

INDEPENDENT AUDITOR'S REPORT

To the Partners

Pashupati Cotyarn LLP.

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of **PASHUPATI COTYARN LLP** ('the Limited Liability Partnership Firm'), which comprise the Balance Sheet as at **31st March 2025**, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Auditor's Opinion

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 Limited Liability Partnership Act, 2008 and Limited Liability Partnership Rules, 2009 (as amended) 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 LLP as at **31st March, 2025** and its Profit and Loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the LLP in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Limited Liability Partnership Act, 2008 and Limited Liability Partnership Rules, 2009(as amended) and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibility for the Financial Statements

The management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the LLP 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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



In making those risk assessments, the auditor considers internal financial control relevant to the LLP preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the LLP's Partners, as well as evaluating the overall presentation of the financial statements.

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

Report on Other Legal and Regulatory Requirements

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the LLP so far as it appears from our examination of those books;
- c) The balance sheet, the statement of profit and loss and cash flow statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified issued by the Institute of Chartered Accountants of India to the extent applicable.

For, B Shah & Associate
Chartered Accountants

(CA Bharat M. Shah)

Proprietor

M. No. 041442.

FRN: 109491W.

UDIN: 25041442BMIALJ3195



Date: 19th May, 2025.

Place: Kadi

PASHUPATI COTYARN LLP

SURVEY NO 404/1 DETROJ ROAD, AT : AND TA : KADI
DIST:MEHSANA KADI 382715

Balance Sheet As at 31st March, 2025

(Amount in Rupees)

PARTICULARS	Note No.	As at 31st March, 2025	As at 31st March, 2024
PARTNER's FUND AND LIABILITIES :-			
(1) Partner's Funds			
(a) Partners Capital Account			
(1) Partners Contribution	3	10,00,000.00	10,00,000.00
(2) Partners Current Account	4	5,95,64,142.00	4,72,43,225.00
(b) Reserves and Surplus		--	--
(2) Non-Current Liabilities			
(a) Long-Term Borrowings		--	--
(b) Deferred Tax Liabilities (Net)		--	--
(c) Other Long Term Liabilities		--	--
(d) Long Term Provisions		--	--
(3) Current Liabilities			
(a) Short-Term Borrowings	5	13,82,68,097.00	--
(b) Trade Payables	6	74,88,533.00	14,64,515.00
(c) Other Current Liabilities	7	29,54,408.00	--
(d) Short-Term Provisions		--	--
Total Equity & Liabilities		20,92,75,180.00	4,97,07,740.00
ASSETS :-			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	8	2,16,99,457.00	3,19,98,179.00
(ii) Intangible assets		--	--
(iii) Capital work-in-progress		--	--
(iv) Intangible assets under development		--	--
(b) Non-current investments		--	--
(c) Deferred tax assets (net)		--	--
(d) Long term loans and advances		--	--
(e) Other non-current assets		--	--
(2) Current Assets			
(a) Current investments		--	--
(b) Inventories		--	--
(c) Trade receivables	10	11,32,88,874.00	15,61,289.00
(d) Cash and Bank Balances	11	16,998.00	75,714.00
(e) Short-term loans and advances	9	4,82,19,200.00	1,00,000.00
(f) Other current assets	12	2,60,50,651.00	1,59,72,558.00
Total Assets		20,92,75,180.00	4,97,07,740.00
Brief about the Entity	1		
Summary of Significant Accounting Policies	2		
The accompanying notes are an integral part of the financial statements	3-19		

As per our report of even date

B. SHAH & ASSOCIATES

Chartered Accountants

FRN No.: 0109491W

BHARAT M. SHAH

Proprietor

Mem.No.: 041442

UDIN : 25041442BMIALJ3195

Kadi, May 19, 2025



For, PASHUPATI COTYARN LLP

01. Parikh Saurinbhai Jagdishbhai

Partner

PASHUPATI COTYARN LLP

SURVEY NO 404/1 DETROJ ROAD, AT : AND TA : KADI
DIST:MEHSANA KADI 382715

Statement of Profit and Loss For the year ended 31st March, 2025

(Amount in Rupees)

PARTICULARS	Note No.	Year ended 31st March, 2025	Year ended 31st March, 2024
(i) Revenue from operations	13	12,52,61,766.00	3,02,30,000.00
(ii) Other income	14	1,28,843.00	5,50,310.00
(iii) Total income		12,53,90,609.00	3,07,80,310.00
(iv) Expenses :-			
(a) Cost of materials consumed		--	--
(b) Purchases of Stock-in-Trade	15	10,74,93,167.00	--
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		--	--
(d) Employee benefits expense		--	--
(e) Finance costs	16	75,58,693.00	87,97,996.00
(f) Depreciation and amortization expense	17	31,86,867.00	49,32,906.00
(g) Other expenses	18	57,10,904.00	1,87,20,420.00
Total expenses		12,39,49,631.00	3,24,51,322.00
(v) Profit before exceptional and extraordinary items and tax (iii-iv)		14,40,978.00	(16,71,012.00)
(vi) Exceptional items		--	--
(vii) Profit before extraordinary items and tax (v-vi)		14,40,978.00	(16,71,012.00)
(viii) Extraordinary items		--	--
(ix) Profit before Partners' Remuneration and tax (VII-VIII)		14,40,978.00	(16,71,012.00)
(x) Partners' Remuneration		--	--
(xi) Profit before tax (ix-x)		14,40,978.00	(16,71,012.00)
(xii) Tax expense :-			
(1) Current tax		--	--
(2) Excess/Short provision of tax relating to earlier years		--	--
(3) Deferred tax charge/ (benefit)		--	--
Total tax expense		--	--
(xiii) Profit for the period from continuing operations (xi-xii)		14,40,978.00	(16,71,012.00)
(xiv) Profit from discontinuing operations		--	--
(xv) Tax expense of discontinuing operations		--	--
(xvi) Profit from discontinuing operations (after tax) (xiv-xv)		--	--
(xvii) Profit for the period (xiii+xvi)		14,40,978.00	(16,71,012.00)
The accompanying notes are an integral part of the financial statements	3-19		

As per our report of even date
B. SHAH & ASSOCIATES
Chartered Accountants
FRN No.: 0109491W

BHARAT M. SHAH
Proprietor
Mem.No.: 041442
UDIN : 25041442BMIALJ3195
Kadi, May 19, 2025



For, PASHUPATI COTYARN LLP

01. Parikh Saurinbhai Jagdishbhai
Partner

PASHUPATI COTYARN LLP

SURVEY NO 404/1 DETROJ ROAD, AT : AND TA : KADI
DIST:MEHSANA KADI 382715

Notes forming part of the financial statements

(Amount in Rupees)

1. Brief about the Entity

Pashupati Cotyarn LLP ("the firm") is incorporated on 27/06/2014. Registered office of the firm is Located at. SURVEY NO 404/1, Detroj Road, Kadi, Mahesana-382715.

The Company is engaged in business of export of Cotton Yarn & Cotton Bales.

2. Summary of Significant Accounting Policies

(a) Disclosure of Accounting Policies (AS-1)

The financial statements have been prepared on the accrual basis of accounting and under the historical cost convention. They comply with the relevant provisions of applicable laws and the Accounting Standards issued by the ICAI.

(b) Revenue Recognition (AS-9)

- Sale of goods is recognized when the significant risks and rewards of ownership are transferred to the buyer, there is no significant uncertainty regarding collection of consideration, and the entity retains neither continuing managerial involvement nor effective control
- Interest income is recognized using the time-proportion method.
- Other income is recognized when no significant uncertainty exists regarding the amount and collectability.

(c) Property, Plant & Equipment (AS-10)

Tangible fixed assets are stated at historical cost less accumulated depreciation. Cost includes expenditure directly attributable to bringing the asset to its working condition. Depreciation is provided on SLM basis as per prescribed norms. Intangible assets are recognized and amortized as per their estimated useful lives.

(d) Valuation of Inventories (AS-2)

Inventories are valued at the lower of cost and net realizable value. Cost of inventories is computed on FIFO or weighted average basis. Finished goods and WIP include proportionate overheads

(e) Borrowing Costs (AS-16)

Borrowing costs directly attributable to acquisition or construction of qualifying assets are capitalized. Other borrowing costs are expensed.

(f) Provisions, Contingent Liabilities and Contingent Assets (AS-29)

Provisions are recognized when there is a present obligation and outflow of resources is probable. Contingent liabilities are disclosed. Contingent assets are disclosed where inflow of economic benefit is probable.

(g) Cash Flow Statements (AS-3)

Cash flows are reported using the indirect method, where net profit is adjusted for changes in working capital, non-cash items and investing/financing activities.

(h) Related Party Disclosures (AS-18)

Details of transactions with related parties are disclosed, including relationships, nature of transactions, volume, and outstanding balances.

(i) Contingencies and Events Occurring After the Balance Sheet Date (AS-4)

Events occurring after the balance sheet date that provide additional information about the entity's position are adjusted in the financial statements. Other events are disclosed if material.



PASHUPATI COTYARN LLP

SURVEY NO 404/1 DETROJ ROAD, AT : AND TA : KADI
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Notes forming part of the financial statements

(Amount in Rupees)

(j) Goods and Services Tax (GST) - Exclusive Method of Accounting

The entity follows the exclusive method of accounting for Goods and Services Tax (GST), wherein:

- Revenue and expenses are recorded net of GST, except where the GST incurred is not recoverable from the taxation authorities.
- Input GST (recoverable) is recorded under current assets as 'GST Receivable/Input Tax Credit' to the extent it is eligible for credit.
- Output GST (payable) is recorded under current liabilities as 'GST Payable' or 'Statutory Dues Payable' until discharged.
- Ineligible GST (such as blocked credits under Section 17(5) of the CGST Act) is charged to the respective expense or asset account.
- The entity ensures timely reconciliation of GST returns with books of accounts to track credit eligibility and tax liability.

3. Partner's Contribution Account

Partner's Contribution Account as at March 31, 2025 is as below:

Sr. No	Name of Partner	Agreed Contribution	Share of profit /loss (%)	As at 01-04-2024 (Opening Balance)	Introduced/ contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit/ Loss for the year	As at 31-03-2025 (Closing Balance)
1	01. Parikh Saurinbhai Jagdishbhai	--	1.00	10,000.00	--	--	--	--	--	10,000.00
2	02. Pashupati Cotspin Ltd.	--	99.00	9,90,000.00	--	--	--	--	--	9,90,000.00
* Total *				10,00,000.00	--	--	--	--	--	10,00,000.00

Partner's Contribution Account as at March 31, 2024 is as below:

Sr. No	Name of Partner	Agreed Contribution	Share of profit /loss (%)	As at 01-04-2023 (Opening Balance)	Introduced/ contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit/ Loss for the year	As at 31-03-2024 (Closing Balance)
1	01. Parikh Saurinbhai Jagdishbhai	--	1.00	10,000.00	--	--	--	--	--	10,000.00
2	02. Pashupati Cotspin Ltd.	--	99.00	9,90,000.00	--	--	--	--	--	9,90,000.00
* Total *				10,00,000.00	--	--	--	--	--	10,00,000.00

4. Partner's Current Account

Partner's Current Account as at March 31, 2025 is as below:

Sr. No	Name of Partner	Share of profit /loss (%)	As at 01-04-2024 (Opening Balance)	Introduced/ contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit/ Loss for the year	As at 31-03-2025 (Closing Balance)
1	01. Parikh Saurinbhai Jagdishbhai	1.00	64,09,055.00	--	--	7,70,656.00	19,490.00	14,410.00	71,74,631.00
2	02. Pashupati Cotspin Ltd.	99.00	4,08,34,170.00	10,32,61,215.00	--	50,40,722.00	9,81,73,164.00	14,26,568.00	5,23,89,511.00
		* Total *	4,72,43,225.00	10,32,61,215.00	--	58,11,378.00	9,81,92,654.00	14,40,978.00	5,95,64,142.00

Partner's Current Account as at March 31, 2024 is as below:

Sr. No	Name of Partner	Share of profit /loss (%)	As at 01-04-2023 (Opening Balance)	Introduced/ contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit/ Loss for the year	As at 31-03-2024 (Closing Balance)
1	01. Parikh Saurinbhai Jagdishbhai	1.00	73,66,804.00	--	--	8,08,962.00	17,50,001.00	(16,710.00)	64,09,055.00
2	02. Pashupati Cotspin Ltd.	99.00	5,92,45,438.00	16,00,000.00	--	79,89,034.00	3,63,46,000.00	(16,54,302.00)	4,08,34,170.00
		* Total *	7,66,12,242.00	16,00,000.00	--	87,97,996.00	3,80,96,001.00	(16,71,012.00)	4,72,43,225.00

5. Borrowings

There is no any term loan in the financial year 2023-24

(a) Short-term borrowings

Particulars	As at 31-03-2025	As at 31-03-2024
Deposits (Un-secured)		
AB and Company	2,00,00,000.00	--
PD Commodities	3,00,00,000.00	--



PASHUPATI COTYARN LLP

SURVEY NO 404/1 DETROJ ROAD, AT : AND TA : KADI
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Notes forming part of the financial statements

(Amount in Rupees)

	* Sub-Total *	5,00,00,000.00	--
From Bank (Secured)			
ICICI Bank Limited-FBPD		8,82,68,097.00	--
	* Sub-Total *	8,82,68,097.00	--
	* Total *	13,82,68,097.00	--

6. Trade payables

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Total outstanding dues of micro, small and medium enterprises	--	--
(b) Total outstanding dues of creditors other than micro, small and medium enterprises	74,88,533.00	14,64,515.00
Total Trade payables	74,88,533.00	14,64,515.00

Trade Payable Details :-

Particulars	As at 31-03-2025	As at 31-03-2024
Other Than MSME Enterprises		
Cotton Association of India	--	14,997.00
ICICI Bank Limited Bank Charges	2,45,147.00	--
J R Roadlines Private Limited	13,09,307.00	--
Jitendrakumar Lalbhai & Co.	--	25,075.00
National Carriers Corporation	25,75,590.00	--
Nidhi Shipping Private Limited	1,63,996.00	--
Nisharg Dineshkumar Shah	1,650.00	--
Pashupati Cotspin Limited-SP-Purchase	24,98,438.00	--
SDP & Associates	3,717.00	--
Shiv Integrated Logistics LLP	3,45,046.00	--
Texpert India Pvt Ltd	--	10,82,466.00
The Gandhidham Chamber Of Commerce & Industry	708.00	--
Vega Textiles	48,992.00	48,992.00
Ventex Textiles-Agent	2,92,985.00	2,92,985.00
Xtratrust Digisign Private Limited	2,957.00	--
	* Sub-Total *	74,88,533.00
	* Total *	14,64,515.00

The Firm has initiated the process of identification of supplier registered under micro and small enterprise development act 2006, By obtaining confirmation from all suppliers. Information has been collated to the extent of information received.

Balances of Trade Payable are subject to Confirmations.

Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity Company:

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
(1) Principal	74,88,533.00	14,61,515.00
(2) Interest	--	--
(3) Total	74,88,533.00	14,61,515.00
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	--	--
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	--	--
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	--	--
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure u/s.23 of the MSMED Act	--	--



PASHUPATI COTYARN LLP

SURVEY NO 404/1 DETROJ ROAD, AT : AND TA : KADI
DIST:MEHSANA KADI 382715

Notes forming part of the financial statements

(Amount in Rupees)

7. Other Short-term Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Duties and Taxes Payable		
TDS-Contract	32,061.00	--
TDS-Professional Fees	3,000.00	--
TDS-Purchase of Goods	29,208.00	--
* Sub-Total *	64,269.00	--
Other Payables		
Provision for Export Debtors	28,90,139.00	--
* Sub-Total *	28,90,139.00	--
* TOTAL *	29,54,408.00	--

8. Property, plant and equipment and Intangible Assets

(a) Property, plant and equipment

Asset Particulars	Gross Block			Depreciation/Amortisation			Net Block		
	As at 01-04-2024	Addition during the year	Deduction during the year	As at 31-03-2025	As at 01-04-2024	Addition during the year	Deduction during the year	As at 31-03-2025	As at 31-03-2024
Building (10%) (Own Asset)									
Factory Building	1,21,35,078.00	--	--	1,21,35,078.00	12,13,507.00	10,92,157.00	--	23,05,664.00	98,29,414.00
* Sub-Total *	1,21,35,078.00	--	--	1,21,35,078.00	12,13,507.00	10,92,157.00	--	23,05,664.00	98,29,414.00
Plant & Machinery (15%) (Own Asset)									
Electric Capital	22,00,956.00	--	--	22,00,956.00	3,30,143.00	2,80,621.00	--	6,10,764.00	15,90,192.00
Machinery Capital	1,22,68,428.00	--	71,11,855.00	51,56,573.00	18,40,264.00	4,97,446.00	--	23,37,710.00	28,18,863.00
Solar Panel	91,00,919.00	--	--	91,00,919.00	13,65,137.00	11,60,367.00	--	25,25,504.00	65,75,415.00
Vehicle	12,25,704.00	--	--	12,25,704.00	1,83,855.00	1,56,276.00	--	3,40,131.00	8,85,573.00
* Sub-Total *	2,47,96,007.00	--	71,11,855.00	1,76,84,152.00	37,19,399.00	20,94,710.00	--	58,14,109.00	1,18,70,043.00
* Total *	3,69,31,085.00	--	71,11,855.00	2,98,19,230.00	49,32,906.00	31,86,867.00	--	81,19,773.00	2,16,99,457.00

(1) Fixed Assets are stated at Actual Cost. The firm has a policy of maintaining Depreciation Fund. Actual cost is inclusive of freights, installation cost, duties, taxes and other incidental expenses for bringing the asset to its working condition for its intended use but net of CENVAT.

(2) The firm has charged depreciation based on the useful life of asset as predicted by the management.

9. Loans and Advances

(a) Short-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
(B) Unsecured :-		
Others		
Gautam Commodities	3,35,00,000.00	--
Riddhi-Siddhi Cotex Pvt.Ltd.	1,47,19,200.00	--
Sahajanand Power Management Ltd.	--	1,00,000.00
* Sub-Total *	4,82,19,200.00	1,00,000.00
* (B) TOTAL Unsecured *	4,82,19,200.00	1,00,000.00
* TOTAL (A+B) *	4,82,19,200.00	1,00,000.00



PASHUPATI COTYARN LLP

SURVEY NO 404/1 DETROJ ROAD, AT : AND TA : KADI
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Notes forming part of the financial statements

(Amount in Rupees)

10. Trade receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding for a period less than 6 months from the date they are due for receipt		
(a) Secured Considered good	--	--
(b) Unsecured Considered good	11,24,23,585.00	6,96,000.00
(c) Doubtful	--	--
Less: Provision for doubtful receivables	--	--
* SUB-TOTAL *	11,24,23,585.00	6,96,000.00
Outstanding for a period exceeding 6 months from the date they are due for receipt		
(a) Secured Considered good	--	--
(b) Unsecured Considered good	8,65,289.00	8,65,289.00
(c) Doubtful	--	--
Less: Provision for doubtful receivables	--	--
Unbilled receivables	--	--
* SUB-TOTAL *	8,65,289.00	8,65,289.00
* TOTAL *	11,32,88,874.00	15,61,289.00

Outstanding for a period less than 6 months from the date they are due for receipt

Particulars	As at 31-03-2025	As at 31-03-2024
Unsecured Considered Good		
Amba Cotex	44,132.00	--
Auko-Tex Ltd	1,00,82,635.00	--
Fakir Apparels Limited	1,64,86,432.00	--
Nice Cotton Limited	2,19,86,709.00	--
Noman Terry Towel Mills Limited	1,38,07,190.00	--
Pashupati Cotspin Limited Ginning	--	6,96,000.00
Ring Shine Textiles Limited	46,85,545.00	--
Sam Ree Dyeing (Bd) Ltd	1,32,48,671.00	--
Shepherd Industries Limited	1,60,40,833.00	--
Texcope SAC	1,09,82,854.00	--
Yasin Knittex Industries Ltd	50,58,584.00	--
* Sub-Total *	11,24,23,585.00	6,96,000.00
* Total *	11,24,23,585.00	6,96,000.00

Outstanding for a period exceeding 6 months from the date they are due for receipt

Particulars	As at 31-03-2025	As at 31-03-2024
Unsecured Considered Good		
A. Mars Enterprise	4,84,640.00	4,84,640.00
K P Clothing Company	77,382.00	77,382.00
Lion Fabrics Private Limited	1,57,134.00	1,57,134.00
Sandesh Yarn Trading Company Private Limited	1,46,133.00	1,46,133.00
* Sub-Total *	8,65,289.00	8,65,289.00
* Total *	8,65,289.00	8,65,289.00

11. Cash and Bank Balances

Particulars	As at 31-03-2025	As at 31-03-2024
Balances with banks		
Punjab National Bank	16,998.00	75,714.00
* Sub-Total *	16,998.00	75,714.00
Cash on hand		
Cash on Hand	--	--
* Sub-Total *	--	--
* Total *	16,998.00	75,714.00



PASHUPATI COTYARN LLP

SURVEY NO 404/1 DETROJ ROAD, AT : AND TA : KADI
DIST:MEHSANA KADI 382715

Notes forming part of the financial statements

(Amount in Rupees)

12. Other current assets

Particulars	As at 31-03-2025	As at 31-03-2024
Balance with Government Authorities		
GST Account	1,92,82,791.00	1,39,30,261.00
Income Tax Refund (AY 2020-21)	--	7,36,397.00
Receivable Export Duty Draw Back	14,42,591.00	--
TDS Receivable	1,20,001.00	12,95,500.00
* Sub-Total *	2,08,45,383.00	1,59,62,158.00
Others		
Pri Paid Factory Licence	15,600.00	10,400.00
Pri Paid LC Interest	14,42,598.00	--
Receivable Rodtap	37,47,070.00	--
* Sub-Total *	52,05,268.00	10,400.00
* TOTAL *	2,60,50,651.00	1,59,72,558.00

13. Revenue from operations

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Other Operating Revenue		
Commission Income	9,17,344.00	2,30,30,000.00
Export Duty Drawback	22,20,910.00	--
Machinery Rent	60,00,000.00	72,00,000.00
Rodtap Income	37,47,070.00	--
* Sub-Total *	1,28,85,324.00	3,02,30,000.00
Sale of Products		
Cotton Yarn	11,23,76,442.00	--
* Sub-Total *	11,23,76,442.00	--
* Total *	12,52,61,766.00	3,02,30,000.00

14. Other Income

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Interest Income		
Interest Income	1,03,767.00	4,10,093.00
* Sub-Total *	1,03,767.00	4,10,093.00
Other non-operating income		
Kasar Vatav Income	25,072.00	1,40,217.00
Round Off	4.00	--
* Sub-Total *	25,076.00	1,40,217.00
* Total *	1,28,843.00	5,50,310.00

15. Purchases of Stock-in-Trade

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Cotton Yarn Purchase	10,74,84,667.00	--
Store-Spare-Oil-Grease Purchase	8,500.00	--
* Sub-Total *	10,74,93,167.00	--
* Total *	10,74,93,167.00	--

16. Finance costs

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Financial Expenses		
Interest Paid to Bank	17,47,315.00	--
Interest Paid to Partners	58,11,378.00	87,97,996.00
* Sub-Total *	75,58,693.00	87,97,996.00
* Total *	75,58,693.00	87,97,996.00



PASHUPATI COTYARN LLP

SURVEY NO 404/1 DETROJ ROAD, AT : AND TA : KADI
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Notes forming part of the financial statements

(Amount in Rupees)

17. Depreciation and amortization expense

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
(a) on tangible assets (Refer note 8)	31,86,867.00	49,32,906.00
(b) on intangible assets (Refer note 8)	--	--
Total Depreciation and amortization expense	31,86,867.00	49,32,906.00

18. Other expenses

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Bank Charges	4,98,817.00	2,564.00
Bed Debt Written Off	--	1,76,58,451.00
Export Expense	43,35,661.00	--
Factory Fees Exp.	10,600.00	11,100.00
GST Deipartment Audit	--	7,19,564.00
GST Expenses and Interest	--	1,35,770.00
Income tax Expenses	1,004.00	1,04,388.00
Incorporation Charges	11,250.00	--
Insurance	48,206.00	48,873.00
Legal and professional charges	1,69,466.00	39,710.00
Loan Precessing Fees and Charges	6,00,900.00	--
Repairs and maintenance - Machinery	35,000.00	--
* Sub-Total *	57,10,904.00	1,87,20,420.00
* Total *	57,10,904.00	1,87,20,420.00

19. Accounting Ratios

Particulars	Numerator	Denominator	Current Year	Previous Year	Variance	Remark
(A) Current Ratio	Current assets	Current liabilities	1.26	12.09	-90.00	
(B) Debt-Equity Ratio	Total debt	Shareholders equity	0.00	0.00	0.00	
(C) Debt Service Coverage Ratio	Earning available for debt service	Debt Service	2.37	3.50	-32.00	
(D) Return on Equity Ratio	Net profit after taxes less preference dividend (if any)	Average Shareholders equity	0.00	0.00	0.00	
(E) Inventory turnover Ratio	Cost of good sold or sales	Average inventory	0.00	0.00	0.00	
(F) Trade Receivable turnover ratio	Net credit sales	Average trade receivables	2.18	3.00	-27.00	
(G) Trade payable turnover ratio	Net credit purchases	Average trade payables	25.29	10.38	144.00	
(H) Net Capital turnover ratio	Net sales	Average working capital	3.22	1.86	73.00	
(I) Net profit ratio	Net profit after taxes	Net sales	0.01	0.00	0.00	
(J) Return on Capital employed	Earning before interest and taxes	Capital employed	0.01	0.98	-99.00	
(K) Return on investment	Income from investments	Cast of investment	0.00	0.00	0.00	

As per our report of even date

B. SHAH & ASSOCIATES

Chartered Accountants

FRN No.: 0109491W

BHARAT M. SHAH

Proprietor

Mem.No.: 041442

UDIN : 25041442BMIALJ3195

Kadi, May 19, 2025



For, PASHUPATI COTYARN LLP

01. Parikh Saurinbhai Jagdishbhai

Partner

Pashupati Cotyarn LLP

Cashflow Statement for the year ended 31/03/2025

Particulers	At 31st March, 2025	At 31st March, 2024
Cash flows from operating activities		
Profit before taxation	14,40,979	(16,71,012)
Adjustments for:		
Depreciation	31,86,867	49,32,906
Interest paid to Partners	58,11,378	87,97,996
Interest paid to Banks	17,47,315	-
Working capital changes:		
Increase\Decrease in Inventories	-	-
Increase\Decrease in Trade Receivable	(11,17,27,585)	1,70,62,451
Increase\Decrease in Trade Payable/ Provisions	60,24,018	(6,79,661)
Increase\Decrease in Current Liability	29,54,408	-
Cash flows from Operating Activities >>>>>>>>.	(9,05,62,620)	2,84,42,680
Cash flows from investing activities		
Incerase\Decrease in Value of Fixed Assets	71,11,855	7,75,000
Cash Flow From Investing Activities >>>>>>>>.	71,11,855	7,75,000
Cash flows from financing activities		
Increase\Decrease in Long Term Borrowings	-	-
Increase\Decrease in Short Term Borrowings	13,82,68,097	-
Increase\Decrease in Short Term Loans & Advances	(4,81,19,200)	72,83,723
Increase\Decrease in Other Current Assets	(1,00,78,093)	-
Interest Paid to Partners	(58,11,378)	(87,97,995)
Interest Paid to Banks	(17,47,316)	-
Increase/(Decrease) in Partners Capital	1,08,79,939	(2,76,98,004)
Cash Flow From Financing Activities. >>>>>>>>	8,33,92,049	(2,92,12,277)
Net Increase \ (Decrease) in cash and cash equivalents	(58,716)	5,403
Cash and cash equivalents at beginning of period >>>>>>.	75,714.00	70,311
Cash and cash equivalents at end of period. >>>>>>>>.	16,998	75,714

FOR, B. Shah & Associates
CHARTERED ACCOUNTANTS

(CA. BHARAT M. SHAH)

FCA PROPRIETOR

M.No. 041442.

FRN:0109491W.

UDIN:25041442BMIALJ3195

PLACE : KADI

DATE : 19th May, 2025



For, & Behalf Of
Pashupati Cotyarn LLP

(Designated Partner)

(Designated Partner)

PLACE : KADI

DATE : 19th May, 2025