

FILATEX FASHIONS LTD
CIN: L51491TG1994PLC017158
Balance sheet as at 31st March, 2021

Amount in Rs.

Particulars	Note	31 March 2021	31 March 2020
ASSETS			
Non-current assets			
Property, plant and equipment	2	1,93,99,016	2,43,06,189
Capital work-in-progress	2	1,35,00,000	1,35,00,000
Financial assets			
(a) Deposits, loans and advances	3	24,11,05,660	23,82,94,073
Deferred Tax Assets (net)	4	13,88,833	10,24,077
Other non-current assets	5	4,31,10,776	4,31,10,776
		31,85,04,286	32,02,35,115
Current Assets			
Inventories	6	1,29,26,800	65,06,800
Financial assets			
(a) Trade receivables	7	44,05,08,526	43,11,81,651
(b) Cash and cash equivalents	8	1,19,00,297	44,27,164
(c) Bank balances other than (b) above	9	15,84,627	16,01,678
Other current assets	10	7,20,69,909	4,95,00,464
		53,89,90,159	49,32,17,757
Total Assets		85,74,94,444	81,34,52,872
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	48,40,72,725	48,40,72,725
Other equity	12	26,48,88,103	22,76,33,684
Total Equity		74,89,60,828	71,17,06,409
Liabilities			
Non-current liabilities			
Financial Liabilities			
(a) Borrowings	13	3,72,565	30,03,074
Current liabilities			
Financial liabilities			
(a) Trade payables	14	9,03,37,901	9,00,56,974
(b) Other financial liabilities	15	6,38,130	7,19,170
Provisions	16	7,70,364	17,63,267
Other current liabilities	17	1,64,14,657	62,03,978
		10,81,61,052	9,87,43,389
Total Equity and liabilities		85,74,94,444	81,34,52,872
Significant accounting policies	1		

The notes referred to above form an integral part of financial statements

As per our report of even date
For M M Reddy & Co
Chartered Accountants
FRN: 010371S

M Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 21213077AAAAIU2035

Place: Hyderabad
Date: 30-06-2021

For and on behalf of the Board of Directors of
FILATEX FASHIONS LTD
CIN: L51491TG1994PLC017158

PRABHAT SETHIA
Managing Director

SANJAY I. BORA
Director

FILATEX FASHIONS LTD**CIN: L51491TG1994PLC017158****Profit and loss statement for the year ended 31st March, 2021***Amount in Rs.*

SI No.	Particulars	Note	31 March 2021	31 March 2020
	Income			
I	Revenue from operations	18	17,31,82,446	58,66,97,554
II	Other income	19	10,17,841	1,55,80,220
III	Total Income (I+II)		17,42,00,287	60,22,77,774
	Expenses			
IV	Cost of materials consumed	20	15,31,39,062	55,38,65,391
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	21	-1,43,400	3,45,565
	Employee benefits expense	22	66,80,618	97,29,180
	Finance costs	23	1,26,266	2,85,894
	Depreciation and amortization expense	2	49,11,173	50,29,277
	Other expenses	24	79,26,540	2,40,08,986
	Total expenses		17,26,40,259	59,32,64,293
V	Profit/(loss) before exceptional and tax (III-IV)		15,60,028	90,13,481
VI	Exceptional items		-	-
VII	Profit before tax (V-VI)		15,60,028	90,13,481
VIII	Tax expense:			
	Current tax		7,70,364	22,46,408
	Deferred tax		-3,64,756	-50,676
IX	Profit/(loss) for the period from continuing operations (VII-VIII)		11,54,421	68,17,749
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		11,54,421	68,17,749
XIV	Other comprehensive Income			
XV	Total comprehensive income for the period (XIII+XIV)		11,54,421	68,17,749
XVI	Earnings per equity share (for continuing operation)			
	(1) Basic		0.0119	0.0704
	(2) Diluted		0.0119	0.0405
XVII	Earnings per equity share (for discontinued operation)			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share (for discontinued & continuing)			
	(1) Basic		0.0119	0.0704
	(2) Diluted		0.0119	0.0405

*The notes referred to above form an integral part of financial statements***As per our report of even date****For M M Reddy & Co**

Chartered Accountants

FRN: 010371S

M Madhusudhana Reddy

Partner

Membership No: 213077

UDIN: 21213077AAAAIU2035

Place: Hyderabad

Date: 30-06-2021

For and on behalf of the Board of Directors of

FILATEX FASHIONS LTD

CIN: L51491TG1994PLC017158

PRABHAT SETHIA **SANJAY I. BORA**

Managing Director

Director

FILATEX FASHIONS LTD

CIN: L51491TG1994PLC017158

Cash flow statement for the year ended 31st March, 2021

	Particulars	For the year ended 31st March,	
		2021	2020
A.	Cash flow from Operating activities		
	Profit before tax	15,60,028	90,13,481
	Adjustments for:		
	Depreciation and Amortisation	49,11,173	50,29,277
	Interest expense	1,26,266	2,85,894
	Interest Income	-35,890	-1,53,26,637
		50,01,549	-1,00,11,466
	Operating Profit Before Working Capital Changes	65,61,577	-9,97,985
	Change in Trade Receivables	-93,26,875	-4,01,09,533
	Change in Deposits, loans and advances	-31,76,344	-13,42,31,649
	Change in Inventories	-64,20,000	-2,54,365
	Change in Other Non current	-	26,70,479
	Change in Other Current Assets	-2,25,69,444	-3,16,639
	Change in Trade Payables	2,80,927	2,36,17,208
	Change in Other Financial Liabilities	-81,040	-7,85,788
	Change in Provisions	-9,92,903	45,708
	Change in Other Current liabilities	1,02,10,679	-11,75,532
		-3,20,75,000	-15,05,40,111
	Cash Generated from Operating activities	-2,55,13,423	-15,15,38,096
	less: Taxes Paid	4,05,607	21,95,732
	Net Cash Generated from Operating activities	-2,59,19,030	-15,37,33,828
B.	Cash flow from Investment activities		
	Capital Expenditure on Fixed Assets including CWIP	-4,000	-27,07,345
	Interest received On Fixed Deposits	35,890	1,53,26,637
	Net Cash used in Investing Activities	31,890	1,26,19,292
C.	Cash flow from Financing activities		
	Increase in Share Capital including Premium	-	14,13,61,944
	Increase in money received against share warrants	3,60,99,997	-
	Proceeds from Long & Short Borrowings	-26,30,509	-46,86,037
	Interest paid on borrowings	-1,26,266	-2,85,894
	Net Cash flow from Financing activities	3,33,43,222	13,63,90,013
	Net Cash Increase in Cash and Cash Equivalents (A+B+C)	74,56,082	-47,24,523
	Cash and Cash equivalents at the beginning of the Year	60,28,842	1,07,53,364
	Cash and Cash equivalents at the end of the Year*	1,34,84,924	60,28,841

* Cash and cash equivalents includes other balances with banks

The notes referred to above form an integral part of financial statements

As per our report of even date

For M M Reddy & Co
Chartered Accountants
FRN: 010371S

For and on behalf of the Board of Directors of
FILATEX FASHIONS LTD
CIN: L51491TG1994PLC017158

M Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 21213077AAAAIU2035

PRABHAT SETHIA
Managing Director

SANJAY I. BORA
Director

Place: Hyderabad
Date: 30-06-2021

FILATEX FASHIONS LTD**CIN: L51491TG1994PLC017158****Statement of changes in equity as at 31st March, 2021****(a) Equity share capital***Amount in Rs.*

Particulars	No. of shares	Amount
Balance as at 1st April 2019	2,90,54,545	14,52,72,725
Changes in equity share capital	6,77,60,000	33,88,00,000
Balance as at 31st March 2020	9,68,14,545	48,40,72,725
Changes in equity share capital	-	-
Balance as at 31st March 2021	9,68,14,545	48,40,72,725

(b) Other equity*Amount in Rs.*

Particulars	Reserves and surplus				Total
	Securities premium	General Reserve	Retained earnings	Share warrants issued	
Balance as at 1st April 2019	7,62,50,000	5,20,67,265	6,21,86,726	22,77,50,000	41,82,53,991
Movement during the year	-	-7,00,556	68,17,749	-19,67,37,500	-19,06,20,307
Balance as at 31st March 2020	7,62,50,000	5,13,66,709	6,90,04,475	3,10,12,500	22,76,33,684
Movement during the year	-	-	11,54,421	3,60,99,998	3,72,54,419
Balance as at 31st March 2021	7,62,50,000	5,13,66,709	7,01,58,896	6,71,12,498	26,48,88,103

The notes referred to above form an integral part of financial statements

As per our report of even date

For M M Reddy & Co

Chartered Accountants

FRN: 010371S

For and on behalf of the Board of Directors of

FILATEX FASHIONS LTD

CIN: L51491TG1994PLC017158

M Madhusudhana Reddy

Partner

Membership No: 213077

UDIN: 21213077AAAAIU2035

Place: Hyderabad

Date: 30-06-2021

PRABHAT SETHI ANJAY I. BORA

Managing Director Director

FILATEX FASHIONS LTD
CIN: L51491TG1994PLC017158

Notes to the financial statements as at 31st March 2021 (continued)

Note2: Property, Plant and equipment

Amount in Rs.

Particulars	Land	Building	Plant and Machinery	Electrical Installations and equipment	Computers	Furniture & Fixtures	Vehicles	Total PPE	Capital WIP
Carrying amount as at April 01, 2019	13,78,660	46,46,340	1,43,70,440	2,20,491	2,78,706	5,54,252	51,79,232	2,66,28,121	1,35,00,000
Addition during the year	-	-	27,07,345	-	-	-	-	27,07,345	-
Deduction during the year	-	-	-	-	-	-	-	-	-
Depreciation For the year	-	5,44,941	25,90,546	1,18,385	-	2,67,920	15,07,485	50,29,277	-
Carrying amount as at March 31, 2020	13,78,660	41,01,399	1,44,87,239	1,02,106	2,78,706	2,86,332	36,71,747	2,43,06,189	1,35,00,000
Addition during the year	-	-	-	-	4,000	-	-	4,000	-
Deduction during the year	-	-	-	-	-	-	-	-	-
Depreciation For the year	-	5,44,941	25,90,546	-	281	2,67,920	15,07,485	49,11,173	-
Net Carrying amount as at March 31, 2021	13,78,660	35,56,458	1,18,96,693	1,02,106	2,82,425	18,412	21,64,262	1,93,99,016	1,35,00,000

FILATEX FASHIONS LTD

CIN: L51491TG1994PLC017158

Notes to the financial statements as at 31st March 2021 (continued)

		<i>Amount in Rs.</i>	
Note	Particulars	31 March 2021	31 March 2020
3	Deposits, loans and advances		
	(i) Security Deposits		
	Secured, considered good		
	Unsecured, considered good	1,97,465	1,97,465
	Doubtful		
	Less: Provision for doubtful advances		
		1,97,465	1,97,465
	(ii) Rental advances		
	Secured, considered good		
	Unsecured, considered good	3,05,800	3,05,800
	Doubtful		
	Less: Provision for doubtful advances		
		3,05,800	3,05,800
	(iii) Advances		
	Advance against property (land)	4,77,42,324	4,09,79,869
	Other advances	19,28,60,071	19,68,10,939
		24,06,02,395	23,77,90,808
	Total of Deposits, loans and advances	24,11,05,660	23,82,94,073
4	Deferred Tax Assets (net)		
	Opening balance of Deferred Tax Asset/(liability)	10,24,077	9,73,401
	add: Deferred Tax Asset/(liability)	3,64,756	50,676
	Closing balance of Deferred Tax Asset/(liability)	13,88,833	10,24,077
5	Other non-current assets		
	Capital advances	1,99,08,350	1,99,08,350
	Interest to capitalised	2,18,95,573	2,18,95,573
	Income Tax 14-15	13,06,853	13,06,853
		4,31,10,776	4,31,10,776
6	Inventories		
	Raw material	95,97,500	33,20,900
	Stock in progress	4,03,292	2,03,000
	Finished Goods	29,26,008	29,82,900
		1,29,26,800	65,06,800
7	Trade receivables		
	Secured, considered good		-
	Unsecured, considered good	44,05,08,526	43,11,81,651
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
		44,05,08,526	43,11,81,651
8	Cash and cash equivalents		
	Balances with banks on current accounts	7,89,545	36,75,732
	Cash on hand	1,11,10,752	7,51,432
		1,19,00,297	44,27,164
9	Bank Balances other than above (Includes fixed deposits placed as security margin against	15,84,627	16,01,678
10	Other Current Assets		
	Other loans - Advance to suppliers		
	Secured, considered good		
	Unsecured, considered good	6,90,67,473	4,68,75,489
	Doubtful		
	Less: Provision for doubtful advances		
		6,90,67,473	4,68,75,489
	Interest Receivable	32,301	-
	TDS / TCS receivable	16,63,717	15,25,581
	GST Input	11,65,135	10,99,395
	Other Current Assets	1,41,283	-
		7,20,69,909	4,95,00,464

FILATEX FASHIONS LTD
CIN: L51491TG1994PLC017158

Notes to the financial statements as at 31st March 2021 (continued)

Amount in Rs.

Note	Particulars	31 March 2021	31 March 2020	
11	Equity share capital			
	Authorised Capital			
	10,20,00,000 equity Shares of Rs 5 each	51,00,00,000	51,00,00,000	
	Issued, subscribed and fully Paid-up			
	9,68,14,545 equity Shares of Rs 5 each	48,40,72,725	48,40,72,725	
	Notes:			
	(i) Rights, preferences and restrictions attached to equity shares			
	The Company has only one class of equity shares having a par value of Rs. 5/- per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the No. of Equity Shares held by the shareholders.			
	(ii) Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year :			
		As at 31st March, 2021	As at 31st March, 2020	
	Equity shares	Number of shares	Amount	Number of shares
Shares outstanding at the beginning of the year	9,68,14,545	48,40,72,725	2,90,54,545	
Issue of shares during the year	-	-	6,77,60,000	
Shares outstanding at the end of the year	9,68,14,545	48,40,72,725	9,68,14,545	
			Amount	
			14,52,72,725	
			33,88,00,000	
			48,40,72,725	
(iii) Details of shares held by each share holder more than 5% of equity shares :				
	Number of shares	% of Holding	Number of shares	
Name of Shareholder			% of Holding	
Chirag Bhandari	55,06,915	5.69%	55,06,915	
Sailesh Kumar Agrawal	52,00,000	5.37%	52,00,000	
Deepak Mittal	51,00,000	5.27%	51,00,000	
12	Other equity			
	(i) Reserves and surplus			
	Securities premium account			
	Balance at the beginning of the year	7,62,50,000	7,62,50,000	
	Movement during the year	-	-	
		7,62,50,000	7,62,50,000	
	General Reserve			
	Balance at the beginning of the year	5,13,66,709	5,20,67,265	
	Movement during the year	-	-7,00,556	
		5,13,66,709	5,13,66,709	
	Retained Earnings			
Balance at the beginning of the year	6,90,04,475	6,21,86,726		
Add: (loss)/profit for the year	11,54,421	68,17,749		
	7,01,58,896	6,90,04,475		
	19,77,75,605	19,66,21,184		
(ii) Money received against share warrants				
Share warrants Issued, subscribed and not fully Paid-up	6,71,12,498	3,10,12,500		
	26,48,88,103	22,76,33,684		

13	Borrowings		
	Term loans from Banks		
	Secured	10,10,695	15,57,446
	Unsecured	-	-
		10,10,695	15,57,446
	Total term loans	10,10,695	15,57,446
	<i>less</i> Current maturities of long term debt	-6,38,130	-7,19,170
		3,72,565	8,38,276
	(c) Intercorporate Deposits		
	Secured		
	Unsecured	-	8,69,350
		-	8,69,350
	(d) Loans from Directors		
	Secured		
	Unsecured	-	12,95,448
			12,95,448
		3,72,565	30,03,074
14	Trade payables		
	Payable to Micro,Small and Medium enterprises	-	-
	Payable to other than Micro,Small and Medium enterprises	9,03,37,901	9,00,56,974
		9,03,37,901	9,00,56,974
15	Other financial liabilities		
	Current maturities of Long term debt	6,38,130	7,19,170
16	Provisions		
	Provision for Dividend Distribution Tax	-	1,19,465
	Provision for Income Tax	7,70,364	16,43,802
		7,70,364	17,63,267
17	Other current liabilities		
	TDS Payable	14,81,709	17,54,993
	Audit Fee payable	1,62,000	-
	ESI Payable	60,959	60,959
	Other Current liabilities	1,47,09,989	43,88,026
		1,64,14,657	62,03,978

<i>Amount in Rs.</i>			
Note	Particulars	31 March 2021	31 March 2020
18	Revenue from operations		
	Sale of Products	17,31,82,446	58,66,97,554
	Sale of Services	-	-
	Other operating revenues	-	-
		17,31,82,446	58,66,97,554
19	Other income		
	Interest Income	35,890	1,53,26,637
	Excess Income Tax provision written off	8,77,211	-
	Interest on term deposit	-	94,627
	Interest on Income tax refund	-	63,736
	Income from Ground rent	1,04,740	95,220
		10,17,841	1,55,80,220

20	Cost of materials consumed		
	Opening Stock of raw materials	33,20,900	27,20,970
	Purchases	15,94,15,662	55,44,65,321
	<i>less: Closing stock</i>	95,97,500	33,20,900
	Total cost of raw material consumed	15,31,39,062	55,38,65,391
21	Changes in inventories of finished goods, stock-in-trade and work-in-progress		
	Opening stock		
	Finished goods	29,82,900	28,39,090
	Work in progress	2,03,000	6,92,375
	<i>Less: Closing stock</i>		
	Finished goods	29,26,008	29,82,900
	Work in progress	4,03,292	2,03,000
	Change in Inventories	-1,43,400	3,45,565
22	Employee benefits expense		
	Salaries, Wages and other allowances	57,80,618	88,29,180
	Directors remuneration	9,00,000	9,00,000
	Staff welfare	-	-
		66,80,618	97,29,180
23	Finance Cost		
	Interest expense	1,18,982	2,64,218
	Other borrowing costs (Bank Charges)	7,284	21,676
		1,26,266	2,85,894
24	Other expenses		
	Electricity Charges	29,28,045	43,82,280
	Audit Fee	1,77,000	1,72,500
	Rent	10,80,000	11,76,400
	Traveling Expenses	4,70,404	29,85,427
	Legal & Professional	10,16,327	31,05,691
	Transportation charges	3,73,938	9,57,698
	Telephone Charges	72,184	77,205
	Repairs and maintainance	81,495	84,829
	Insurance	15,589	1,65,638
	Advertisement	62,600	94,840
	Trade Discount	-	48,64,239
	ROC Fees	-	36,86,662
	Expenses other than above	16,48,958	22,55,577
		79,26,540	2,40,08,986

Notes to the financial statements as at 31st March 2021 (continued)

Note	Particulars	Amount in Rs.
25	Contingent liabilities and commitments	
	(a) Outstanding Tax Demands with interest as per Income tax portal	6,95,21,001
	(b) TDS Defaults as per Traces portal	5,16,177
		7,00,37,178

Note: Outstanding demands of Income tax and TDS defaults are not recognised as debt as the final assessments are yet to complete so the company has no reasonable certainty for the liability in this regard.