisions of expenses have been estimated on prorata basis.

09. No personal expenditure has been debited in the books of accounts.

Other statutory Information

- i) The company does not have any Benami Property, Where any proceedings has been initiated or pending against the company for holding any Benami Property.
- ii) The company does not have any transactions with companies struck off.
- iii) The company do not have any charges or satisfaction which is yet to be registered with ROC beyond statutory period.
- iv) The company have not traded or invested in crypto currency or virtual currency during the financial years / period.

Paramount Syntex Private Limited
CIN- U17110MH1996PTC097972

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

FY 2021-22

- v) The Company have not advanced or loaned or invested funds to any other person(s) or entity (ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- vi) The Company have not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- viii) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender
- ix) The Company does not have any Scheme of Arrangements which have been approved by the Competent Authority in the terms of section 230 to 237 of the Act.
- x) The company has complied with number of layers prescribed under section 2(87) of the Act read with Companies (Restriction on number of Layers) Rules, 2017



Paramount Syntex Private Limited

CIN- U17110MH1996PTC097972

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

FY 2021-22

11. Comparatives:

Comparatives financial information (i.e. the amounts and other disclosures for the preceding year presented above), is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure. Figures rounded off to the nearest rupee.

**For Rajesh Mehru & Co,
(Chartered Accountants)**



**Rajesh Mehru
Partner**


Membership No- 090725

UDIN: 22090725AVVCRG5673

Place: - Ludhiana

Date: - 01st September, 2022

**For and on behalf of the Board of Directors
Paramount Syntex Private Limited**


**S.K. Srivastava
Director
DIN: 07807007**


**Punit Arora
Director
DIN: 01137983**