

CPS Shapers Limited
(Formerly Known as CPS Shapers Private Limited)
CIN:U18109MH2012PLC231749
Balance Sheet as at March 31, 2023

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
		(Rs. '000)	(Rs. '000)
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	5,000.00	5,000.00
(b) Reserves and surplus	4	12,512.42	(12,097.70)
		17,512.42	(7,097.70)
Non-current liabilities			
(a) Long-term Borrowings	5	56,768.86	48,914.51
(b) Deferred tax liabilities (net)	12	1,598.51	-
(c) Long term provisions	6	3,496.64	3,329.27
		61,864.01	52,243.78
Current liabilities			
(a) Short term borrowings	7	47,247.29	44,642.92
(b) Trade payables	8		
(i) total outstanding dues of micro and small enterprises		19,943.66	16,522.12
(ii) total outstanding dues of creditors other than micro and small enterprises		16,713.08	14,721.93
(c) Other current liabilities	9	8,202.34	5,261.25
(d) Short-term provisions	10	3,287.25	1,253.90
		95,393.62	82,402.12
TOTAL		174,770.05	127,548.20
ASSETS			
Non-current assets			
(a) Property, plant and equipment	11a	35,786.30	27,993.43
(b) Intangibles	11b	248.24	370.33
(c) Deferred tax assets (net)	12	-	5,552.26
(d) Long-term loans and advances	13	1,006.90	2,419.57
		37,041.44	36,335.59
Current assets			
(a) Inventories	14	91,136.80	55,026.92
(b) Trade receivables	15	25,852.18	26,325.68
(c) Cash and bank balance	16	2,002.92	2,047.04
(d) Short-term loans and advances	17	18,736.71	7,812.97
(e) Other Current Assets	18	-	-
		137,728.61	91,212.61
TOTAL		174,770.05	127,548.20

See accompanying notes forming part of the financial statements 1 to 40

In terms of our report attached

<p>For Vinay Bhushan & Associates Chartered Accountants FRN: 130529W</p> <p>CA Vinay Bhushan Partner Membership No : 502632</p> <p>Place: Mumbai Date: June 28, 2023 UDIN: 23502632BGXNQ8390</p>	<p>For and on behalf of the Board of Directors of CPS Shapers Limited (Formerly Known as CPS Shapers Private Limited)</p> <p>Rajendra Kumar DIN:03513800 Director</p> <p>Abhishek Kumar DIN:03513668 Director</p> <p>Place: Mumbai Date: June 28, 2023</p>
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CPS Shapers Limited
(Formerly Known as CPS Shapers Private Limited)
CIN:U18109MH2012PLC231749
Statement of Profit and Loss for the year ended March 31, 2023

Particulars	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
		Rs. ('000)	Rs. ('000)
Income			
Revenue from operations	19	368,144.88	266,834.92
Other income	20	1,471.38	49.01
TOTAL INCOME		369,616.26	266,883.93
Expenses			
(a) Cost of Material Consumed	21 (a)	191,578.54	125,919.04
(b) Increase/Decrease in Stock in trade	21 (b)	(40,195.48)	4,971.52
(c) Employee benefits expense	22	69,289.88	54,795.17
(d) Finance costs	23	9,899.12	8,561.77
(e) Depreciation and amortisation expense	11	5,172.14	3,054.63
(f) Other expenses	24	99,349.63	56,521.44
TOTAL EXPENSES		335,093.83	253,823.57
Profit / (Loss) before tax		34,522.44	13,060.36
Tax expenses:			
(a) Current tax expense		2,761.57	-
(b) Earlier year Tax		-	-
(c) Deferred tax expense / (benefit)		7,150.75	(3,369.03)
Net tax expense/(benefit)		9,912.32	(3,369.03)
Profit / (Loss) for the year		24,610.12	16,429.39
Earnings per share (of Rs. 10 each)			
(a) Basic & Diluted	32	49.22	32.86

See accompanying notes forming part of the financial statements 1 to 40

In terms of our report attached

For Vinay Bhushan & Associates
Chartered Accountants
FRN: 130529W

For and on behalf of the Board of Directors of
CPS Shapers Limited
(Formerly Known as CPS Shapers Private Limited)

CA Vinay Bhushan
Partner
Membership No : 502632

Rajendra Kumar
DIN:03513800
Director

Abhishek Kumar
DIN:03513668
Director

Place: Mumbai
Date: June 28, 2023
UDIN: 23502632BGXNQN8390

Place : Mumbai
Date: June 28, 2023

CPS Shapers Limited
(Formerly Known as CPS Shapers Private Limited)
CIN:U18109MH2012PLC231749
Cash Flow Statement for the year ended March 31, 2023

Particulars	Note No.	Year Ended March 31, 2023 Rs. ('000)	Year Ended March 31, 2022 Rs. ('000)
A Cash flow from operating activities:			
Net profit before tax		34,522.44	13,060.36
Adjustments:			
Depreciation & Amortisation	11	5,172.14	3,054.63
Interest Income		(51.98)	-
Profit on sale of Fixed Assets		(606.08)	
Finance cost	23	9,899.12	8,561.77
Provision for Gratuity	22	582.07	519.59
		14,995.27	12,135.99
Operating cash flow before working capital changes		49,517.71	25,196.35
Movement in working capital			
I. Adjustments for (Increase)/decrease in operating assets :			
Trade receivables	15	473.50	(4,157.69)
Inventories	14	(36,109.88)	129.64
Short-term loans & advance	17	(10,923.74)	(3,226.56)
Other Current Assets	18	-	1,257.25
II. Adjustments for (Increase)/decrease in operating liabilities :			
Trade payables	8	5,412.69	255.12
Other current liabilities	9	2,941.09	1,255.68
Provisions	6 & 10	(4.32)	87.20
		(38,210.66)	(4,399.36)
Cash generated from operations		11,307.06	20,796.99
Net income taxes paid		274.09	(1,037.46)
Net cash (used in) / provided by operating activities (A)		11,581.14	19,759.53
B Cash flows from investing activities:			
Purchase of fixed assets & including intangible assets	11a	(13,219.64)	(10,676.33)
Sale of Fixed Assets		982.80	-
Interest Received		-	-
		(12,236.84)	(10,676.33)
Net cash provided by / (used in) investing activities (B)			
C Cash flows from Financing activities:			
Proceeds from Long Term Borrowings	5	7,854.35	8,480.60
Proceeds from/(Repayment) of Short Term Borrowings	7	2,604.37	(9,680.87)
Interest Income		51.98	-
Interest paid	23	(9,899.12)	(8,561.77)
Net cash flow from/ (used in) financing activities (C)		611.58	(9,762.04)
Net increase / (decrease) in cash & cash equivalents (A+B+C)		(44.12)	(678.84)
Cash & cash equivalents as at the beginning of the year		2,047.04	2,725.88
Cash & cash equivalents as at the end of the year		2,002.92	2,047.04
Notes to Cash Flow Statement			
1 Component of cash and cash equivalent :			
- Cash in hand		896.91	1,584.72
- Balance with Bank		1,106.01	462.32
		2,002.92	2,047.04

The accompanying notes form an integral part of the financial statement

1-40

As per our report of even date

For Vinay Bhushan & Associates
Chartered Accountants
FRN: 130529W

For and on behalf of the Board of Directors of
CPS Shapers Limited
(Formerly Known as CPS Shapers Private Limited)

CA Vinay Bhushan
Partner
Membership No : 502632

Rajendra Kumar
DIN:03513800
Director

Abhishek Kumar
DIN:03513668
Director

Place: Mumbai
Date: June 28, 2023
UDIN: 23502632BGXNQ8390

Place : Mumbai
Date: June 28, 2023

CPS Shapers Limited
(Formerly Known as CPS Shapers Private Limited)
CIN:U18109MH2012PLC231749
Notes forming part of the financial statements

Note 3 Share Capital

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares	(Rs. '000)	Number of shares	(Rs. '000)
Authorised Capital				
Equity shares of Rs.10/- each with voting rights	5,000,000	50,000	500,000	5,000
	5,000,000	50,000	500,000	5,000
Issued, Subscribed and fully paid up				
Equity shares of Rs.10/- each with voting rights	500,000	5,000	500,000	5,000
Total	500,000	5,000	500,000	5,000

Refer Notes (i) to (iv) below

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended March 31, 2023			
- Number of shares	500,000	-	500,000
- Amount (Rs '000)	5,000	-	5,000
Year ended March 31, 2022			
- Number of shares	500,000	-	500,000
- Amount (Rs '000)	5,000	-	5,000

(ii) The Company has issued one class of equity shares having a face value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	Year ended on March 31, 2023		Year ended on March 31, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Mr. Rajendra Kumar	40,000	8.00	160,000	32.00
Mr. Abhishek Kumar	380,000	76.00	130,000	26.00
Mrs. Kamlesh Kumar	40,000	8.00	79,900	15.98
Mrs. Bhavana Kumar	37,000	7.40	-	-
Dayal Hosier Pvt Ltd	-	-	80,000	16.00
C P & S Orthotics Pvt Ltd	-	-	50,000	10.00

(iv) Shares held by promoters at the end of the year 31st March 2023

Name of promoters	Year Ending on March 31, 2023			Year Ending on March 31, 2022		
	No. of Share	% of Total Share	% Change during the year	No. of Share	% of Total Share	% Change during the year
Equity shares with voting rights						
Mr. Rajendra Kumar	40,000	8.00%	-75.00%	160,000	32.00%	-
Mr. Abhishek Kumar	380,000	76.00%	192.31%	130,000	26.00%	-

Note 4 Reserve and Surplus

Particulars	As at March 31, 2023	As at March 31, 2022
	(Rs. '000)	(Rs. '000)
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(12,097.70)	(28,527.09)
Add: Profit / (Loss) for the year	24,610.12	16,429.39
Closing balance	12,512.42	(12,097.70)

1 Background and Principal activities

CPS Shapers Limited (Formerly Known as CPS Shapers Private Limited) was incorporated on 1 June, 2012 and having its registered office at 201-204, 2nd Floor Swamini Industrial Estate, No 3, Opp Varun Industries, Nanal Nagar, Waliv, Vasai East Thane, Maharashtra 401208. The Company is primarily engaged in the business manufacturing of compressed garments. The Company has been convertewd from Private Limited Company to Limited Company on 20.06.2023.

2 Significant Accounting policies

a) Basis of preparation of financial statements

These financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards specified to in section 133 of the Companies Act 2013, read with rule 7 of the Companies (Account) Rules, 2014, the relevant provisions of the Companies Act, 2013, pronouncements of the Institute of Chartered Accountants of India and other accounting principles generally accepted in India, to the extent applicable. The financial statements are presented as per schedule III to Companies Act, 2013

b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognised in the current and future periods.

c) Revenue Recognition

The Company follows the accrual method of accounting and all claims, receivable and liabilities are provided on that basis. All revenue is recognized on accrual basis except non-recruiting income is accounted otherwise.

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales excludes Goods & Service Tax

Revenue from sale of services is recognized net of goods and service tax and as and when the services are rendered.

Interest incomes/expenses are recognised using the time proportion method based on the rates implicit in the trabscation

d) Fixed Assets

Property, plant and equipment are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of Property, Plant and Equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses.

Intangible asset are recognised as per Accounting Standard 26 Intangible Asset.

An intangible asset is recognised if and only if

- (a) it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise; and
- (b) the cost of the asset can be measured reliably.

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

e) **Depreciation**

i. **Property, Plant & Equipment**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on the written down value method as per the useful lives as prescribed in Schedule II to the Companies Act, 2013.

Assets	Estimated uselives
Plant & Machinery	15 Years
Furniture & Fixtures	10 Years
Factory Premises (Owned)	30 Years
Office Equipment	5 Years
Computers	
End User Eq. (Laptop, PC)	3 Years
Server & Network	6 Years
Motor Vehicles	8 Years

ii. **Intangible Assets**

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible Assets are amortized on straight line basis over a period of five years being the estimated useful life.

f) **Inventories**

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is generally determined on weighted average basis except for inventory segregated for a specific order / project, in which case it is valued at their specific costs of purchase. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

g) **Foreign currency transactions**

Initial recognition:

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement at the balance sheet date:

Foreign currency monetary items (other than derivative contracts) of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company are carried at historical cost.

Treatment of exchange differences:

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

h) **Employee benefits**

Short-term employee benefits

All employee benefits payable within twelve months of rendering the service are classified as short term benefits. Such benefits include salaries, wages, leave encashment, incentives etc. and the same are recognised in the period in which the employee renders the related service.

Defined contribution plans

The Company's contribution to provident fund is considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plans

For defined benefit plans in the form of gratuity (unfunded), the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost.

i) Taxation

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

j) Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

k) Borrowing costs

Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

l) Earnings per Share

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extra ordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares, if any.

m) Impairment of assets

The carrying values of assets/ cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

n) Operating Cycle:

All assets and liabilities have 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 / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current. As a result, current assets comprise elements that are expected to be realised within 12 months after the reporting date and current liabilities comprise elements that are due for settlement within 12 months after the reporting date.

CPS Shapers Limited
(Formerly Known as CPS Shapers Private Limited)
CIN:U18109MH2012PLC231749

Notes forming part of the financial statements

Note 5 Long-term Borrowings

Particulars	As at March 31, 2023	As at March 31, 2022
	(Rs. '000)	(Rs. '000)
<u>Secured Loans</u>		
Term loans		
From Banks	11,832.20	15,862.80
From Financial Institutions	1,254.47	1,639.57
<u>Unsecured Loan</u>		
From Financial Institutions (Others)	8,850.20	3,025.54
From Banks	13,248.35	-
From Directors	13,860.00	16,179.00
From Members	-	3,500.00
Inter Corporate Deposits	1,010.00	782.60
Deposit from Distributors	6,713.63	7,925.00
	56,768.85	48,914.51

i. Term Loan from Banks

IDBI Bank is secured by Meerut Factory Premises. This loan is originally repayable in EMI having repayment term of 60 months @ 12.50% p.a.

Axis Bank for Motor Vehicle (Jeep) Purchase is secured by hypothecation of vehicles purchased under hire purchase agreement These loans are originally repayable in equal monthly instalments having repayment term of 60 months @ 7.50% p.a.

Axis Bank for Motor Vehicle Purchase (Venue) is secured by hypothecation of vehicles purchased under hire purchase agreement These loans are originally repayable in equal monthly instalments having repayment term of 36 months @ 8.50% p.a.

Axis Bank for Motor Vehicle Purchase (Venue) is secured by hypothecation of vehicles purchased under hire purchase agreement These loans are originally repayable in equal monthly instalments having repayment term of 36 months @ 8.95% p.a.

Indusind Bank Loan for Motor Vehicle Purchase (Bolero) is secured by hypothecation of vehicles purchased under hire purchase agreement These loans are originally repayable in equal monthly instalments having repayment term of 36 months @ 11.58% p.a.

IDBI Bank for Motor Vehicle Purchase originally repayable in EMI having repayment term of 60 months @ 9.50%

Bank of India (Term Loan) is secured by hypothecation of vehicles purchased under hire purchase agreement These loans are originally repayable in equal monthly instalments having repayment term of 48 months @ 9.50% to 10.65%

ii. From Financial Institutions

Toyota Financial Services India Limited on Motor Vehicle repayable in EMI having repayment term of 60 months @ 8.51%

iii. Unsecured Loan

Fullteron India Credit Company Limited repayable in EMI having repayment term of 43 months @ 16.75%

Fullteron India Credit Company Limited repayable in EMI having repayment term of 43 months @ 14%

Bajaj Finserv Limited repayable in EMI having repayment terms of 60 months carries interest at 18%

Axis Bank loan is repayable in EMI having repayment term of 36 months @ 15.50% p.a.

HDFC Bank loan is repayable in EMI having repayment term of 48 months @ 15.00% p.a.

Indusind Bank loan is repayable in EMI having repayment term of 36 months @ 16.00% p.a.

Bajaj Finserv Limited repayable in EMI having repayment terms of 36 months carries interest at 16%

Fedbank Financial Services Limited Loan repayable in EMI having repayment terms of 36 months carries interest at 15.75%

Tata Capital Limited Loan repayable in EMI having repayment terms of 43 months carries interest at 16.75%

Tata Capital Limited Loan repayable in EMI having repayment terms of 36 months carries interest at 16.00% p.a.

Unity Small Finance Loan repayable in EMI having repayment terms of 36 months carries interest at 17.00% p.a.

The Loan has been guaranteed by the personal guarantee of the managing director of the company.

Note 6 Long Term Provisions

Particulars	As at March 31, 2023	As at March 31, 2022
	(Rs. '000)	(Rs. '000)
Provision for employee benefits:		
- Gratuity (Refer Note No.27)	3,496.64	3,329.27
Total	3,496.64	3,329.27

Note 7 Short Term Borrowings

Particulars	As at March 31, 2023	As at March 31, 2022
	(Rs. '000)	(Rs. '000)
Cash credit from banks (Secured) (Refer Note below)	39,198.70	40,335.56
Current Maturities of Long Term Liabilites	8,048.58	4,307.36
Total	47,247.28	44,642.92

Note: Cash credit facility from Bank of India is secured against hypothecation of Property of associate enterprises & Director and Stocks & Book Debts of the Company. The Credit facility is renewed on year to year basis & repayable on demand and carries interest @ 11.95% (*prevailing rate*)

CPS Shapers Limited
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CIN:U18109MH2012PLC231749
Notes forming part of the financial statements

Note 8 Trade Payable

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	(Rs. '000)	(Rs. '000)
Other than Acceptances		
total outstanding dues of micro and small enterprises (Refer note below)	19,943.65	16,522.12
total outstanding dues of creditors other than micro and small enterprises	16,713.08	14,721.93
Total	36,656.73	31,244.05

Notes: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	(Rs. '000)	(Rs. '000)
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	19,943.65	16,522.12
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Note:

- Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the
- The average credit period is up to 45 days.

a. Unbilled

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	(Rs. '000)	(Rs. '000)
Unbilled - Other (Provision)	256.20	202.50
Total	256.20	202.50

b. Ageing Schedule - Outstanding for following period from due date of payment

31st March, 2023

(Rs. '000)

Particulars	Less than 1 Year	1 - 2 Year	2 - 3 Year	More than 3 Year	Total
- Micro, small and medium enterprises (MSME)	19,943.65	-	-	-	19,943.65
- Other	15,844.33	172.58	9.19	430.78	16,456.88
- Disputed Dues - MSME	-	-	-	-	-
- Disputed Dues - Other	-	-	-	-	-
Total	35,787.98	172.58	9.19	430.78	36,400.53

31st March, 2022

(Rs. '000)

Particulars	Less than 1 Year	1 - 2 Year	2 - 3 Year	More than 3 Year	Total
- Micro and small enterprises (MSME)	16,522.12	-	-	-	16,522.12
- Other	11,816.42	62.07	2,640.94	-	14,519.43
- Disputed Dues - MSME	-	-	-	-	-
- Disputed Dues - Other	-	-	-	-	-
Total	28,338.54	62.07	2,640.94	-	31,041.55

Note 9 Other Current Liabilities

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	(Rs. '000)	(Rs. '000)
Statutory Dues:		
TDS Payable	641.06	864.51
TCS Payable	16.64	16.07
ESIC Payable	41.08	58.05
Profession Tax Payable	6.00	5.40
Provident Fund Payable	205.75	216.83
Provision for Equalisation Levy	40.29	-
Salary Payable	4,276.16	4,100.40
Power and fuel payable	174.49	-
Interest accrued but not due	164.84	-
Advances from Customers	2,636.02	-
Total	8,202.33	5,261.26

Note 10 Short Term Provisions

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	(Rs. '000)	(Rs. '000)
Provision for Taxation	1,901.20	278.22
Provision for Employment Benefits		
Gratuity (Refer Note No.27)	492.31	451.80
Leave Encashment	893.74	523.88
Total	3,287.25	1,253.90

Note 11a Property Plant and Equipment

(Rs. '000)

Particulars	Gross block				Accumulated depreciation				Net block	Net block
	Balance as at April 1, 2022	Additions	Disposals	Balance as at March 31, 2023	Balance as at April 1, 2022	Depreciation/ amortisation expense for the year	Eliminated on disposal of assets	Balance as at March 31, 2023	Balance as at March 31, 2023	Balance as at March 31, 2022
(a) Factory Land	6,311.22	4,297.70	-	10,608.92	-	-	-	-	10,608.92	6,311.22
(b) Plant and Equipment	13,336.02	3,013.64	375.30	15,974.36	7,981.40	1,179.08	279.57	8,880.91	7,093.44	5,354.62
(c) Furniture and Fixtures	5,687.55	450.27	-	6,137.82	4,520.11	256.35	-	4,776.46	1,361.36	1,167.44
(d) Building	14,941.66	-	-	14,941.66	5,627.70	885.17	-	6,512.88	8,428.78	9,313.95
(d) Office Equipment	3,743.81	991.44	21.00	4,714.25	3,090.74	405.18	20.13	3,475.79	1,238.46	653.07
(e) Computers	1,943.75	455.27	-	2,399.02	1,891.77	297.31	-	2,189.08	209.95	51.98
(f) Vehicles	8,745.08	4,011.33	1,572.12	11,184.29	3,603.93	2,026.97	1,292.00	4,338.90	6,845.39	5,141.14
Total	54,709.09	13,219.65	1,968.42	65,960.32	26,715.65	5,050.06	1,591.70	30,174.02	35,786.30	27,993.42
Previous Year	44,032.77	10,676.33	-	54,709.10	23,823.50	2,892.19	-	26,715.69	27,993.42	20,209.26

Note 11b Intangibles

(Rs. '000)

Particulars	Gross block				Accumulated depreciation				Net block	Net block
	Balance as at April 1, 2022	Additions	Disposals	Balance as at March 31, 2023	Balance as at April 1, 2022	Depreciation/ amortisation expense for the year	Eliminated on disposal of assets	Balance as at March 31, 2023	Balance as at March 31, 2023	Balance as at March 31, 2022
(a) Computer Software	2,985.38	-	-	2,985.38	2,615.05	122.09	-	2,737.14	248.24	370.33
Total	2,985.38	-	-	2,985.38	2,615.05	122.09	-	2,737.14	248.24	370.33
Previous Year	2,985.38	-	-	2,985.38	2,452.60	162.45	-	2,615.05	370.33	532.78
Grand Total	57,694.47	13,219.65	1,968.42	68,945.70	29,330.70	5,172.15	1,591.70	32,911.16	36,034.54	28,363.75
Previous Year	47,018.15	10,676.33	-	57,694.48	26,276.10	3,054.64	-	29,330.74	28,363.75	20,742.04

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Note 12 Deffered Tax Asset

Particulars	As at March 31, 2023	As at March 31, 2022
	(Rs. '000)	(Rs. '000)
<u>Tax effect of items constituting Deferred tax liabilities</u>		
On difference between book balance and tax balance of property, plant and equipment	1,848.50	838.81
	1,848.50	838.81
<u>Tax effects of items Constituting Deferred Tax Asset</u>		
On difference between book balance and tax balance of property, plant and equipment		-
Unabsorbed tax losses & Depreciation		6,260.28
Provision for doubtful trade receivables	-	-
Disallowances u/s 40(a)(ia), 43B, 40(A)(7) of the Income Tax Act, 1961	249.99	130.77
	249.99	6,391.05
Net deferred tax asset / (liability)	(1,598.51)	5,552.24

Note 13 Long Term Loans and Advances

Particulars	As at March 31, 2023	As at March 31, 2022
	(Rs. '000)	(Rs. '000)
(Unsecured, considered good unless otherwise stated)		
Security Deposits	-	-
Income Tax Assets	1,006.90	2,419.57
Total	1,006.90	2,419.57

Note 14 Inventories

Particulars	As at March 31, 2023	As at March 31, 2022
	(Rs. '000)	(Rs. '000)
Raw Materials	19,819.66	23,905.26
Work in Progress/Semi Finished Goods	9,320.62	998.67
Finished Goods (includes in transit)	61,996.52	30,122.99
Total	91,136.80	55,026.92

Note 15 Trade Receivables

Particulars	As at March 31, 2023	As at March 31, 2022
	(Rs. '000)	(Rs. '000)
(Unsecured, considered good unless otherwise stated)		
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Considered good	2,024.73	337.02
Considered doubtful	-	-
	2,024.73	337.02
Less: Provision for doubtful trade receivables	-	-
	2,024.73	337.02
(b) Other Trade receivables	23,827.46	25,988.67
Total	25,852.19	26,325.69

Notes: Trade Receivable Ageing Schedule

Particulars						(Rs. '000)
	Less than 6 Months	6 Months to 1 year	1 - 2 Year	2 - 3 Year	More than 3 Year	Total
31st March,2023						
(a) Undisputed Trade receivables-						
Considered good	23,787.17	1,896.27	12.07	0.60	156.08	25,852.19
Considered doubtful	-	-	-	-	-	-
(b) Disputed Trade receivables-						
Considered good	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-
Total	23,787.17	1,896.27	12.07	0.60		25,852.19
31st March,2022						
(a) Undisputed Trade receivables-						
Considered good	25,988.67	50.88	19.85	266.29	-	26,325.69
Considered doubtful	-	-	-	-	-	-
	25,988.67	50.88	19.85	266.29		26,325.69
(b) Disputed Trade receivables-						
Considered good	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-
Total	25,988.67	50.88	19.85	266.29	-	26,325.69

Note 16 Cash and Bank Balance

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	(Rs. '000)	(Rs. '000)
A. Cash and cash equivalents		
(a) Cash on hand	896.91	1,584.72
(b) Balances with banks		
(i) In current accounts	1,106.01	462.32
Total - Cash and cash equivalents (A)	2,002.92	2,047.04
B. Other bank balances		
(i) In other deposit accounts		
- original maturity more than 3 months	-	-
Total - Other bank balances (B)	-	-
Total	2,002.92	2,047.04

Note 17 Short Term Loans and Advances

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	(Rs. '000)	(Rs. '000)
(Unsecured, considered good unless otherwise stated)		
Security Deposits	273.18	41.04
Prepaid expenses	712.16	385.78
Loans to employees	820.97	535.20
Advance to Suppliers	3,708.68	100.00
GST Receivable	12,001.93	1,550.50
Balance with statutory/government authorities	533.51	4,551.05
Others	686.28	649.40
Total	18,736.71	7,812.97

Note 18 Other Current Assets

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	(Rs. '000)	(Rs. '000)
Others	-	-
Total	-	-

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Note 19 Revenue from Operations

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. '000)	(Rs. '000)
Sale of products	368,144.88	273,630.02
Total	368,144.88	273,630.02

Note 20 Other Income

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. '000)	(Rs. '000)
Discount Received	48.95	49.01
Interest on Income Tax Refund	51.98	-
Net Gain on Foreign Currency transaction and translation	358.29	-
Miscellaneous Income	1,012.15	-
Total	1,471.37	49.01

Note 21(a) Cost of Material Consumed

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. '000)	(Rs. '000)
Inventory at the beginning of the year	23,905.26	19,063.37
Add : Purchases	187,492.94	130,760.93
	211,398.20	149,824.30
Less : Inventory at the end of the year	19,819.66	23,905.26
Cost of material Consumed	191,578.54	125,919.04

Note 21(b) Change in Inventories of stock-in-trade

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. '000)	(Rs. '000)
<u>Inventories at the end of the year</u>		
- Semi Finished Goods	9,320.62	998.67
- Finished Goods	61,996.52	30,122.99
	71,317.14	31,121.66
<u>Inventories at the beginning of the year</u>		
- Semi Finished Goods	998.67	4,625.49
- Finished Goods	30,122.99	31,467.70
	31,121.66	36,093.19
Net (increase)/decrease	-40,195.48	4,971.53

Note 22 Employee benefits expense

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. '000)	(Rs. '000)
Salaries and wages	58,923.40	46,339.03
Contribution to provident and other funds	1,946.45	1,518.66
Managerial Remuneration	5,580.00	4,680.00
Gratuity Expenses (refer note no 27)	582.07	519.59
Staff welfare expenses	2,257.95	1,737.89
Total	69,289.87	54,795.17

Note 23 Finance Cost

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. '000)	(Rs. '000)
Bank Charges	268.66	110.09
Interest expense on:		
- Borrowings	9,520.70	8,372.41
- Delayed payment of statutory dues	109.76	79.26
Total	9,899.12	8,561.76

Note 24 Other Expenses

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. '000)	(Rs. '000)
Power and fuel	3,238.97	2,511.50
Rent	739.87	471.64
Insurance	519.22	466.43
Factory Expenses	51.35	96.80
Repairs and maintenance	4,222.21	2,662.00
Advertisement & Sales Promotion	7,866.63	1,311.43
Travelling and conveyance	5,344.68	2,795.85
Communication costs	325.65	320.60
Printing & Stationery	147.59	162.46
Postage & Courier	0.80	8.60
Discount Allowed	6,303.96	4,896.17
Commission & Other Expenses (Online Sales)	50,150.52	31,531.04
Delivery Related Expenses	13,898.41	5,736.97
Membership & Subscription	1,114.52	390.85
Security Charges	253.36	130.23
Vehicle Expenses	1,139.40	599.66
Rates & Taxes	1,022.48	795.80
Legal and professional fees	1,925.36	1,080.90
Payment to auditor (Refer Note (i) below)	335.00	225.00
Fines and Penalties	148.19	-
Miscellaneous expenses	601.46	327.52
Total	99,349.63	56,521.45

Note(i) Payment to Auditors

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. '000)	(Rs. '000)
Payments to the auditors comprise (net of GST input credit, where applicable):		
Statutory Audit	150.00	150.00
Tax Audit	75.00	75.00
Taxation Matter	110.00	-
Company Law Matter	-	-
Total	335.00	225.00

Note 25 Ratios

Sr. No.	Ratios	As at March 31, 2023	As at March 31, 2022	% of Change	Reason for change if exceed 25%
1	Current Ratio	1.44	1.11	30.43%	Due to substantial increase in Revenue from Operations and corresponding Trade Receivables, Stock in hand in current year.
2	Debt-Equity Ratio	5.94	(13.18)	-145.06%	Due to increase in Revenue from Operations by 38% and corresponding Profit after tax
3	Debt Service Coverage Ratio	0.35	0.27	26.84%	Due to increase in Revenue from Operations and corresponding Profit after tax
4	Return on Equity (ROE)	4.73	(1.07)	540.47%	Due to increase in Profit after tax in the current year
5	Inventory Turnover Ratio	2.07	2.38	-12.81%	-
6	Trade Receivables Turnover Ratio	14.11	11.00	28.23%	Due to increment in Revenue from Operations and corresponding Trade Receivable in the current year
7	Trade Payables Turnover Ratio	5.52	4.20	31.42%	Due to substantial increment in Purchases & corresponding Trade Payable in the current year
8	Net Capital Turnover Ratio	8.70	30.29	-71.29%	Due to increment in Revenue from Operations, Profitability & corresponding increment in working capital compared to previous year
9	Net Profit Ratio	0.07	0.06	8.57%	-
10	Return on Capital employed (ROCE)	0.28	0.29	-3.04%	-
11	Return on investment	Not Applicable as Company does not have any investment			

The definitions of ratio / formulas used for actual computation are as follows:

- 1 Current Ratio = Current Assets/Current Liabilities
- 2 Debt Equity Ratio = Total Debt / Shareholders Equity
- 3 Debt Service Coverage Ratio = Earning available for Debt Service / Debt Service
- 4 Return on Equity (ROE) = Net Profit after taxes / Average Shareholders Equity
- 5 Inventory Turnover Ratio = Cost of goods sold / Average Inventory
- 6 Trade Receivables Turnover Ratio = Revenue from Operation / Average account receivable
- 7 Trade Payables Turnover Ratio = Net credit purchases/ Average Trade Payables
- 8 Net Capital Turnover Ratio = Revenue from Operations / Working capital
- 9 Net Profit Ratio = Profit After Tax / Revenue from Operation
- 10 Return on Capital employed (ROCE) = Profit before interest and tax / (Networth+ Total Debt + Deferred tax liability)
- 11 Return on Investment = Net Gain on Sale of Investment / Cost of Investment

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Note 26 Related Party Transactions

A. Details of related parties:

(a) Key Managerial Personnel (KMP):

Mr. Abhishek Kumar	Director
Mr. Rajender Kumar	Director
Mr. Sunil Kumar Jain (Resigned w.e.f. 31.03.2023)	Director

(b) Promoters & their Relatives having control:

Mr. Abhishek Kumar	Director
Mr. Rajender Kumar	Director
Mrs. Kamlesh Kumar	Relative of Director

(c) Relatives of Promoters who are under the employment of the company:

Mrs. Bhawana Kumar
Mrs. Kamlesh Kumar

(d) Companies over which Directors have significant influence or control:

Dayal Hosiery Private Limited
CP&S Orthotics Private Limited

(e) Other entities over which there is significant control:

CP&S Orthotics Inc (Partnership Firm)
Dayal Hosiery (Proprietor Mr. Abhishek Kumar)

B. Details of related party transactions during the year:

Sr No.	Name of Party	Relation	Nature of Transaction	Volume of Transactions during the year		Amount Outstanding as on	
				March 31, 2023 (Rs. '000)	March 31, 2022 (Rs. '000)	March 31, 2023 (Rs. '000)	March 31, 2022 (Rs. '000)
1	Dayal Hosiery Private Limited	Associates	Loan Received/ (Repaid)	(184.84)	-	-	184.84
2	Dayal Hosiery	Associates	Loan Received/ (Repaid)	-	-	-	350.00
3	CP&S Orthotics Private Limited	Associates	Loan Received/ (Repaid)	762.24	110.00	900.00	247.76
4	Rajendra Kumar	Director	Managerial Remuneration	1,320.00	1,320.00	1,618.00	3,084.22
5	Rajendra Kumar	Director	Loan Received/ (Repaid)	2,300.00	-	6,860.00	4,560.00
6	Abhishek Kumar	Director	Managerial Remuneration	3,900.00	3,000.00	(2,274.83)	(939.78)
7	Abhishek Kumar	Director	Loan Received/ (Repaid)	(5,619.00)	929.00	-	5,619.00
8	Abhishek Kumar (New)	Director	Loan Received/ (Repaid)	7,000.00	-	7,000.00	-
9	Abhishek Kumar	Director	Interest Paid	570.35	396.00	-	-
10	Kamlesh Kumar	Director's Spouse	Remuneration	600.00	600.00	295.70	1,366.03
11	Bhawana Kumar	Director's Spouse	Remuneration	600.00	600.00	97.10	958.67
12	Sunil Kumar Jain	Director	Remuneration	360.00	360.00	-	70.50
13	Sunil Kumar Jain	Director	Interest Paid	517.50	765.00	-	-
14	Sunil Kumar Jain	Director	Loan Received/ (Repaid)	(6,000.00)	-	-	6,000.00
15	Sunil Kumar Jain (J P Kumar Hosiery)	Director	Purchase of Goods	-	13,440.56	-	(278.78)
16	CP&S Orthotics Inc	Associates	Rent Paid	240.00	-	213.56	-
17	CP&S Orthotics Inc	Associates	Trade Payable	-	-	104.03	104.03

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Note 27 Defined Benefits Plans:

Gratuity (Unfunded plan)

The details in respect of the status of funding and the amount recognised in the company's financial statements for the year ended March, 2023 and March 2022 for the defined benefit scheme are as under:

Type of Benefit	As at March 31, 2023	As at March 31, 2022
Country	India	India
Reporting Currency	INR	INR
Reporting Standard	Accounting Standard 15 Revised (AS 15R)	Accounting Standard 15 Revised (AS 15R)
Funding Status	Unfunded	Unfunded
Starting Period	01-Apr-22	01-Apr-21
Date of Reporting	31-Mar-22	31-Mar-22
Period of Reporting	12 Months	12 Months

Assumptions (Opening period)

Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	6.90%	6.57%
Rate of Salary Increase	6.00%	6.00%
Rate of Employee Turnover	10.00%	10.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Assumptions (Closing Period)

Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	7.46%	6.90%
Rate of Salary Increase	6.00%	6.00%
Rate of Employee Turnover	10.00%	10.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Table Showing Change in the Present Value of Defined Benefit Obligation

Particulars	Current Period (Rs. '000)	Previous Period (Rs. '000)
Present Value of Benefit Obligation at the Beginning of the Period	3,781.07	3,698.16
Interest Cost	260.89	242.97
Current Service Cost	404.44	364.31
Past Service Cost - Non-Vested Benefit Incurred During the Period	-	-
Past Service Cost - Vested Benefit Incurred During the Period	-	-
(Gains)/ Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	(374.19)	(436.69)
(Benefit Paid From the Fund)	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(126.05)	(81.91)
Actuarial (Gains)/Losses on Obligations - Due to Experience	42.78	(5.78)
Present Value of Benefit Obligation at the End of the Period	3,988.95	3,781.07

Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss for Current Period

Particulars	Current Period	Previous Period
	(Rs. '000)	(Rs. '000)
Actuarial (Gains)/Losses on Obligation For the Period	(83.27)	(87.69)
Actuarial (Gains)/Losses on Plan Asset For the Period	-	-
Subtotal	(83.27)	(87.69)
Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss	(83.27)	(87.69)

Amount Recognized in the Balance Sheet

Particulars	Current Period	Previous Period
	(Rs. '000)	(Rs. '000)
(Present Value of Benefit Obligation at the end of the Period)	(3,988.95)	(3,781.07)
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/ (Deficit))	(3,988.95)	(3,781.07)
Unrecognized Past Service Cost at the end of the Period	-	-
Net (Liability)/Asset Recognized in the Balance Sheet	(3,988.95)	(3,781.07)

Net Interest Cost for Current Period

Present Value of Benefit Obligation at the Beginning of the Period	3,781.07	3,698.16
(Fair Value of Plan Assets at the Beginning of the Period)	-	-
Net Liability/(Asset) at the Beginning	3,698.16	3,698.16
Interest Cost	260.89	242.97
(Expected Return on Plan Assets)	-	-
Net Interest Cost for Current Period	260.89	242.97

Expenses Recognized in the Statement of Profit or Loss for Current Period

Current Service Cost	404.44	364.31
Net Interest Cost	260.89	242.97
Actuarial (Gains)/Losses	(83.27)	(87.69)
Past Service Cost - Non-Vested Benefit Recognized During the Period	-	-
Past Service Cost - Vested Benefit Recognized During the Period	-	-
(Expected Contributions by the Employees)	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Change in Asset Ceiling	-	-
Expenses Recognized in the Statement of Profit or Loss	582.07	519.59

Balance Sheet Reconciliation

Opening Net Liability	3,781.07	3,698.16
Expense Recognized in Statement of Profit or Loss	582.07	519.59
Net Liability/(Asset) Transfer In	-	-
Net (Liability)/Asset Transfer Out	-	-
(Benefit Paid Directly by the Employer)	(374.19)	(436.69)
(Employer's Contribution)	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	3,988.95	3,781.07

Other Details

No of Members in Service	81.00	83.00
Per Month Salary For Members in Service	850.16	844.15
Defined Benefit Obligation (DBO) - Total	3,988.95	3,781.07
Defined Benefit Obligation (DBO) - Due but Not Paid	-	-
Expected Contribution in the Next Year	-	-

Experience Adjustment

Actuarial (Gains)/Losses on Obligations - Due to Experience	(42.78)	(57.78)
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	-	-

Note 28 Contingent liabilities and commitments (to the extent not provided for)

(Rs. '000)

	Particulars	As at March 31, 2023	As at March 31, 2022
a)	Contingent liabilities	NIL	NIL

Note 29 Details on derivative instruments and unhedged foreign currency exposures

- The year-end foreign currency exposures that have been hedged by a derivative instrument: Rs. Nil (Previous year Rs. Nil)
- The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise: Rs. Nil (Previous year Rs. Nil)

Note 30 Income and Expenditure in Foreign Currency

i Income earned in foreign currency (accrual basis)

(Rs. '000)

Particulars	As at March 31, 2023	As at March 31, 2022
Sales of Products	8,682.37	140.64
Total	8,682.37	140.64

ii CIF Value of Imports

(Rs. '000)

Particulars	As at March 31, 2023	As at March 31, 2022
Raw Materials	4,904.04	494.59
Total	4,904.04	494.59

iii Expenditure incurred in foreign currency (accrual basis)

(Rs. '000)

Particulars	As at March 31, 2023	As at March 31, 2022
Raw Materials	4,904.04	494.59
Shipping Charges, Shipping Expenses, Transaction Fees etc.	4,063.95	-
Advertising Fees	673.44	-
Membership & Subscription Charges	390.69	75.43
Total	10,032.12	570.02

Note 31 Segment Information

The Company operates in a single reportable segment which is governed by same set of risks and returns, thus the reporting requirements under Accounting Standard 17 'Operating Segments' have not been presented in the financial statements.

Note 32 Earnings per share (Basic & Diluted)

Particulars	As at March 31, 2023	As at March 31, 2022
Basic		
Net profit/(loss) for the year (Rs. '000)	16,429.39	3,081.50
Number of equity shares (in thousands)	500.00	500.00
Par value per share	10.00	10.00
Earnings per Share	32.86	6.16

Note 33 There are no transactions with Struck off Companies during the year.

Note 34 The Company has not received any whistleblower complaint during the year. No frauds had been noticed by or reported to the Company.

Note 35 During the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”) with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.”

Note 36 There are no proceedings initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act,1988 and rules made thereunder.

Note 37 The Company is not declared as a wilful defaulter by any Bank or Financial institution or other lender.

Note 38 The Company has not traded or invested in Crypto Currency or Virtual Currency.

Note 39 Approval of financial statements

The financial statements for the year ended 31 March 2023 were approved by the Board of Directors on 28th June, 2023.

Note 40 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

In terms of our report attached

For Vinay Bhushan & Associates
Chartered Accountants
FRN: 130529W

For and on behalf of the Board of Directors of
CPS Shapers Limited
(Formerly Known as CPS Shapers Private Limited)

CA Vinay Bhushan
Partner
Membership No : 502632

Rajendra Kumar
DIN:03513800
Director

Abhishek Kumar
DIN:03513668
Director

Place : Mumbai
Date: June 28, 2023
UDIN: 23502632BGXNQN8390

Place : Mumbai
Date: June 28, 2023