



## ***Independent Auditor's Report***

To the Members of GOYAL SALT PRIVATE LIMITED

**Report on the Audit of the Standalone Financial Statements**

### Opinion

We have audited the financial statements of GOYAL SALT PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, its profit and its cash flows for the year ended on that date.

### Basis for Opinion

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

### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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



## Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the 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 under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.




- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed pending litigations and the impact on its financial position - refer note 25 to the Standalone Financial Statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place:-JAIPUR

Date: 01/11/2021

UDIN: 21076302AAAABN4480

For ARVIND R AGRAWAL & CO  
Chartered Accountants  
FRN: 0016460C

  
ARVIND AGRAWAL  
(Proprietor)  
Membership No. 076302



## Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i.
  - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
  - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
  - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
  - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.
  - b. According to the information and explanations given to us, there is no amount payable in respect of service tax, sales tax, customs duty, excise duty, value



added tax and cess whichever applicable, which have not been deposited on account of any disputes.

- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of in repayment of dues to a financial institution, bank or Government.
- ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any fresh term loan during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The company is a private limited company. Hence the provisions of clause xi) of the order are not applicable to the company.
- xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For ARVIND R AGRAWAL & CO  
Chartered Accountants

FRN 016460C



ARVIND AGRAWAL  
(Proprietor)

Membership No. 076302

Place:-JAIPUR

Date: 01/11/2021

UDIN: 21076302AAAAA BN 4480

***Report on Internal Financial Controls with reference to financial statements***

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of GOYAL SALT PRIVATE LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### Opinion

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

For ARVIND R AGRAWAL & CO  
Chartered Accountants

FRN: 0016460C



ARVIND AGRAWAL  
(Proprietor)

Membership No. 076302

Place:-JAIPUR

Date: 01/11/2021

UDIN: 21076302AAAABN4480



Balance Sheet as at 31st March 2021

₹ in rupees

Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	1,99,57,500.00	1,99,57,500.00
Forfeited Shares		13,65,000.00	13,65,000.00
Reserves and surplus	2	9,50,87,932.22	9,09,18,382.38
Money received against share warrants		-	-
		<b>11,64,10,432.22</b>	<b>11,22,40,882.38</b>
<b>Share application money pending allotment</b>		-	-
<b>Non-current liabilities</b>			
Long-term borrowings	3	1,11,99,739.87	3,43,62,760.75
Deferred tax liabilities (Net)	4	-	-
Other long term liabilities		-	-
Long-term provisions	5	-	-
		<b>1,11,99,739.87</b>	<b>3,43,62,760.75</b>
<b>Current liabilities</b>			
Short-term borrowings	6	11,10,19,840.99	3,17,57,002.84
Trade payables	7	-	-
(A) Micro enterprises and small enterprises		-	-
(B) Others		2,65,54,195.00	56,26,843.00
Other current liabilities	8	78,36,995.00	91,69,845.00
Short-term provisions	5	31,86,171.00	24,99,316.00
		<b>14,85,97,201.99</b>	<b>4,90,53,006.84</b>
<b>TOTAL</b>		<b>27,62,07,374.08</b>	<b>19,56,56,649.97</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	9	-	-
Tangible assets		5,20,03,968.61	4,84,99,761.61
Intangible assets		44,872.00	60,814.00
Capital work-in-Progress		-	-
Intangible assets under development		-	-
Non-current investments		-	-
Deferred tax assets (net)	4	39,67,388.00	41,46,234.00
Long-term loans and advances	10	61,13,897.81	60,48,453.81
Other non-current assets		-	-
		<b>6,21,30,126.42</b>	<b>5,87,55,263.42</b>
<b>Current assets</b>			
Current investments		-	-
Inventories	11	4,78,95,868.73	2,75,32,031.60
Trade receivables	12	13,71,74,010.86	8,32,10,139.56
Cash and cash equivalents	13	18,28,916.28	40,58,310.31
Short-term loans and advances	10	2,71,78,451.79	2,21,00,905.08
Other current assets		-	-
		<b>21,40,77,247.66</b>	<b>13,69,01,386.55</b>
<b>TOTAL</b>		<b>27,62,07,374.08</b>	<b>19,56,56,649.97</b>
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO THE ACCOUNTS</b>	25		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For ARVIND R AGRAWAL & CO  
Chartered Accountants  
(FRM/0016460C)

ARVIND R AGRAWAL  
Proprietor



For and on behalf of the Board of Directors

PRAMESH GOYAL  
Director

RAJESH GOYAL  
Director

Statement of Profit and loss for the year ended 31st March 2021

₹ in rupees

Particulars	Note No.	31st March 2021	31st March 2020
<b>Revenue</b>			
Revenue from operations	14	60,05,29,602.00	71,48,98,345.50
Less: Excise duty		-	-
<b>Net Sales</b>		<b>60,05,29,602.00</b>	<b>71,48,98,345.50</b>
Other income	15	7,66,280.00	2,94,782.13
<b>Total revenue</b>		<b>60,12,95,882.00</b>	<b>71,51,93,127.63</b>
<b>Expenses</b>			
Cost of material Consumed	16	43,17,05,515.29	41,52,91,074.78
Purchase of stock-in-trade	17	62,42,695.00	28,69,372.00
Changes in inventories	18	(49,69,998.42)	64,82,415.16
Employee benefit expenses	19	2,34,85,775.99	2,13,10,357.96
Finance costs	20	1,11,89,058.38	1,62,53,418.13
Depreciation and amortization expenses	21	84,57,482.00	83,35,564.00
Other expenses	22	11,96,08,971.92	24,12,88,014.45
<b>Total expenses</b>		<b>59,57,19,500.16</b>	<b>71,18,30,216.48</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>55,76,381.84</b>	<b>33,62,911.15</b>
Exceptional items		-	-
<b>Profit before extraordinary and prior period items and tax</b>		<b>55,76,381.84</b>	<b>33,62,911.15</b>
Extraordinary items		-	-
Prior period item		-	-
<b>Profit before tax</b>		<b>55,76,381.84</b>	<b>33,62,911.15</b>
<b>Tax expenses</b>			
Current tax	23	12,27,986.00	11,74,506.00
Deferred tax		1,78,846.00	(2,81,145.00)
Excess/short provision relating earlier year tax	24	-	-
<b>Profit(Loss) for the period</b>		<b>41,69,549.84</b>	<b>24,69,550.15</b>
<b>Earning per share</b>			
<b>Basic</b>			
Before extraordinary Items		2.09	1.24
After extraordinary Adjustment		2.09	1.24
<b>Diluted</b>			
Before extraordinary Items		-	-
After extraordinary Adjustment		-	-
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO THE ACCOUNTS</b>	25		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For ARVIND R AGRAWAL & CO

Chartered Accountants

(FRN: 0016460C)

ARVIND AGRAWAL

Proprietor

Membership No.: 076302

Place: JAIPUR

Date: 01.11.202021



For and on behalf of the Board of Directors

  
PRAMESH GOYAL  
Director

  
RAJESH GOYAL  
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2021

₹ in rupees

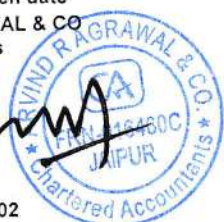
PARTICULARS		31st March 2021	31st March 2020
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	55,76,381.84	33,62,911.15
	<b>Adjustments for non Cash/ Non trade items:</b>		
	Depreciation & Amortization Expenses	84,57,482.00	83,35,564.00
	Finance Cost	1,11,89,058.38	1,62,53,418.13
	(Profit) / Loss on Sale Of Assets	(3,29,623.00)	-
	Interest received	(4,36,657.00)	(2,94,782.13)
	<b>Operating profits before Working Capital Changes</b>	<b>2,44,56,642.22</b>	<b>2,76,57,111.15</b>
	<b>Adjusted For:</b>		
	(Increase) / Decrease in trade receivables	(5,39,63,871.30)	5,10,45,977.42
	Increase / (Decrease) in trade payables	2,09,27,352.00	(1,58,78,357.00)
	(Increase) / Decrease in inventories	(2,03,63,837.13)	1,82,44,658.94
	Increase / (Decrease) in other current liabilities	(6,99,475.00)	(2,77,772.52)
	(Increase) / Decrease in Short Term Loans & Advances	(67,59,090.90)	(4,84,926.10)
	<b>Cash generated from Operations</b>	<b>(3,64,02,280.11)</b>	<b>8,03,06,691.89</b>
	Income Tax (Paid) / Refund	5,07,038.19	(73,52,947.90)
	<b>Net Cash flow from Operating Activities(A)</b>	<b>(3,58,95,241.92)</b>	<b>7,29,53,743.99</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Purchase of tangible assets	(1,22,76,124.00)	(45,91,057.00)
	Proceeds from sales of tangible assets	6,60,000.00	-
	Interest Received	4,36,657.00	2,94,782.13
	Cash advances and loans made to other parties	(65,444.00)	(4,16,624.00)
	Cash advances and loans received back	-	14,16,125.18
	<b>Net Cash used in Investing Activities(B)</b>	<b>(1,12,44,911.00)</b>	<b>(32,96,773.69)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Finance Cost	(1,11,89,058.38)	(1,62,53,418.13)
	Increase in / (Repayment) of Short term Borrowings	7,92,62,838.15	(4,30,64,858.89)
	Increase in / (Repayment) of Long term borrowings	(2,31,63,020.88)	(76,71,260.49)
	<b>Net Cash used in Financing Activities(C)</b>	<b>4,49,10,758.89</b>	<b>(6,69,89,537.51)</b>
<b>D.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>(22,29,394.03)</b>	<b>26,67,432.79</b>
<b>E.</b>	<b>Cash &amp; Cash Equivalents at Beginning of period</b>	<b>40,58,310.31</b>	<b>13,90,877.27</b>
<b>F.</b>	<b>Cash &amp; Cash Equivalents at End of period</b>	<b>18,28,916.28</b>	<b>40,58,310.31</b>
<b>G.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>	<b>(22,29,394.03)</b>	<b>26,67,432.79</b>
<b>H.</b>	<b>Difference (F-(D+E))</b>	<b>-</b>	<b>-</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For ARVIND R AGRAWAL & CO  
Chartered Accountants  
(FRN: 0016460C)

ARVIND AGRAWAL  
Proprietor  
Membership No.: 076302  
Place: JAIPUR



For and on behalf of the Board of Directors

PRAMESH GOYAL  
Director

RAJESH GOYAL  
Director

**Note:**

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.

2. Figures of previous year have been rearranged/regrouped wherever necessary.

Notes to Financial statements for the year ended 31st March 2021

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Authorised :</b>		
25,00,000 (31/03/2016:25,00,000) Equity shares of Rs. 10.00/- par value	2,50,00,000.00	2,50,00,000.00
<b>Issued :</b>		
2166375 (31/03/2016:1526375) Equity shares of Rs. 10.00/- par value	2,16,63,750.00	2,16,63,750.00
<b>Subscribed and paid-up :</b>		
2166375(31/03/2017: 2166375) Equity shares of Rs.10/- paid up	2,16,63,750.00	2,16,63,750.00
	<b>2,16,63,750.00</b>	<b>2,16,63,750.00</b>
<b>Less: Calls unpaid</b>		
by others	3,41,250.00	3,41,250.00
	<b>2,13,22,500.00</b>	<b>2,13,22,500.00</b>
<b>Less: Forfeited shares</b>	13,65,000.00	13,65,000.00
<b>Total</b>	<b>1,99,57,500.00</b>	<b>1,99,57,500.00</b>

- During the previous year 2014-15 170625 equity shares have been forfeited by the company on account of non payment of call money @2/- per share. Upon forfeiture Rs. 1365000/- being money received on the shares forfeited have been credited to the Shares Forfeited Account under the head "Share Capital" .

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	21,66,375	2,16,63,750.00	21,66,375	2,16,63,750.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
<b>Outstanding at end of the period</b>	<b>21,66,375</b>	<b>2,16,63,750.00</b>	<b>21,66,375</b>	<b>2,16,63,750.00</b>

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in 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.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2021		As at 31st March 2020	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	KUNJ BEHARI GOYAL HUF	1,52,750	7.05	1,52,750	7.05
Equity [NV: 10.00]	RAJESH GOYAL HUF	1,48,750	6.87	1,48,750	6.87
Equity [NV: 10.00]	PRAMESH GOYAL HUF	1,44,750	6.68	1,44,750	6.68
Equity [NV: 10.00]	PRAMESH GOYAL	3,00,000	13.85	3,00,000	13.85
Equity [NV: 10.00]	RADHIKA GOYAL	1,90,000	8.77	1,90,000	8.77
Equity [NV: 10.00]	PRIYANKA GOYAL	1,64,500	7.59	1,64,500	7.59
Equity [NV: 10.00]	KUNJ BIHARI GOYAL	4,11,000	18.97	4,11,000	18.97
Equity [NV: 10.00]	LOKESH GOYAL	2,66,000	12.28	2,66,000	12.28
Equity [NV: 10.00]	RAJESH GOYAL	1,14,250	5.27	1,14,250	5.27

Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Surplus</b>		
Opening Balance	2,28,37,132.38	2,03,67,582.23
Add: Profit for the year	41,69,549.84	24,69,550.15
Less : Deletion during the year	-	-
<b>Closing Balance</b>	<b>2,70,06,682.22</b>	<b>2,28,37,132.38</b>
<b>Securities premium</b>		
Opening Balance	6,80,81,250.00	6,80,81,250.00
Add: Addition during the year	-	-
Less : Deletion during the year	-	-
<b>Closing Balance</b>	<b>6,80,81,250.00</b>	<b>6,80,81,250.00</b>
<b>Balance carried to balance sheet</b>	<b>9,50,87,932.22</b>	<b>9,09,18,382.38</b>

Note No. 3 Long-term borrowings

₹ in rupees

Particulars	As at 31st March 2021			As at 31st March 2020		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
<b>Term Loan - From banks</b>						
Rupee term loans banks secured	13,26,460.87	75,16,300.00	88,42,760.87	73,99,079.75	70,50,000.00	1,44,49,079.7 5
	13,26,460.87	75,16,300.00	88,42,760.87	73,99,079.75	70,50,000.00	1,44,49,079.7 5
<b>Loans and advances from related parties</b>						
Loans directors Unsecured	-	-	-	49,32,813.00	-	49,32,813.00
Loan from Directors Relaives-Unsecured	98,73,279.00	-	98,73,279.00	2,20,30,868. 00	-	2,20,30,868.0 0
	98,73,279.00	-	98,73,279.00	2,69,63,681. 00	-	2,69,63,681.0 0
<b>The Above Amount Includes</b>						
Secured Borrowings	13,26,460.87	75,16,300.00	88,42,760.87	73,99,079.75	70,50,000.00	1,44,49,079.7 5
Unsecured Borrowings	98,73,279.00	-	98,73,279.00	2,69,63,681. 00	-	2,69,63,681.0 0
Amount Disclosed Under the Head "Other Current Liabilities"(Note No. 8)		(75,16,300.0 0)	(75,16,300.00)		(70,50,000.0 0)	(70,50,000.00)
<b>Net Amount</b>	<b>1,11,99,739. 87</b>	<b>0</b>	<b>1,11,99,739.8 7</b>	<b>3,43,62,760. 75</b>	<b>0</b>	<b>3,43,62,760.7 5</b>

a. Loans has been guaranteed by director or others

- i. Term Loan and Cash Credit Facility from Yes Bank Limited are secured by personal guarantee of Sh. Rajesh Goyal, Parmesh Goyal and Lokesh Goyal , directors of the company. Further the facilities are guaranteed by Sh. Kunj Behari Goyal, Radhika goyal and Priyanka Goyal. Term Loan from HDFC bank and Axis bank are secured by personal guarantee of directors.

b. Term of Repayment of Loan

- i. (1) During the FY 2017-18 the existing term Loan and Cash Credit facilities from the State Bank of Bikaner and Jaipur has been taken over by Yes Bank Limited. Yes Bank Limited has sanctioned Term Loan of Rs. 3.70 Crore and Cash credit Facility of Rs. 6.00 Crore vide deed of hypothecation dated 03.01.2017. As per terms of sanction term loan is repayable on demand/74 equated monthly instalments of Rs. 6,66,717/- including interest @ Prevailing One Year MCLR + 0.55% p.a.(the One Year MCLR applicable at present being 9.45% p.a.) i.e. presently at the rate of 10.00% p.a.payable monthly. Both the facilities are secured by Exclusive charge by way of Hypothecation on Current Assets and moveable fixed assets (both present and future) of the company. Further the facilities are secured by equitable mortgage of (1) Industrial property situated at Khasra No.526,528,529 and 546, Village Nawa, Dist. Nagaur, (2) Industrial property situated at Khasra No. 32, 45,46,and 47 Village Mohanpura, Tehsil:(3

- ii. Unsecured Loan from Directors has been raised for a long term period as a condition of sanction of loan from the bank.



**Note No. 4 Deferred Tax**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Deferred tax assets</b>		
Deferred Tax Asset Depreciation	39,67,388.00	41,46,234.00
<b>Gross deferred tax asset</b>	<b>39,67,388.00</b>	<b>41,46,234.00</b>
<b>Net deferred tax assets</b>	<b>39,67,388.00</b>	<b>41,46,234.00</b>
<b>Net deferred tax liability</b>	-	-

**Note No. 5 Provisions**

₹ in rupees

Particulars	As at 31st March 2021			As at 31st March 2020		
	Long-term	Short-term	Total	Long-term	Short-term	Total
<b>Other provisions</b>						
Current tax provision	-	12,27,986.00	12,27,986.00	-	11,74,506.00	11,74,506.00
Other Provision	-	19,58,185.00	19,58,185.00	-	13,24,810.00	13,24,810.00
	-	31,86,171.00	31,86,171.00	-	24,99,316.00	24,99,316.00
<b>Total</b>	-	<b>31,86,171.00</b>	<b>31,86,171.00</b>	-	<b>24,99,316.00</b>	<b>24,99,316.00</b>

**Note No. 6 Short-term borrowings**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Loans Repayable on Demands - From banks</b>		
Working capital loans banks secured	11,10,19,840.99	3,17,57,002.84
	<b>11,10,19,840.99</b>	<b>3,17,57,002.84</b>
<b>The Above Amount Includes</b>		
Secured Borrowings	11,10,19,840.99	3,17,57,002.84
<b>Total</b>	<b>11,10,19,840.99</b>	<b>3,17,57,002.84</b>

**Note No. 7 Trade payables**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>(B) Others</b>		
Creditors due others	2,65,54,195.00	56,26,843.00
	<b>2,65,54,195.00</b>	<b>56,26,843.00</b>
<b>Total</b>	<b>2,65,54,195.00</b>	<b>56,26,843.00</b>

**Note No. 8 Other current liabilities**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Current maturities of long-term debt(Note No. 3)	75,16,300.00	70,50,000.00
<b>Interest accrued but not due on borrowings</b>		
Interest on CC Limit not charged by bank for the month of March,2020 due to Covid-19	-	5,47,276.00
	-	<b>5,47,276.00</b>
<b>Others payables</b>		
STATUTORY DUE	2,636.00	4,71,312.00
Advance received from Customer	2,27,765.00	5,67,014.00
Other current liabilities, others	90,294.00	5,34,243.00
	<b>3,20,695.00</b>	<b>15,72,569.00</b>
<b>Total</b>	<b>78,36,995.00</b>	<b>91,69,845.00</b>



## o. 9 Property, Plant and Equipment as at 31st March 2021

Assets	Gross Block					Accumulated Depreciation/ Amortisation					Net Block	
	Useful Life (In Years)	Balance as at 1st April 2020	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2021	Balance as at 1st April 2020	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2021	Balance as at 31st March 2020	in rupees
Immovable assets												
Assets												
PROPERTY BUILDING	0.00	1,10,14,556.00	-	-	-	1,10,14,556.00	-	-	-	1,10,14,556.00	1,10,14,556.00	
TRIC	30.00	2,31,84,244.60	-	-	-	2,31,84,244.60	87,73,481.00	13,68,144.00	-	1,01,41,625.00	1,44,10,763.60	
IT AND MINERY	10.00	3,03,394.00	-	-	-	3,03,394.00	2,66,878.00	9,752.00	-	2,76,630.00	36,516.00	
	15.00	7,24,87,761.00	-	-	-	7,24,87,761.00	5,42,16,850.00	47,59,452.00	-	5,89,76,302.00	1,82,70,911.00	
	9.00	24,15,500.00	-	-	-	24,15,500.00	16,54,598.00	2,15,411.00	-	18,70,009.00	7,60,902.00	
SYSTEM	25.00	13,94,402.00	63,31,500.00	-	-	77,25,902.00	1,81,471.00	2,15,277.00	-	3,96,748.00	12,12,931.00	
puter	3.00	1,45,900.00	84,500.00	-	-	2,30,400.00	1,38,607.25	38,748.00	-	1,77,355.25	7,292.75	
Cycle	10.00	3,17,955.00	1,23,659.00	-	-	4,41,614.00	2,06,239.74	41,393.00	-	2,47,632.74	1,11,715.26	
car	8.00	52,37,533.00	52,54,043.00	-	16,32,673.00	88,58,903.00	28,95,857.00	15,87,378.00	13,02,296.00	31,80,939.00	23,41,676.00	
FITURE AND JRES	10.00	5,80,444.00	1,91,752.00	-	-	7,72,196.00	4,62,291.00	46,933.00	-	5,09,224.00	1,18,153.00	
RATORY PMENTS	10.00	1,74,093.00	-	-	-	1,74,093.00	1,25,550.00	12,645.00	-	1,38,195.00	48,543.00	
LE PMENTS / CAMERA	5.00	5,68,308.00	1,06,000.00	-	-	6,74,308.00	4,26,232.00	1,03,562.00	-	5,29,794.00	1,42,076.00	
	5.00	2,34,991.00	1,84,670.00	-	-	4,19,661.00	2,11,265.00	42,845.00	-	2,54,110.00	23,726.00	
(A)		11,80,59,081.60	1,22,76,124.00	-	16,32,673.00	12,87,02,532.60	6,95,59,319.99	84,41,540.00	13,02,296.00	7,66,98,563.99	4,84,99,761.61	
total		11,34,68,024.60	45,91,057.00	-	-	11,80,59,081.60	6,12,45,385.74	83,13,934.00	-	6,95,59,319.74	5,22,22,638.86	
ible assets												
mark	10.00	4,33,274.00	-	-	-	4,33,274.00	3,72,460.00	15,942.00	-	3,88,402.00	60,814.00	
(B)		4,33,274.00	-	-	-	4,33,274.00	3,72,460.00	15,942.00	-	3,88,402.00	60,814.00	
total		4,33,274.00	-	-	-	4,33,274.00	3,50,830.00	21,630.00	-	3,72,460.00	82,444.00	
ent Year Total (A)		11,84,92,355.60	1,22,76,124.00	-	16,32,673.00	12,91,35,806.60	6,99,31,779.99	84,57,482.00	13,02,296.00	7,70,86,965.99	4,85,60,575.61	
ous Year Total		11,39,01,298.60	45,91,057.00	-	-	11,84,92,355.60	6,15,96,215.74	83,35,564.00	-	6,99,31,779.74	5,23,05,082.86	

## al Notes :

No depreciation if remaining useful life is negative or zero.

If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2020 less residual value.

Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.

If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

**Note No. 10 Loans and advances**

₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
<b>Security Deposit</b>				
Unsecured, considered good	44,76,585.81	1,70,00,000.00	44,11,141.81	91,95,677.10
	44,76,585.81	1,70,00,000.00	44,11,141.81	91,95,677.10
<b>Other loans and advances</b>				
Labour and Staff Advance	-	5,90,605.00	-	4,32,000.00
Unsecured loans and advances given to suppliers	-	17,80,304.00	-	29,84,141.00
Advance income tax paid (Secured)	-	15,00,000.00	-	-
TDS	-	46,028.90	-	73,52,947.90
Other Advances	16,37,312.00	-	16,37,312.00	-
Income Tax Refundable AY 2020-21	-	61,78,441.98	-	21,36,139.08
TCS Receivable	-	83,071.91	-	-
	16,37,312.00	1,01,78,451.79	16,37,312.00	1,29,05,227.98
<b>Total</b>	<b>61,13,897.81</b>	<b>2,71,78,451.79</b>	<b>60,48,453.81</b>	<b>2,21,00,905.08</b>

**Note No. 11 Inventories**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
(Valued at cost or NRV unless otherwise stated)		
Finished Goods	1,19,05,922.30	69,35,923.88
Raw Material	3,59,89,946.43	2,05,96,107.72
<b>Total</b>	<b>4,78,95,868.73</b>	<b>2,75,32,031.60</b>

**Note No. 12 Trade receivables**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Exceeding six months</b>		
Unsecured, Considered Good	2,51,32,585.86	1,04,42,103.36
<b>Total</b>	<b>2,51,32,585.86</b>	<b>1,04,42,103.36</b>
<b>Less than six months</b>		
Unsecured, Considered Good	11,20,41,425.00	7,27,68,036.20
<b>Total</b>	<b>11,20,41,425.00</b>	<b>7,27,68,036.20</b>
<b>Total</b>	<b>13,71,74,010.86</b>	<b>8,32,10,139.56</b>

**Trade receivables due by directors or other officers etc.**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
	Current	Current
<b>Trade receivables Include</b>		
Dues from Firm in which Director is partner	65,00,000.00	34,03,141.00
<b>Total</b>	<b>-</b>	<b>34,03,141.00</b>

**Note No. 13 Cash and cash equivalents**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Balance with banks</b>		
Balance scheduled banks current account	15,61,771.78	20,18,799.81
<b>Total</b>	<b>15,61,771.78</b>	<b>20,18,799.81</b>
<b>Cash in hand</b>		
Cash in hand	2,67,144.50	20,39,510.50
<b>Total</b>	<b>2,67,144.50</b>	<b>20,39,510.50</b>
<b>Total</b>	<b>18,28,916.28</b>	<b>40,58,310.31</b>

**Note No. 14 Revenue from operations**

₹ in rupees

Particulars	31st March 2021	31st March 2020
Sale of products	60,05,29,602.00	71,48,98,345.50
<b>Net revenue from operations</b>	<b>60,05,29,602.00</b>	<b>71,48,98,345.50</b>





**Note No. 15 Other income**

₹ in rupees

Particulars	31st March 2021	31st March 2020
<b>Interest Income</b>		
Interest Received	4,36,657.00	2,94,782.13
	<b>4,36,657.00</b>	<b>2,94,782.13</b>
<b>Other non-operating income</b>		
Profit on disposal of tangible fixed assets	3,29,623.00	-
	<b>3,29,623.00</b>	<b>-</b>
<b>Total</b>	<b>7,66,280.00</b>	<b>2,94,782.13</b>

**Note No. 16 Cost of material Consumed**

₹ in rupees

Particulars	31st March 2021	31st March 2020
<b>Inventory at the beginning</b>		
Raw Material	60,37,572.76	1,05,65,943.61
Packing Materials	1,45,58,534.96	2,17,92,407.89
	<b>2,05,96,107.72</b>	<b>3,23,58,351.50</b>
<b>Add:Purchase</b>		
Raw Material	32,16,41,406.00	29,33,87,913.00
Packing Materials	12,54,57,948.00	11,01,40,918.00
	<b>44,70,99,354.00</b>	<b>40,35,28,831.00</b>
<b>Less:-Inventory at the end</b>		
Raw Material	1,06,82,088.02	60,37,572.76
Packing Materials	2,53,07,858.41	1,45,58,534.96
	<b>3,59,89,946.43</b>	<b>2,05,96,107.72</b>
<b>Total</b>	<b>43,17,05,515.29</b>	<b>41,52,91,074.78</b>

**Details of material consumed**

₹ in rupees

Particulars	31st March 2021	31st March 2020
<b>Raw Material</b>		
COMMON SALT	30,86,57,329.19	28,95,93,048.08
IODINE, PETROLIUM COKE, PFC	83,39,561.55	83,23,235.77
	<b>31,69,96,890.74</b>	<b>29,79,16,283.85</b>
<b>Packing Materials</b>		
Plastic Bags	11,47,08,624.55	11,73,74,790.93
	<b>11,47,08,624.55</b>	<b>11,73,74,790.93</b>
<b>Total</b>	<b>43,17,05,515.29</b>	<b>41,52,91,074.78</b>

**Details of inventory**

₹ in rupees

Particulars	31st March 2021	31st March 2020
<b>Raw Material</b>		
COMMON SALT	92,97,060.21	54,42,316.40
IODINE, PETROLIUM COKE, PFC	13,85,027.81	5,95,256.36
	<b>1,06,82,088.02</b>	<b>60,37,572.76</b>
<b>Packing Materials</b>		
Plastic Bags	2,53,07,858.41	1,45,58,534.96
	<b>2,53,07,858.41</b>	<b>1,45,58,534.96</b>
<b>Total</b>	<b>3,59,89,946.43</b>	<b>2,05,96,107.72</b>

**Details of purchase**

₹ in rupees

Particulars	31st March 2021	31st March 2020
<b>Raw Material</b>		
COMMON SALT	31,25,12,073.00	28,56,58,766.00
IODINE, PETROLIUM COKE, PFC	91,29,333.00	77,29,147.00
	<b>32,16,41,406.00</b>	<b>29,33,87,913.00</b>
<b>Packing Materials</b>		
Plastic Bags	12,54,57,948.00	11,01,40,918.00
	<b>12,54,57,948.00</b>	<b>11,01,40,918.00</b>
<b>Total</b>	<b>44,70,99,354.00</b>	<b>40,35,28,831.00</b>



**Note No. 17 Purchase of stock-in-trade**

₹ in rupees

Particulars	31st March 2021	31st March 2020
Iodised Salt	62,42,695.00	28,69,372.00
<b>Total</b>	<b>62,42,695.00</b>	<b>28,69,372.00</b>

**Note No. 18 Changes in inventories**

₹ in rupees

Particulars	31st March 2021	31st March 2020
<b>Inventory at the end of the year</b>		
Finished Goods	1,19,05,922.30	69,35,923.88
	<b>1,19,05,922.30</b>	<b>69,35,923.88</b>
<b>Inventory at the beginning of the year</b>		
Finished Goods	69,35,923.88	1,34,18,339.04
	<b>69,35,923.88</b>	<b>1,34,18,339.04</b>
<b>(Increase)/decrease in inventories</b>		
Finished Goods	(49,69,998.42)	64,82,415.16
	<b>(49,69,998.42)</b>	<b>64,82,415.16</b>

**Note No. 19 Employee benefit expenses**

₹ in rupees

Particulars	31st March 2021	31st March 2020
<b>Salaries and Wages</b>		
Production wages	1,38,89,289.00	1,18,27,891.00
Directors Remuneration	12,96,000.00	12,96,000.00
Salary and wages	55,15,223.00	58,71,006.00
Bonus	4,07,850.00	1,15,900.00
	<b>2,11,08,362.00</b>	<b>1,91,10,797.00</b>
<b>Contribution to provident and other fund</b>		
EPF Account	6,11,918.00	6,62,179.00
ESI Contribution	1,18,380.00	1,41,244.00
	<b>7,30,298.00</b>	<b>8,03,423.00</b>
<b>Staff welfare Expenses</b>		
Labour Welfare Expenses	4,48,446.00	3,42,234.00
Staff Fooding Expenses	11,98,669.99	10,53,903.96
	<b>16,47,115.99</b>	<b>13,96,137.96</b>
<b>Total</b>	<b>2,34,85,775.99</b>	<b>2,13,10,357.96</b>

**Note No. 20 Finance costs**

₹ in rupees

Particulars	31st March 2021	31st March 2020
<b>Interest</b>		
Interest on long-term loans from banks	8,18,541.62	17,52,196.37
Interest on short-term loans from banks	73,89,359.76	92,11,638.09
Interest on long-term loans from others	28,86,524.00	43,14,264.00
Interest on late payment of TDS	233.00	1,591.00
	<b>1,10,94,658.38</b>	<b>1,52,79,689.46</b>
<b>Other Borrowing costs</b>		
Other financing charges	94,400.00	9,73,728.67
	<b>94,400.00</b>	<b>9,73,728.67</b>
<b>Total</b>	<b>1,11,89,058.38</b>	<b>1,62,53,418.13</b>

**Note No. 21 Depreciation and amortization expenses**

₹ in rupees

Particulars	31st March 2021	31st March 2020
Depreciation on tangible assets	84,41,540.00	83,13,934.00
Amortisation on intangible assets	15,942.00	21,630.00
<b>Total</b>	<b>84,57,482.00</b>	<b>83,35,564.00</b>

**Note No. 22 Other expenses**

₹ in rupees

Particulars	31st March 2021	31st March 2020
Manufacturing service costs	9,93,79,695.13	22,17,25,641.60
Administrative expenses	1,82,84,503.79	1,49,09,351.81
Selling and distribution expenses	15,90,572.00	45,57,119.04



GOYAL SALT PRIVATE LIMITED  
K-23, Sapphire Haritage, flat no. G-3, Malviya Marg, C- scheme, JAIPUR,  
JAIPUR-302001

(F.Y. 2020-2021)

**Note No. 23 Current tax**

**₹ in rupees**

Particulars	31st March 2021	31st March 2020
Current tax pertaining to current year	12,27,986.00	11,74,506.00
<b>Total</b>	<b>12,27,986.00</b>	<b>11,74,506.00</b>



**Note No. 3(a) Long-term borrowings: Rupee term loans banks secured** ₹ in rupees

Particulars	As at 31st March 2021			As at 31st March 2020		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
YES BANK	13,26,460.87	72,65,000.00	85,91,460.87	71,96,123.75	65,00,000.00	1,36,96,123.75
AXIS BANK- CAR LOAN (JEEP)	-	2,51,300.00	2,51,300.00	2,02,956.00	5,50,000.00	7,52,956.00
<b>Total</b>	<b>13,26,460.87</b>	<b>75,16,300.00</b>	<b>88,42,760.87</b>	<b>73,99,079.75</b>	<b>70,50,000.00</b>	<b>1,44,49,079.75</b>

**Note No. 3(b) Long-term borrowings: Loans directors Unsecured** ₹ in rupees

Particulars	As at 31st March 2021			As at 31st March 2020		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Pramesh Goyal	-	-	-	49,32,813.00	-	49,32,813.00
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49,32,813.00</b>	<b>-</b>	<b>49,32,813.00</b>

**Note No. 3(c) Long-term borrowings: Loan from Directors  
Relaves-Unsecured** ₹ in rupees

Particulars	As at 31st March 2021			As at 31st March 2020		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
KUNJ BIHARI GOYAL	98,73,279.00	-	98,73,279.00	90,50,915.00	-	90,50,915.00
KUNJ BIHARI GOYAL HUF	-	-	-	54,11,373.00	-	54,11,373.00
LOKESH GOYAL HUF	-	-	-	36,02,681.00	-	36,02,681.00
PRIYANKA GOYAL	-	-	-	11,29,857.00	-	11,29,857.00
PRAMESH GOYAL HUF	-	-	-	28,36,042.00	-	28,36,042.00
<b>Total</b>	<b>98,73,279.00</b>	<b>-</b>	<b>98,73,279.00</b>	<b>2,20,30,868.00</b>	<b>-</b>	<b>2,20,30,868.00</b>

**Note No. 5 Other Provision** ₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
Electric Expenses Payble	-	18,46,602.00	-	12,17,647.00
Employees Provident Fund Payable	-	99,884.00	-	97,329.00
ESI PAYABLE	-	11,699.00	-	9,834.00
<b>Total</b>	<b>-</b>	<b>19,58,185.00</b>	<b>-</b>	<b>13,24,810.00</b>

**Note No. 6(a) Short-term borrowings: Working capital loans banks  
secured** ₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
	Amount	Amount
YES BANK LIMITED	11,10,19,840.99	3,17,57,002.84
<b>Total</b>	<b>11,10,19,840.99</b>	<b>3,17,57,002.84</b>



Note No. 7(a)(a) Trade payables:(B) Others:Creditors due others

₹ in rupees

Particulars	31st March 2021	31st March 2020
AGRAWAL CHEMFOOD, SAMBHAR	71,527.00	-
BALAJI SALT MOHANPURA	11,26,416.00	-
BHAGYALAXMI NAMAK UDYOG	2,79,849.00	-
BHANWATA SALT, AAU	2,09,978.00	-
BISMILLAH SALT INDUSTRIES	3,03,059.00	-
BK SALT KKD	79,909.00	-
Calibre Chemical Pvt Ltd	12,47,494.00	-
Chaman Roadlines	-	5,00,000.00
CHOYAL SALT	2,98,652.00	-
Climate Aircon	-	6,98,976.00
DHAKA NAMAK UDYOG,JABDINAGAR	-	41,202.00
DHAKA SALT INDUSTRIES RAJAS\	10,65,753.00	-
DIAMOND SALT INDUSTRIES	7,95,483.00	-
Divya Commercial, Ranchi	-	7,98,693.00
GANGA SALT INDUSTRIES	2,09,075.00	-
GAURAV NAMAK UDYOG, BAWALI GUDHA	77,246.00	-
GAYATRI SALT IND, KKD	12,32,088.00	3,67,350.00
GOYAL DHARAM KANTA	11,600.00	-
GOYAL SALT INDUSTRIES	3,14,762.00	1,92,010.00
HANUMAN SALT SUPPLIERS, BAWALI	1,06,057.00	-
HARI OM SALT, MOHANPURA	1,16,203.00	-
JAI NAMAK UDYOG, AAU	34,480.00	-
JAI SHRI RAM SALT AAU	1,91,454.00	-
JAKHAR NAMAK UDYOG, KKD	-	78,080.00
JAVED SALT INDUSTRIES	44,71,532.00	-
JODHPUR NAMAK UDYOG	93,112.00	-
KARNI SALT INDUSTRIES	-	51,770.00
KHULDIA SALT SINODIA	9,070.00	-
KIRAN SALT UDYOG,AAU	-	1,20,680.00
KOTHARI RAHUL and ASSOCIATES	18,900.00	-
KRISHNA SALT INDUSTRIES MOHANPURA	8,88,733.00	-
Laxmi Engineering Company	-	29,928.00
M R Logistics,Ranchi	-	4,98,311.00
M S SALT INDUSTRIES, NAWA CITY	4,81,562.00	-
M/S MONIKA SALT	1,89,389.00	-
MAA KARNI KRIPA NAMAK UDYOG	92,200.00	-
MAATESHWARI SALT	-	29,165.00
MADAN MOHAN SALT	5,81,927.00	-
MAHAVEER SALTS, NAWA	1,32,133.00	-
MAHESHWARI SALT,MOHANPURA	-	4,91,155.00
MARUTI SALT IND, KKD	2,01,544.00	2,20,957.00
MEENU SALT INDUSTRIES\	7,32,792.00	-
MO. SALIM AND SONS NAMAK UDYOG	13,18,599.00	-
MUKESH NAMAK UDYOG, JABDINAGAR	2,01,400.00	-
MUNNI ANS SONS NAMAK UDYOG	-	2,97,509.00
NARAIN NAMAK UDYOG	3,06,370.00	56,679.00
PRAMESH SALT INDUSTRIES, J NGR	3,34,747.00	1,74,540.00
PRIAVRAT SHARMA RENT	-	31,886.00
PRIYA SALT INDUSTRIES	1,28,338.00	-
PRIYANKA SALT IND , MOHANPURA	1,00,529.00	-
QUALITY NAMAK UDHYOG	9,32,543.00	-
RADHIKA NAMAK UDYOG MOHANPURA	3,88,022.00	74,555.00
RADHIKA SALT INDUSTRIES, MOHANPURA	11,39,552.00	-
RAJ ENTERPRISES, MOHANPURA	1,53,161.00	83,055.00
RAJAWAT SALT MOHANPURA	29,910.00	-
RAJESH SALT INDUSTRIES	4,06,916.00	1,32,720.00
RAMESH CHAND MOUR SALT WORKS	27,930.00	-



SAINI SALT, AAU	22,922.00	-
SALT DEVELOPMENT AND WELFARE	1,11,260.00	-
SANTOSH SALT INDUSTRIES KKD	4,24,560.00	1,03,959.00
SANTOSH SALT JHAG	18,706.00	-
SANTOSH SALT UDHYOG, AAU	91,156.00	-
SANWARIYA SALT, AAU	97,345.00	-
SARASWATI SALT	43,107.00	-
SARVESHWAR NAMA KUDYOG	2,70,000.00	93,887.00
SHAKAMBHAR SALT IND, J NGR	1,96,345.00	25,920.00
SHEKHAWAT SALT COMPANY	65,622.00	-
SHIV NAMA KUDYOG, MOHANPURA	2,60,360.00	1,10,341.00
SHIV SALT COMPANY, MOHANPURA	17,71,012.00	-
SHREE KUBER NAMA KUDYOG, ULANA	3,80,896.00	-
SHRI DIAMOND SALT IND, NAWA	4,35,543.00	11,960.00
SHRI GOYAL SALT INDUSTRIES	1,32,685.00	79,820.00
SHRI JANKINATH NAMA KUDYOG	2,74,222.00	-
SHRI KARNI NAMA KUDYOG, BAWALI GUDHA	2,06,163.00	-
SHYAM ENGINEERING WORKS	-	8,790.00
SUMAN SALT INDUSTRIES, SINODIA	2,60,700.00	57,693.00
SWASTI SALT INDUSTRIES	1,27,712.00	-
TIRUPATI NAMA KUDYOG MOHANPURA	98,883.00	26,632.00
TRIMURTI NAMA KUDYOG, GUDHA	-	38,710.00
VEER TEJA NAMA KUDYOG	9,926.00	-
<b>Total</b>	<b>2,65,54,195.00</b>	<b>56,26,843.00</b>

**Note No. 8(a) Other current liabilities: STATUTORY DUE**

₹ in rupees

Particulars	31st March 2021	As at 31st March 2020
TDS PAYBLE	2,100.00	4,71,312.00
TCS PAYABLE	536.00	-
<b>Total</b>	<b>2,636.00</b>	<b>4,71,312.00</b>

**Note No. 8(b) Other current liabilities: Advance received from Customer**

₹ in rupees

Particulars	31st March 2021	As at 31st March 2020
BHARAT SALT COMPANY	-	1,18,816.00
BSG INTERNATIONAL, KANPUR	-	16,983.00
PAWAN TRADERS, AMROHA	9,000.00	9,000.00
RAJESH TRADERS, RNG	-	10,000.00
SATGURU SALT SUPPLIERS, SAMBHAR LAKE	-	2,20,540.00
TRIVENI TRADERS, MAINPURI, UP	-	33,000.00
UGRSEN MANOJ KUMAR JAIN	-	1,24,925.00
VINAY TRADERS, MORENA	-	33,750.00
MITTAL TRADERS	3,200.00	-
RAJKUMAR GARG, DHOLPUR	11,550.00	-
SHRI KRISHNA BIO POLYMERS	26,874.00	-
PRAKASH ENTERPRISES, CHAMPAN	1,77,141.00	-
<b>Total</b>	<b>2,27,765.00</b>	<b>5,67,014.00</b>

**Note No. 8(c) Other current liabilities: Other current liabilities, others**

₹ in rupees

Particulars	31st March 2021	As at 31st March 2020
ARVIND R AGRAWAL AND CO, JAIPUR	90,294.00	83,349.00
SUCHITA BANSAL	-	96,243.00
KARUNA GOYAL	-	2,97,554.00
RADHEY SHYAM SWAMI STAFF	-	57,097.00
<b>Total</b>	<b>90,294.00</b>	<b>5,34,243.00</b>



**Note No. 10(a) Loans and advances : Security Deposit: Unsecured, considered good**

₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
Deposit with AVVNL	33,67,780.00	-	33,02,336.00	-
Deposit with Nagar Palika	50,000.00	-	50,000.00	-
RSF and CSC Limited, Jaipur	1,25,000.00	-	1,25,000.00	-
FIX DEPOSIT WITH SBBJ FOR GUARANTEE	3,20,041.81	-	3,20,041.81	-
Deposit with RFFCSC Tender	1,50,000.00	-	1,50,000.00	-
Members Sec. Raj Poll. control	71,000.00	-	71,000.00	-
Security with commissioner IND JPR	20,000.00	-	20,000.00	-
RSFCSC JAIPUR	3,72,764.00	-	3,72,764.00	-
M.P STATE CIVIL SUPPLY CORPORATION LTD	-	10,00,000.00	-	10,06,000.00
NCDEX E-MRKETS LTD SECURITY	-	-	-	61,08,975.00
Fix Deposit against Bank Guarantee	-	-	-	20,80,702.10
CG STATE CIVIL SUPPLY CORP LTD	-	1,50,00,000.00	-	-
HPSCSC LTD (HIMACHAL TENDER)	-	10,00,000.00	-	-
<b>Total</b>	<b>44,76,585.81</b>	<b>1,70,00,000.00</b>	<b>44,11,141.81</b>	<b>91,95,677.10</b>

**Note No. 10(b) Loans and advances : Other loans and advances: Labour**

₹ in rupees

**Advance**

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
SUKHDEV JOSHI	-	-	-	10,000.00
AMIT KUMAR	-	1,60,000.00	-	1,66,000.00
SANNI LAKHAN	-	35,000.00	-	-
BIJENDRA YADAV	-	-	-	5,000.00
NARSINGH	-	-	-	6,000.00
NOWAT RAM	-	-	-	5,000.00
GOPAL LAL MALI	-	35,000.00	-	1,50,000.00
PRAVEEN KUMAR	-	38,000.00	-	20,000.00
MAHENDRA SINGH RATHORE	-	-	-	70,000.00
ABHISHEK KUMAR SINGH	-	1,61,000.00	-	-
PARSA RAM	-	1,750.00	-	-
PRATAP PARIDA	-	74,000.00	-	-
RAJENDRA PRASAD SHARMA	-	77,000.00	-	-
SURENDRA SINGH	-	8,855.00	-	-
<b>Total</b>	-	<b>5,90,605.00</b>	-	<b>4,32,000.00</b>

**Note No. 10(c) Loans and advances : Other loans and advances:**

₹ in rupees

**Unsecured loans and advances given to suppliers**

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
Ajay Namak Udyog	-	-	-	85,998.00
RADHIKA SALT INDUSTRIES	-	-	-	7,00,581.00
FIROZ KHAN	-	-	-	3,50,000.00
JAVED SALT INDUSTRIES	-	-	-	6,83,960.00
JODHPUR NAMAK UDYOG	-	-	-	2,00,000.00
MANOJ SALT, SINODIYA	-	-	-	900.00
MEENU SALT INDUSTRIES, JHAG	-	-	-	1,86,442.00
QUALITY NAMAK UDYOG	-	-	-	2,00,000.00
SANTOSH SALT IND	-	-	-	1,10,128.00
SARASWATI SALT INDUSTRIES	-	-	-	2,00,000.00
SEEMA SALT INDUSTRIES	-	-	-	2,08,132.00
SHRI SAWAI BHOJ NAMAK UDYOG	-	-	-	58,000.00
DEEPAK KUMAR SHARMA (PRESS)	-	1,00,000.00	-	-
RAMDEV SONI	-	70,000.00	-	-
HAIDER ALI BABA NAMAK UDYOG	-	7,00,000.00	-	-
HARSHITA SALT WORKS, MOHANPURA	-	5,04,160.00	-	-
KANIHYA SALT UDYOG	-	3,35,383.00	-	-
KARNI SALT UDYOG, AAU	-	12,084.00	-	-



**Note No. 10(d) Loans and advances : Other loans and advances: Other Advances**

₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
Income Tax Demand Paid Under Protest	16,37,312.00	-	16,37,312.00	-
<b>Total</b>	<b>16,37,312.00</b>	<b>-</b>	<b>16,37,312.00</b>	<b>-</b>

**Note No. 11 Finished Goods**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
(Valued at cost or NRV unless otherwise stated)		
FINISHED SALT	1,19,05,922.30	69,35,923.88
<b>Total</b>	<b>1,19,05,922.30</b>	<b>69,35,923.88</b>

**Note No. 11 Raw Material**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
(Valued at cost or NRV unless otherwise stated)		
Common Salt	92,97,060.21	54,42,316.40
Iodine, PFC and PET Coke	13,85,027.81	5,95,256.36
Packing Material	2,53,07,858.41	1,45,58,534.96
<b>Total</b>	<b>3,59,89,946.43</b>	<b>2,05,96,107.72</b>

**Note No. 13(a) Cash and cash equivalents:Balance with banks:Balance scheduled banks current account**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
STATE BANK OF INDIA, NAWA CITY	14,61,771.78	19,18,799.81
YES BANK	1,00,000.00	1,00,000.00
<b>Total</b>	<b>15,61,771.78</b>	<b>20,18,799.81</b>

**Note No. 15(a) Other income:Interest Income:Interest Received**

₹ in rupees

Particulars	31st March 2021	31st March 2020
FDR INTEREST	2,13,974.00	1,49,752.13
Interest on Security Deposit with AVVNL	1,03,752.00	1,45,030.00
Interest on Advance Income Tax	1,18,931.00	-
<b>Total</b>	<b>4,36,657.00</b>	<b>2,94,782.13</b>

**Note No. 18(a) Changes in inventories:Finished Goods**

₹ in rupees

Particulars	31st March 2021	31st March 2020
Iodised Salt	1,19,05,922.30	69,35,923.88
<b>Total</b>	<b>1,19,05,922.30</b>	<b>69,35,923.88</b>

**Note No. 22(a) Other expenses:Manufacturing service costs**

₹ in rupees

Particulars	31st March 2021	31st March 2020
Consumables	14,53,232.00	18,67,966.00
Freight Jharkhand Tender	-	6,03,07,243.00
Frieght	-	12,569.00
JCB rpairs expenses	5,16,788.00	4,35,478.00
Packing Material-Thread	6,62,018.00	5,85,820.00
Power and Fuel	3,76,85,261.13	4,36,64,113.00
Railway and Truck Loading	1,41,53,974.00	1,55,52,773.00
Repairs To Machinery	88,16,114.00	85,08,899.60
Salt Packing Expenses	97,07,827.00	90,52,732.00
Salt Transportation	1,58,61,592.00	7,30,26,408.00
Tractor Freight RLY Loading	98,05,219.00	79,55,613.00





**Note No. 22(b) Other expenses:Administrative expenses**

₹ in rupees

Particulars	31st March 2021	31st March 2020
Bad-debts	5,18,034.00	13,72,055.00
Bank charges	50,658.11	89,730.57
Building repairs	30,95,756.00	19,69,459.52
Claim and damages	45,11,071.80	10,66,872.10
Computer expenses	1,49,074.00	70,289.00
Festival celebration expenses	1,75,000.00	1,30,000.00
Insurance expenses	9,88,608.02	9,18,466.00
Laboratory and Testing Expenses	14,83,418.00	12,10,020.00
Late Delivery Charges	19,47,300.00	-
Legal and professional expenses	2,76,110.00	2,96,670.00
License Fees	4,34,616.00	3,51,929.00
Office Expenses	11,54,825.83	10,43,287.34
Postage expenses	54,871.00	68,719.00
Printing and stationery	2,06,890.00	2,16,386.63
Railway demrage expenses	2,21,055.00	2,64,804.00
Rebate And Discount	1,92,828.50	2,75,643.23
Rent	10,86,000.00	12,72,000.00
Telephone and postage expenses	83,855.05	97,057.20
Tender fees and expenses	2,28,890.70	24,75,778.49
Travelling Expenses	6,71,085.00	12,14,109.73
Vehicle running expenses	7,54,556.78	5,06,075.00
<b>Total</b>	<b>1,82,84,503.79</b>	<b>1,49,09,351.81</b>

**Note No. 22(c) Other expenses:Selling and distribution expenses**

₹ in rupees

Particulars	31st March 2021	31st March 2020
Advertising expenses	87,120.00	16,800.34
Cash Discount	6,34,098.00	18,36,672.70
Commission paid to other selling agents	8,69,354.00	26,85,646.00
Trade Mark Expenses	-	18,000.00
<b>Total</b>	<b>15,90,572.00</b>	<b>45,57,119.04</b>

**Note No. 22(d) Other expenses:Auditor Remuneration**

₹ in rupees

Particulars	31st March 2021	31st March 2020
Audit fees	97,240.00	92,610.00
<b>Total</b>	<b>97,240.00</b>	<b>92,610.00</b>

**Note No. 22(e) Other expenses:Any other rate, tax, duty or cess incl STT**

**Paid**

₹ in rupees

Particulars	31st March 2021	31st March 2020
Rates and Taxes	26,280.00	2,292.00
Income Tax	-	1,000.00
Entry Tax	2,30,681.00	-
<b>Total</b>	<b>2,56,961.00</b>	<b>3,292.00</b>

**Note No. 22(a)(a) Other expenses:Manufacturing service costs:Power and Fuel**

₹ in rupees

Particulars	31st March 2021	31st March 2020
Diesel and Oil	43,64,276.04	61,37,164.80
Electric and Power Expenses	1,98,49,870.09	2,26,46,843.00
Petroleum Coke including custom duty..	1,34,71,115.00	1,48,80,105.20
<b>Total</b>	<b>3,76,85,261.13</b>	<b>4,36,64,113.00</b>



Note No. 22(b)(a) Other expenses:Administrative expenses:Laboratory  
and Testing Expenses

₹ in rupees

Particulars	31st March 2021	31st March 2020
Laboratory Expenses	2,32,762.00	1,32,840.00
Salt Testing Expenses	12,50,656.00	10,77,180.00
<b>Total</b>	<b>14,83,418.00</b>	<b>12,10,020.00</b>

Note No. 22(b)(b) Other expenses:Administrative expenses:Office  
Expenses

₹ in rupees

Particulars	31st March 2021	31st March 2020
Office Expenses	9,03,325.83	7,47,287.34
General Expenses	2,51,500.00	2,96,000.00
<b>Total</b>	<b>11,54,825.83</b>	<b>10,43,287.34</b>

Note No. 16 Value of import and indigenous material consumed

₹ in rupees

Particulars	Unit of Measurement	31st March 2021		31st March 2020	
		Value	Quantity	Value	Quantity
<b>Raw Material</b>					
IODINE, PETROLIUM COKE, PFC		83,39,561.55	-	83,23,235.77	-
COMMON SALT	Quintal	30,86,57,329.19	-	28,95,93,048.08	-
		31,69,96,890.74		29,79,16,283.85	
<b>Packing Materials</b>					
Plastic Bags		11,47,08,624.55	-	11,73,74,790.93	-
		11,47,08,624.55		11,73,74,790.93	

₹ in rupees

Particulars	31st March 2021		31st March 2020	
	Value	%to total Consumption	value	%to total Consumption
<b>Raw Material</b>				
Imported	-	-	-	-
Indigenous	31,69,96,890.74	100.00	29,79,16,283.85	100.00
	31,69,96,890.74	100.00	29,79,16,283.85	100.00
<b>Packing Materials</b>				
Imported	-	-	-	-
Indigenous	11,47,08,624.55	100.00	11,73,74,790.93	100.00
	11,47,08,624.55	100.00	11,73,74,790.93	100.00



**GOYAL SALT PRIVATE LIMITED**  
K-23, Sapphire Haritage, Flat No. G-3, Malviya Marg, C-  
Scheme, JAIPUR, JAIPUR, RAJASTHAN, 302001  
CIN : U24298RJ2010PTC033409,  
Email : goyal\_salt@yahoo.in

**ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

**Note No. : 25**

**A. Accounting Policies**

**1. General :-**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India, including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.

**2. Revenue Recognition :-**

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods and sales during trial run period, adjusted for discounts (net), Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

**3. Property, Plant and Equipment :-**

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates less accumulated depreciation. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Expansion Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

Intangible Assets: Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use..

**4. Depreciation :-**

Tangible Assets:- Depreciation on Property, Plant and Equipment is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

**5. Inventories :-**

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.



6. Borrowing Costs:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is Nil.

7. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

8. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

**(B) Notes on Accounts**

1. The MSME status of the creditors is not known to the company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary and bonus Rs.13.50,000/- (Previous Year Rs.13,17,000/-)
3. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation from the respective parties.
4. Consumption of raw material has been arrived by adding purchases to Opening Stock and deducted closing stock there from.



5. Payments to Auditors:-

Auditors Remuneration	2021	2020
Audit Fees	76073	72450
Tax Audit Fees	15544	14805
Income Tax Matters	5623	5355
Service Tax	-	-
Total	97240	92610

6. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

7. Related Party disclosure

(A) Related Parties and their Relationship

(I) Key Management Personnel :

1. PRAMESH GOYAL
2. RAJESH GOYAL
3. LOKESH GOYAL

(II) Relative of Key Management Personnel

1. KUNJ BIHARI GOYAL
2. PRIYANKA GOYAL
3. RADHIKA GOYAL
4. KUNJ BIHARI GOYAL HUF
5. PRAMESH GOYAL HUF
6. RAJESH GOYAL HUF
7. REKHA GOYAL
8. LOKESH GOYAL HUF
9. Shri Shakambhar Chemfood Industries(Concern in which director is partner)

**Transactions with Related parties**

**(Figure in Rs.)**

Particulars	Transacting during the year 2020-21		Outstanding as on 31/03/2021	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid	NIL	NIL	NIL	NIL
Received Back	NIL	NIL	NIL	NIL
Deposit Received	26,80,152/-	41,69,111/-	NIL	98,73,279/-
Deposits repaid	80,62,452/-	1,85,47,248/-	NIL	NIL
Interest Received	NIL	NIL	NIL	NIL
Interest Paid (Net of TDS)	4,49,487/-	22,20,548/-	NIL	NIL
Remuneration Paid	13,50,000/-	11,25,000/-	NIL-	NIL
Purchase	4,32,52,482/-	2,99,05,905/-	27,13,001/-Cr	4,88,551/-Cr



Rent Paid	NIL	9,00,000/-	NIL	NIL
Sale of Goods	NIL	8,16,61,974/-	NIL	65,00,000/-Dr
Job Charges	NIL	NIL	NIL	NIL

9. Amount not recognized as revenue during the previous year due to lack of reasonably certainty of its ultimate collection is Rs.Nil.

10. The carrying amount of inventories as on 31/03/2021 is as follows:

Finished Goods: Rs. 1,19,05,922/--

Raw Material:

Common Salt: Rs. 92,97,060/-

Packing material Rs. 2,53,07,851/-

Iodine and PFC Rs. 10,73,029/-

Petcoke 3,11,999/-

11. The company has explained to us that the company is dealing in exclusively in the exempted goods, therefore there is no registration liability under the GST Act.

**12. QUANTITATIVE DETAILS OF OPENING STOCK TURNOVER, PRODUCTION/ PURCHASES, CLOSING STOCK**

Particulars	Current Year	Previous Year
	Qty (Quintal)	Qty (Quintal)
Opening Stock	22051	58966
Production	1510408	1621596
Purchase	NIL	NIL
Sales/Dispatch/shortage	1489474	1658511
Closing Stock	42985	22051

**13. RAW MATERIAL CONSUMED**

Particulars	Quantity (Qty in 'Quintal)	Amount (Rs.)	Quantity (Qty in Quintal)	Amount (Rs.)
		2021		2020
Common Salt	18,94,736.21	30,86,57,329/-	2303652.88	28,95,93,048/-
IODINE, PFC and PET Coke		83,39,562/-		83,23,236/-
PACKING MATERIAL		11,47,08,624/-		11,73,74,791/-
<b>TOTAL</b>		<b>43,17,05,515/-</b>		<b>41,52,91,075/-</b>

**14. % of imported & indigenous raw material & packing material**

	2021		2020	
	%	Amount	%	Amount
Imported	NIL	NIL	NIL	NIL
Indigenous	100%	43,17,05,515.29	100%	41,52,91,074.78



**15. Value of Imports**

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

**16. Expenditure in Foreign Currency** Nil Nil

**17. Earning in Foreign Exchange** Nil Nil

Signature to notes 1 to 25

In terms of Our Separate Audit Report of Even Date Attached.

For ARVIND R AGRAWAL & CO  
Chartered Accountants

(ARVIND AGRAWAL)

Proprietor

Membership No. 076302

Registration No. 016460C

Place:- JAIPUR

Date: - 01.11.2021

UDIN: 21076302AAAABN4480



For GOYAL SALT PRIVATE LIMITED

PRAMESH  
GOYAL

Director

DIN :

03304953

259, SALT  
COLONY AREA,

WARD NO-01,

NAWA CITY

RAJESH GOYAL  
Director

DIN : 03324131

259, SALT COLONY

AREA, WARD NO-01,

NAWA CITY