

SARDHANA PAPERS PRIVATE LIMITED, SARDHANA
PROVISIONAL BALANCE SHEET AS AT 31st MARCH 2024

(Amount in `)

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	2	15,00,00,000.00	15,00,00,000.00
Reserve and surplus	3	3,21,92,801.56	2,02,63,434.58
		<u>18,21,92,801.56</u>	<u>17,02,63,434.58</u>
Non-current liabilities			
Long-term borrowings	4	26,55,98,773.00	15,72,04,220.00
Other long-term liabilities	5	6,61,40,385.00	9,91,00,000.00
Deferred tax liabilities (net)	6	2,19,57,000.00	1,77,65,000.00
		<u>35,36,96,158.00</u>	<u>27,40,69,220.00</u>
Current liabilities			
Short-term borrowings	7	10,05,08,182.11	8,37,24,170.57
Trade payable	8	2,53,10,920.00	3,45,20,047.69
Other current liabilities	9	1,70,43,839.73	1,91,63,932.00
Short-term provisions	10	5,25,854.29	8,61,835.40
		<u>14,33,88,796.13</u>	<u>13,82,69,985.66</u>
TOTAL		<u>67,92,77,755.69</u>	<u>58,26,02,640.24</u>
ASSETS			
Non-current assets			
Fixed assets			
Property, plant and equipment	11	26,48,25,968.87	27,77,45,302.14
Capital work in progress		6,94,82,805.34	18,91,443.00
Long-term loans and advances	12	13,33,70,471.00	3,79,44,701.00
		<u>46,76,79,245.21</u>	<u>31,75,81,446.14</u>
Current assets			
Inventories	13	13,76,29,446.50	19,64,42,363.98
Trade receivable	14	6,54,40,828.00	6,62,01,611.67
Cash and bank balances	15	9,37,860.00	7,30,181.00
Short-term loans and advances	16	75,90,375.98	16,47,037.45
		<u>21,15,98,510.48</u>	<u>26,50,21,194.10</u>
TOTAL		<u>67,92,77,755.69</u>	<u>58,26,02,640.24</u>

The accompanying notes form an integral part of the Financial Statements.

DATED : 09.04.2024
PLACE : SARDHANA



for SARDHANA PAPERS PVT LTD

Shiv
DIRECTOR

SARDHANA PAPERS PRIVATE LIMITED, SARDHANA
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2024

(Amount in `)

Particulars	Note No.	For the year ended 31.03.2024	For the year ended 31.03.2023
INCOME			
Revenue from operations	17	99,65,32,175.00	1,11,04,04,876.00
Sales (Gross)		-	-
Other operating revenues	18	5,00,609.00	12,58,573.40
Other Income		<u>99,70,32,784.00</u>	<u>1,11,16,63,449.40</u>
Total income			
EXPENSES			
Purchase of traded goods		1,20,99,105.00	3,43,61,370.72
Cost of material consumed	19	56,91,24,529.90	66,66,12,453.70
Changes in inventories of finished goods and stock-in-process	20	61,68,344.00	(42,77,561.00)
Employee benefits expense	21	2,50,77,335.12	2,20,19,975.00
Finance costs	22	1,70,86,078.60	1,79,10,233.00
Depreciation	11	1,51,66,808.68	1,50,75,237.86
Other expenses	23	33,61,89,215.72	34,38,20,073.37
Total expenses		<u>98,09,11,417.02</u>	<u>1,09,55,21,782.65</u>
Profit before tax		1,61,21,366.98	1,61,41,666.75
Tax expense			
Current tax		26,90,980.00	26,94,370.00
MAT credit entitlement		(26,90,980.00)	(26,94,370.00)
Deferred tax		41,92,000.00	41,95,000.00
Tax relating to earlier year		-	41,92,000.00
Profit after tax		<u>1,19,29,366.98</u>	<u>1,05,42,945.71</u>
Earnings per equity share (basic & diluted)		<u>0.80</u>	<u>0.70</u>

The accompanying notes form an integral part of the Financial Statements.

DATED : 09.04.2024
PLACE : SARDHANA



for SARDHANA PAPERS PVT LTD

Shiv S
DIRECTOR

2 Share Capital

(Amount in `)

Authorised, issued, subscribed and paid-up share capital and par value per share

Particulars	As at 31.03.2024	As at 31.03.2023
Authorised share capital		
1,50,00,000 equity shares of Rs. 10/- each	15,00,00,000.00	15,00,00,000.00
Issued, subscribed and paid-up share capital		
1,50,00,000 Equity Shares of Rs.10/- each fully Paidup	15,00,00,000.00	15,00,00,000.00
Total	15,00,00,000.00	15,00,00,000.00

The company has only equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share. In the event of liquidation of the company, the holders of shares shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

Reconciliation of number of equity shares outstanding at the beginning and end of the year

Number of shares outstanding as at the beginning and end of the year	1,50,00,000	1,50,00,000
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Shares in the company held by each shareholder holding more than 5% shares

SL. No.	Name of the shareholder	Number of shares as on 31.03.2024	% of Holding	Number of shares as on 31.03.2023	% of Holding
1	Shri Sanjay Rastogi	9,37,500	6.25%	9,37,500	6.25%
2	Smt Rubee Rastogi	9,37,500	6.25%	9,37,500	6.25%
3	M/s Ghyanshyam Papers (P) Ltd	14,74,400	9.83%	14,74,400	9.83%
4	Shri Neeraj Gupta	13,18,566	8.79%	13,18,566	8.79%
5	Shri Kailash Chand Gupta	-	0.00%	12,50,000	8.33%
6	Shri Subhash Chand Gupta	-	0.00%	12,50,000	8.33%
7	Smt Raj Bala Gupta	-	0.00%	12,50,000	8.33%
8	Shri Mayank Gupta	9,75,000	6.50%	9,75,000	6.50%
9	Smt Palak	9,75,000	6.50%	9,75,000	6.50%
10	Shri Krishan Avtar Rastogi	9,37,500	6.25%	9,37,500	6.25%
11	Smt Sashi Bala Rastogi	9,37,500	6.25%	9,37,500	6.25%
12	Shri Naveen Gupta	9,37,500	6.25%	-	0.00%
13	Shri Sarthak Gupta	9,37,500	6.25%	-	0.00%
14	Shri Sparsh Gupta	9,37,500	6.25%	-	0.00%
15	Shri Akansh Gupta	9,37,500	6.25%	-	0.00%

3 Reserve and surplus

(a) <u>Securities premium reserve</u>		
As per last balance sheet	16,81,360.88	16,81,360.88
(b) <u>Surplus</u>		
Opening balance	1,85,82,073.70	80,39,127.99
Add : Addition during the year	1,19,29,366.98	1,05,42,945.71
Total (a+b)	3,05,11,440.68	1,85,82,073.70
	3,21,92,801.56	2,02,63,434.58



4 Long term borrowings**Secured borrowings**

Term loans from banks

13,61,00,036.00 6,65,39,207.00

Unsecured borrowings

From related parties

2,51,42,164.00 91,70,212.00

From bodies corporate

10,43,56,573.00 8,01,44,845.00

Security deposits

- 13,49,956.00

Total**26,55,98,773.00 15,72,04,220.00**

- i **Term loan from Punjab National Bank , is secured against hypothecation of plant & machinery and mortgage of immovable properties of the company (both present & future) and personal guarantee of the directors of the company.**

From Punjab National Bank (for Demand loan of Rs 3,80,00,000)

At the rate of about RLLR+0.35% (RLLR) p.a. Repayable in 18 monthly installment of Rs.1,00,000/- each starting from October, 2022 and 12 Monthly Instalment of Rs.4,50,000/- each Starting from April'2024 and 12 Monthly Instalment of Rs.6,50,000/- each Starting from April'2025 and 12 Monthly Instalment of Rs.8,50,000/- each Starting from April'2026 and 11 Monthly Instalment of Rs.10,66,666/- each Starting from April'2027

From Punjab National Bank (for Demand loan of Rs 30,00,00,000)

At the rate of about 0.35% (RLLR) p.a. Repayable in 24 Monthly installment of Rs.25.00 Lacs starting from April, 2026 and 12 Monthly Instalment of Rs.30.00 Lacs each Starting from April'2028 and 12 Monthly Instalment of Rs.35.00 Lacs each Starting from April'2029 and 24 Monthly Instalment of Rs.40.00 Lacs each Starting from April'2030 and 12 Monthly Instalment of Rs.55.00 Lacs each Starting from April'2032

- ii **Term loan from Kotak Mahindra Bank , is secured against hypothecation of Vehicles and personal guarantee of the directors of the company.**

From Kotak Mahindra (for Term loan of Rs 16,03,800)

At the rate of 8.70% p.a. Repayable in 47 monthly installment of Rs. 40,800/- each starting from August,2021

From Kotak Mahindra (for Term loan of Rs 6,58,750)

At the rate of 9.15% p.a. Repayable in 47 monthly installment of Rs. 16,685/- each starting from October,2021

- iii **Working Capital Term loan (GECL) from Punjab National Bank , is secured against hypothecation of plant & machinery and mortgage of immovable properties of the company (both present & future) and personal guarantee of the directors of the company.**

From Punjab National Bank (for Demand loan of Rs 3,40,00,000)

At the rate of RLLR (RLLR+0.25%) p.a. Repayable in 36 monthly installment of Rs. 9,44,445/- each starting from June, 2021

From Punjab National Bank (for Demand loan of Rs 1,73,00,000)

At the rate of RLLR (RLLR+0.25%) p.a. Repayable in 36 monthly installment of Rs. 4,80,556/- each starting from November,

5 Other long-term liabilities

Deferred trade payable

5,00,00,000.00 9,91,00,000.00

Payable for capital expenditure

1,61,40,385.00 -

Total**6,61,40,385.00 9,91,00,000.00****6 Deferred tax liability (net)**

- (a) Deferred tax liability

Related to property, plant and equipment

4,11,13,000.00 4,07,88,000.00

Total (a)**4,11,13,000.00 4,07,88,000.00**

- (b) Deferred tax assets

On account of timing difference of expenses which are allowable under Income Tax Laws in subsequent years

Unabsorbed losses

- -

1,91,56,000.00 2,30,23,000.00

Total (b)**1,91,56,000.00 2,30,23,000.00****TOTAL (a-b)****2,19,57,000.00 1,77,65,000.00**

Note No. : 11

Property, plant and equipment

PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION			CARRYING AMOUNT	
	AS AT 01.04.2023	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	AS ON 31.03.2024	UPTO 01.04.2023	FOR THE YEAR	ADJUSTMENT	UPTO 31.03.2024	(Amount in ')
LAND	1,56,57,213.00			1,56,57,213.00	-	-	-	-	1,56,57,213.00
BUILDING	1,98,44,661.00			1,98,44,661.00	1,36,92,081.13	5,30,960.13	-	1,42,23,041.26	56,21,619.74
PLANT & MACHINERY	40,72,61,603.32	21,53,368.00	-	40,94,14,971.32	15,22,65,503.37	1,44,46,521.47	-	16,67,12,024.84	24,27,02,946.48
FURNITURE & FIXTURE	1,90,079.00			1,90,079.00	1,35,977.00	6,460.00	-	1,42,437.00	47,642.00
VEHICLES	14,78,959.00		7,33,983.00	7,44,976.00	8,03,927.20	85,299.65	6,97,284.00	1,91,942.85	5,53,033.15
COMPUTER	2,31,778.00	88,983.06		3,20,761.06	2,01,888.62	8,328.33		2,10,216.95	1,10,544.11
OFFICE EQUIPMENTS	10,30,746.00	41,823.35		10,72,569.35	8,50,359.86	89,239.09	-	9,39,598.95	1,32,970.40
TOTAL Rs.	44,56,95,039.32	22,84,174.41	7,33,983.00	44,72,45,230.73	16,79,49,737.18	1,51,66,808.68	6,97,284.00	18,24,19,261.86	26,48,25,968.87
Previous Year Figures	46,83,10,343.00	3,57,09,911.00	5,83,25,214.68	44,56,95,039.32	21,11,99,714.00	1,50,75,237.86	5,83,25,214.68	16,79,49,737.18	27,77,45,302.14



7 Short-term borrowings		
Secured borrowings		
Working capital loans	8,68,13,616.11	6,82,52,679.57
Current maturities of long term debt	1,36,94,566.00	1,54,71,491.00
Total	10,05,08,182.11	8,37,24,170.57
Working capital loan from Punjab National Bank, is secured against hypothecation of stock in trade and book debts of the		
8 Trade payable		
Trade payables	2,53,10,920.00	3,45,20,047.69
Total	2,53,10,920.00	3,45,20,047.69
9 Other current liabilities		
Uncashed Cheques	4,45,353.00	15,07,124.00
Advance from customers	20,81,666.00	-
Statutory dues	70,96,283.73	55,00,055.00
Other payables	74,20,537.00	1,21,56,753.00
Total	1,70,43,839.73	1,91,63,932.00
10 Short term provision		
Income tax	5,25,854.29	8,61,835.40
Total	5,25,854.29	8,61,835.40
12 Long-term loans and advances		
Unsecured, considered good		
Security deposits	96,77,041.00	96,77,041.00
MAT credit entitlement	1,59,58,640.00	1,32,67,660.00
Advance against Capital Goods	10,77,34,790.00	1,50,00,000.00
Total	13,33,70,471.00	3,79,44,701.00
13 Inventories		
Raw materials	7,75,89,877.00	12,40,26,666.00
Raw material in Transit	3,56,349.50	17,26,503.00
Stock-in-process	11,02,000.00	12,19,000.00
Finished goods	83,28,240.00	1,43,79,584.00
Consumable stores	2,80,00,000.00	3,46,00,000.00
Consumable stores in Transit	3,01,266.00	16,33,145.98
Packing material	11,54,463.00	12,09,220.00
Chemicals	1,85,52,339.00	1,63,14,592.00
Chemicals in transit	5,69,800.00	-
Fuel	16,75,112.00	13,33,653.00
Total	13,76,29,446.50	19,64,42,363.98
14 Trade receivables		
Unsecured, considered good		
Trade receivables outstanding for more than six months from the date they became due for payment:		
Others	78,39,011.00	60,24,076.00
Total	5,76,01,817.00	6,01,77,535.67
	6,54,40,828.00	6,62,01,611.67
15 Cash and bank balance		
Balance with Banks		
Bank balances held as margin money or as security against:		
FDR (earmarked)	3,37,445.00	3,18,123.00
Cash in hand	6,00,415.00	4,12,058.00
Total	9,37,860.00	7,30,181.00



16 Short-term loans and advances			
Unsecured, considered good			216.00
Balance with revenue authorities			
Advance to suppliers	26,42,859.00	8,83,546.00	
Others	49,47,516.98	7,63,275.45	
Total	75,90,375.98	16,47,037.45	
17 Revenue from operations			
Sale of products -			
Kraft paper	98,30,78,349.00	1,07,61,91,548.00	
Waste paper	1,32,44,060.00	3,30,16,319.00	
Other	-	3,50,000.00	
Trading	2,09,766.00	8,47,009.00	
Total	99,65,32,175.00	1,11,04,04,876.00	
18 Other income			
Interest received	4,37,308.00	10,23,728.00	
Canara HSBC Life Insurance	-	2,34,845.40	
Profit on Sale of Car	63,301.00	-	
Total	5,00,609.00	12,58,573.40	
19 Cost of material consumed			
Particulars			
Opening stock	12,40,26,666.00	9,50,76,854.00	
Add:-Purchases	52,26,87,740.90	69,55,62,265.70	
	64,67,14,406.90	79,06,39,119.70	
	7,75,89,877.00	12,40,26,666.00	
Less- Closing stock	56,91,24,529.90	66,66,12,453.70	
Total			
Details of raw material consumed			
Waste paper (indian)	56,91,24,529.90	66,66,12,453.70	
	56,91,24,529.90	66,66,12,453.70	
20 Changes in inventories of finished goods and stock-in-process			
<u>Opening stock</u>			
Finished goods	1,43,79,584.00	1,01,20,023.00	
Stock in process	12,19,000.00	12,01,000.00	
Total (a)	1,55,98,584.00	1,13,21,023.00	
<u>Closing stock</u>			
Finished goods	83,28,240.00	1,43,79,584.00	
Stock in process	11,02,000.00	12,19,000.00	
Total (b)	94,30,240.00	1,55,98,584.00	
Total (a-b)	61,68,344.00	(42,77,561.00)	
21 Employee benefit expense			
Salaries & wages	1,81,12,549.00	1,70,62,484.00	
Compensation	16,00,000.00	-	
Salary to directors	10,80,000.00	10,80,000.00	
Staff welfare	29,927.92	63,313.00	
Watch & ward	16,21,140.20	12,55,000.00	
Provident fund	14,45,304.00	14,38,714.00	
E.S.I.C.	3,57,897.00	3,29,474.00	
Bonus	8,30,517.00	7,90,990.00	
Total	2,50,77,335.12	2,20,19,975.00	



22 Finance costsInterest on :

Term loans

Bank borrowings & others

Unsecured borrowings

Processing Fee

Less:-Amount included in capital work in progress

Total

57,88,139.00	62,48,610.00
1,01,76,907.60	99,47,581.00
68,92,744.00	15,04,042.00
2,45,000.00	2,10,000.00
2,31,02,790.60	1,79,10,233.00
60,16,712.00	-
1,70,86,078.60	1,79,10,233.00

23 Other expensesManufacturing

Chemicals

Power & fuel

Packing material

Consumable stores

Total (a)Administrative overhead

Advertisement

Printing & stationery

Postage expenses

Telephone expenses

Professional charges

Rates & taxes

Travelling expenses

Auditors remuneration

Insurance

Vehicle running & maintenance

Bank charges & others

Repairs - factory building

E.T.P. running & maintenance

Miscellaneous expenses

Total (b)Selling & forwarding :

Discount & forwarding charges

Commission on sales

Total (c)**Total (a-b-c)**

11,86,97,936.00	11,19,94,121.78
13,40,45,478.66	14,80,41,327.68
1,55,51,757.78	1,54,32,450.45
3,96,10,601.73	4,10,01,466.51
30,79,05,774.17	31,64,69,366.42
50,000.00	-
77,912.24	87,263.42
50,353.00	40,447.00
2,75,707.07	1,85,374.89
20,48,289.91	18,32,358.13
1,54,600.00	2,72,130.00
7,765.00	9,540.00
1,00,000.00	1,00,000.00
13,96,967.00	14,39,357.00
1,76,430.00	1,86,456.00
1,85,099.09	90,064.25
5,66,917.91	6,85,736.30
1,16,000.00	54,000.00
37,584.25	1,01,383.46
52,43,625.47	50,84,110.45
2,17,72,095.08	1,98,26,384.00
12,67,721.00	24,40,212.50
2,30,39,816.08	2,22,66,596.50
33,61,89,215.72	34,38,20,073.37

