

**FILATEX FASHIONS LTD**  
**CIN: L51491TG1994PLC017158**  
**Balance sheet as at 31st March, 2022**

*Amount in Rs.*

Particulars	Note No.	31 March 2022	31 March 2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2	14,926,899	19,399,016
Capital work-in-progress	2	13,500,000	13,500,000
Financial assets			
(a) Deposits, loans and advances	3	394,606,899	241,105,660
Deferred Tax Assets (net)	4	1,863,209	1,388,833
Other non-current assets	5	41,803,923	41,803,923
		<b>466,700,930</b>	<b>317,197,433</b>
<b>Current Assets</b>			
Inventories	6	45,335,750	12,926,800
Financial assets			
(a) Trade receivables	7	1,125,393,090	440,508,526
(b) Cash and cash equivalents	8	72,643,722	11,900,297
(c) Bank balances other than (b) above	9	1,584,627	1,584,627
Other current assets	10	307,035,847	73,376,762
		<b>1,551,993,036</b>	<b>540,297,012</b>
<b>Total Assets</b>		<b>2,018,693,966</b>	<b>857,494,444</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	11	484,072,725	484,072,725
Other equity	12	753,679,387	264,888,103
<b>Total Equity</b>		<b>1,237,752,112</b>	<b>748,960,828</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial Liabilities			
(a) Borrowings	13	<b>63,842,775</b>	<b>372,565</b>
<b>Current liabilities</b>			
Financial liabilities			
(a) Trade payables	14	675,341,706	90,337,901
(b) Other financial liabilities	15	15,568,788	638,130
Provisions	16	11,675,322	770,364
Other current liabilities	17	14,513,262	16,414,657
		<b>717,099,078</b>	<b>108,161,052</b>
<b>Total Equity and liabilities</b>		<b>2,018,693,966</b>	<b>857,494,444</b>
<b>Significant accounting policies</b>	<b>1</b>	-0	-0

*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: L51491TG1994PLC0171

M Madhusudhana Reddy  
Partner  
Membership No: 213077  
UDIN: 22213077AJXAGI9588

PRABHAT SETHIA      SANJAY ISHWARLAL BORA  
Managing Director      Director  
(DIN: 00699415)      (DIN:02470629)

Place: Hyderaabd  
Date:30.05.2022

FILATEX FASHIONS LTD				
CIN: L51491TG1994PLC017158				
Profit and loss statement for the year ended 31st March, 2022				
				Amount in Rs.
SI No.	Particulars	Note No.	31 March 2022	31 March 2021
	<b>Income</b>			
I	Revenue from operations	18	1,153,171,812	173,182,446
II	Other income	19	3,446,276	1,017,841
	Net gain on de-recognition of financial assets at amortized cost			
IV	Net gain on reclassification of financial assets			
III	<b>Total Income (I-II)</b>		<b>1,156,618,088</b>	<b>174,200,287</b>
	<b>Expenses</b>			
	Cost of materials consumed	20	1,079,757,928	153,139,062
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	21	266,000	-143,400
	Employee benefits expense	22	7,577,229	6,680,618
	Finance costs	23	5,748,496	126,266
	Depreciation and amortization expense	2	4,696,955	4,911,173
	Net loss on de-recognition of financial assets at amortized cost			
	Net loss on reclassification of financial assets			
	Other expenses	24	18,309,274	7,926,540
	<b>Total expenses</b>		<b>1,116,355,882</b>	<b>172,640,259</b>
V	Profit/(loss) before exceptional and tax (III-IV)		40,262,206	1,560,028
VI	Exceptional items		-	-
VII	<b>Profit before tax (V-VI)</b>		<b>40,262,206</b>	<b>1,560,028</b>
VIII	Tax expense:			
	Current tax		11,675,322	770,364
	Deferred tax		-474,376	-364,756
IX	Profit/(loss) for the period from continuing operations (VII-VIII)		11,200,946	1,154,421
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)		29,061,260	1,154,421
XIV	Other comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total comprehensive income for the period (XIII+XIV)		29,061,260	1,154,421
XVI	Earnings per equity share (for continuing operation)			
	(1) Basic		0.3002	0.0119
	(2) Diluted		0.3002	0.0119
XVII	Earnings per equity share (for discontinued operation)			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)			
	(1) Basic		0.3002	0.0119
	(2) Diluted		0.3002	0.0119

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

**As per our report of even date**

For M M Reddy & Co For and on behalf of the Board of Directors of  
Chartered Accountants FILATEX FASHIONS LTD

FRN: 010371S CIN: L51491TG1994PLC0171

M Madhusudhana Reddy  
Partner

Membership No: 213077

UDIN: 22213077AJXAGI9588

Place: Hyderaabd

Date:30.05.2022

PRABHAT SETHIA  
Managing Director  
(DIN: 00699415)

SANJAY ISHWARLAL BORA  
Director  
(DIN:02470629)

**FILATEX FASHIONS LTD**  
**CIN: L51491TG1994PLC017158**

**Cash flow statement for the year ended 31st March, 2022**

*Amount in Rs.*

	Particulars	For the year ended 31st March,	
		2022	2021
<b>A</b>	<b>Cash flow from Operating activities</b>		
	Profit before tax	40,262,206	1,560,028
	Adjustments for:		
	Depreciation and Amortisation	4,696,955	4,911,173
	Interest expense	3,970,760	126,266
	Interest Income	-3,336,776	-35,890
		<b>5,330,939</b>	<b>5,001,549</b>
	<b>Operating Profit Before Working Capital Changes</b>	<b>45,593,145</b>	<b>6,561,577</b>
	Change in Trade Receivables	-684,884,564	-9,326,875
	Change in Deposits, loans and advances	-153,501,238	-3,176,344
	Change in Inventories	-32,408,950	-6,420,000
	Change in Other Non current	-	-
	Change in Other Current Assets	-233,659,085	-22,569,444
	Change in Trade Payables	585,003,805	280,927
	Change in Other Financial Liabilities	14,930,658	-81,040
	Change in Provisions	-	-992,903
	Change in Other Current liabilities	-1,901,394	10,210,679
		<b>-506,420,769</b>	<b>-32,075,000</b>
	Cash Generated from Operating activities	-460,827,625	-25,513,423
	less: Taxes Paid	770,364	405,607
	<b>Net Cash Generated from Operating activities</b>	<b>-461,597,988</b>	<b>-25,919,030</b>
<b>B</b>	<b>Cash flow from Investment activities</b>		
	Capital Expenditure on Fixed Assets including CWIP	-224,838	-4,000
	Interest received On Fixed Deposits	3,336,776	35,890
	<b>Net Cash used in Investing Activities</b>	<b>3,111,938</b>	<b>31,890</b>
<b>C</b>	<b>Cash flow from Financing activities</b>		
	Increase in Share Capital including Premium	-	0
	Increase in money received against share warrants	459,730,025	36,099,997
	Proceeds from Long & Short Borrowings	63,470,210	-2,630,509
	Interest paid on borrowings	-3,970,760	-126,266
	<b>Net Cash flow from Financing activities</b>	<b>519,229,475</b>	<b>33,343,222</b>
	<b>Net Cash Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>60,743,425</b>	<b>7,456,082</b>
	<b>Cash and Cash equivalents at the beginning of the Year</b>	<b>13,484,924</b>	<b>6,028,842</b>
	<b>Cash and Cash equivalents at the end of the Year</b>	<b>74,228,349</b>	<b>13,484,924</b>

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

*As per our report of even date*

For MM Reddy & Co  
Chartered Accountants  
FRN: 010371S

For and on behalf of the Board of Directors of  
FILATEX FASHIONS LTD  
CIN: L51491TG1994PLC0171

M Madhusudhana Reddy  
Partner  
Membership No: 213077  
UDIN: 22213077AJXAGI9588

PRABHAT SETHIA  
Managing Director  
(DIN: 00699415)

SANJAY ISHWARLAL BORA  
Director  
(DIN:02470629)

Place: Hyderaabd  
Date:30.05.2022

**FILATEX FASHIONS LTD**

**CIN: L51491TG1994PLC017158**

**Statement of changes in equity as at 31st March, 2022**

**Equity share capital** **Amount in Rs.**

Particulars	No. of shares	Amount
Balance as at 1st April 2020	96,814,545	484,072,725
Changes in equity share capital	-	-
Balance as at 31st March 2021	96,814,545	484,072,725
Changes in equity share capital	-	-
<b>Balance as at 31st March 2022</b>	<b>96,814,545</b>	<b>484,072,725</b>

**Other equity** **Amount in Rs.**

Particulars	Reserves and surplus					Total
	Securities premium	General Reserve	Retained earnings	Revaluation Surplus	Share warrants issued	
Balance as at 1st April 2020	76,250,000	51,366,709	69,004,475	-	31,012,500	227,633,684
Movement during the year	-	-	1,154,421	-	36,099,998	37,254,419
<b>Balance as at 31st March 2021</b>	<b>76,250,000</b>	<b>51,366,709</b>	<b>70,158,896</b>	<b>-</b>	<b>67,112,498</b>	<b>264,888,103</b>
Movement during the year	-	-	29,061,260	-	1,026,625,025	1,055,686,285
<b>Balance as at 31st March 2022</b>	<b>76,250,000</b>	<b>51,366,709</b>	<b>99,220,156</b>	<b>-</b>	<b>1,093,737,523</b>	<b>1,320,574,388</b>

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

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

For and on behalf of the Board of Directors of  
FILATEX FASHIONS LTD  
CIN: L51491TG1994PLC0171

M Madhusudhana Reddy  
Partner  
Membership No: 213077  
UDIN: 22213077AJXAGI9588

PRABHAT SETHIA  
Managing Director  
(DIN: 00699415)

SANJAY ISHWARLAL BORA  
Director  
(DIN:02470629)

Place: Hyderaabd  
Date:30.05.2022

FILATEX FASHIONS LTD  
CIN: L51491TG1994PLC017158

Notes to the financial statements as at 31st March 2022

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
<b>Carrying amount as at April 01, 2020</b>	1,378,660	4,101,399	14,487,239	102,106	278,706	286,332	3,671,747	24,306,189	13,500,000
Addition during the year	-	-	-	-	4,000	-	-	4,000	-
Deduction during the year	-	-	-	-	-	-	-	-	-
<b>Depreciation For the year</b>	-	544,941	2,590,546	-	281	267,920	1,507,485	4,911,173	-
<b>Carrying amount as at March 31, 2021</b>	1,378,660	3,556,458	11,896,693	102,106	282,425	18,412	2,164,262	19,399,016	13,500,000
Addition during the year	-	-	-	-	224,838	-	-	224,838	-
Deduction during the year	-	-	-	-	-	-	-	-	-
<b>Depreciation For the year</b>	-	544,941	2,590,546	-	53,983	-	1,507,485	4,696,955	-
<b>Net Carrying amount as at March 31, 2022</b>	1,378,660	3,011,517	9,306,147	102,106	453,280	18,412	656,777	14,926,899	<b>13,500,000</b>

FILATEX FASHIONS LTD			
CIN: L51491TG1994PLC017158			
Notes to the financial statements as at 31st March 2022			
Note	Particulars	Amount in Rs.	
		31 March 2022	31 March 2021
<b>3</b>	<b>Deposits, loans and advances</b>		
	<b>(i) Security Deposits</b>		
	Secured, considered good		
	Unsecured, considered good	197,465	197,465
	Doubtful		
	Less: Provision for doubtful advances		
		<b>197,465</b>	<b>197,465</b>
	<b>(ii) Rental advances</b>		
	Secured, considered good		
	Unsecured, considered good	305,800	305,800
	Doubtful		
	Less: Provision for doubtful advances		
		<b>305,800</b>	<b>305,800</b>
	<b>(iii) Advances</b>		
	Secured, considered good		
	Unsecured, considered good	394,103,634	240,602,395
	Doubtful		
	Less: Provision for doubtful advances		
		<b>394,103,634</b>	<b>240,602,395</b>
	<b>Total of Deposits, loans and advances</b>	<b>394,606,899</b>	<b>241,105,660</b>
	<b>Deferred Tax Assets (net)</b>		
<b>4</b>	Opening balance of Deferred Tax Asset/(liability)	1,388,833	1,024,077
	add: Deferred Tax Asset/(liability)	474,376	364,756
	Closing balance of Deferred Tax Asset/(liability)	<b>1,863,209</b>	<b>1,388,833</b>
	<b>Other non-current assets</b>		
<b>5</b>	Capital advances	19,908,350	19,908,350
	Interest to be capitalised	21,895,573	21,895,573
		<b>41,803,923</b>	<b>41,803,923</b>
	<b>Inventories</b>		
<b>6</b>	Raw material	42,272,449	9,597,500
	Stock in progress	352,292	403,292
	Finished Goods	2,711,008	2,926,008
		<b>45,335,750</b>	<b>12,926,800</b>
	<b>Trade receivables</b>		
<b>7</b>	Secured, considered good		
	Unsecured, considered good	1,125,393,090	440,508,526
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
		<b>1,125,393,090</b>	<b>440,508,526</b>
	<b>Cash and cash equivalents</b>		
<b>8</b>	Balances with banks	54,380,611	789,545
	Cash on hand	18,263,111	11,110,752
		<b>72,643,722</b>	<b>11,900,297</b>
	<b>Bank Balances other than above</b>		
<b>9</b>	(Includes fixed deposits placed as security margin against borrowings Obtained)	<b>1,584,627</b>	<b>1,584,627</b>
	<b>Other Current Assets</b>		
<b>10</b>	<b>Other loans - Advance to suppliers</b>		
	Secured, considered good		
	Unsecured, considered good	179,150,556	69,067,473
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
		<b>179,150,556</b>	<b>69,067,473</b>
	Advance for Investment	117,300,000	-
	TDS / TCS receivable	1,089,044	1,663,717
	GST Input	-	1,165,135
	Other Current Assets	9,496,247	1,480,437
		<b>307,035,847</b>	<b>73,376,762</b>

FILATEX FASHIONS LTD  
CIN: L51491TG1994PLC017158  
Notes to the financial statements as at 31st March 2022

Note	Particulars	Amount in Rs.		
		31 March 2022	31 March 2021	
11	<b>Equity share capital</b>			
	<b>Authorised Capital</b>			
	10,20,00,000 equity Shares of Rs 5 each	510,000,000	510,000,000	
	<b>Issued, subscribed and fully Paid-up</b>			
	9,68,14,545 equity Shares of Rs 5 each	484,072,725	484,072,725	
	<b>Notes:</b>			
	<b>(i) Rights, preferences and restrictions attached to equity shares</b>			
	The Company has only one class of equity shares having a par value of Rs. 5/- per share. Each holder of			
	<b>(ii) Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year :</b>			
		As at 31st March, 2022	As at 31st March, 2021	
		Number of shares	Amount	Number of shares
<b>Equity shares</b>				
Shares outstanding at the beginning of the year	96,814,545	484,072,725	96,814,545	484,072,725
Issue of shares during the year	-	-	-	-
Shares outstanding at the end of the year	96,814,545	484,072,725	96,814,545	484,072,725
<b>(iii) Details of shares held by each share holder more than 5% of equity shares :</b>				
	Number of shares	% of Holding	Number of shares	% of Holding
<b>Name of Shareholder</b>				
Chirag Bhandari	5,506,915	5.69%	5,506,915	5.69%
Sailesh Kumar Agrawal	5,200,000	5.37%	5,200,000	5.37%
Deepak Mittal	5,100,000	5.27%	5,100,000	5.27%
12	<b>Other equity</b>			
	<b>(i) Reserves and surplus</b>			
	<b>Securities premium account</b>			
	Balance at the beginning of the year	76,250,000	76,250,000	
	Movement during the year	-	-	
		<b>76,250,000</b>	<b>76,250,000</b>	
	<b>General Reserve</b>			
	Balance at the beginning of the year	51,366,709	51,366,709	
	Movement during the year	-	-	
		<b>51,366,709</b>	<b>51,366,709</b>	
	<b>Revaluation Surplus</b>			
	Balance at the beginning of the year	-	-	
	Movement during the year	-	-	
		-	-	
	<b>Retained Earnings</b>			
	Balance at the beginning of the year	70,158,896	69,004,475	
	Add: (loss)/profit for the year	29,061,260	1,154,421	
		<b>99,220,155</b>	<b>70,158,896</b>	
		<b>226,836,864</b>	<b>197,775,605</b>	
	<b>(ii) Money received against share warrants</b>			
	Share warrants Issued, subscribed and not fully Paid-up	526,842,523	67,112,498	
		<b>753,679,387</b>	<b>264,888,103</b>	
13	<b>Borrowings</b>			
	<b>Loans from Banks</b>			
	Secured	79,411,563	1,010,695	
	Unsecured	-	-	
		<b>79,411,563</b>	<b>1,010,695</b>	
	Total loans	79,411,563	1,010,695	
	<b>less: Current maturities of long term debt</b>	15,568,788	638,130	
		<b>63,842,775</b>	<b>372,565</b>	
14	<b>Trade payables</b>			
	Payable to other than Micro, Small and Medium enterprises	675,341,706	90,337,901	
		<b>675,341,706</b>	<b>90,337,901</b>	
15	<b>Other financial liabilities</b>			
	Current maturities of Long term debt	15,568,788	638,130	
16	<b>Provisions</b>			
	Provision for Income Tax	11,675,322	770,364	
		<b>11,675,322</b>	<b>770,364</b>	
17	<b>Other current liabilities</b>			
	TDS Payable	1,685,378	1,481,709	
	GST Payable	1,266,300	-	
	Audit Fee payable	162,000	162,000	
	Other Current liabilities	11,399,584	14,770,948	
		<b>14,513,262</b>	<b>16,414,657</b>	

FILATEX FASHIONS LTD			
CIN: L51491TG1994PLC017158			
Notes to the financial statements as at 31st March 2022			
			<i>Amount in Rs.</i>
Note	Particulars	31 March 2022	31 March 2021
<b>18</b>	<b>Revenue from operations</b>		
	Sale of Products	1,153,171,812	173,182,446
	Sale of Services	-	-
	Other operating revenues	-	-
		<b>1,153,171,812</b>	<b>173,182,446</b>
<b>19</b>	<b>Other income</b>		
	Interest Income	3,336,776	35,890
	Excess Income Tax provision written off	-	877,211
	Income from Ground rent	109,500	104,740
		<b>3,446,276</b>	<b>1,017,841</b>
<b>20</b>	<b>Cost of materials consumed</b>		
	Opening Stock of raw materials	9,597,500	3,320,900
	Purchases	1,112,432,878	159,415,662
	<i>less: Closing stock</i>	42,272,449	9,597,500
	<b>Total cost of raw material consumed</b>	<b>1,079,757,928</b>	<b>153,139,062</b>
<b>21</b>	<b>Changes in inventories of finished goods, stock-in-trade and work-in-</b>		
	Opening stock		
	Finished goods	2,926,008	2,982,900
	Work in progress	403,292	203,000
	<i>Less: Closing stock</i>		
	Finished goods	2,711,008	2,926,008
	Work in progress	352,292	403,292
	<b>Change in Inventories</b>	<b>266,000</b>	<b>-143,400</b>
<b>22</b>	<b>Employee benefits expense</b>		
	Salaries, Wages and other allowances	6,677,229	5,780,618
	Directors remuneration	900,000	900,000
		<b>7,577,229</b>	<b>6,680,618</b>
<b>23</b>	<b>Finance Cost</b>		
	Interest expense	3,970,760	118,982
	Other borrowing costs (Bank Charges)	1,777,736	7,284
		<b>5,748,496</b>	<b>126,266</b>
<b>24</b>	<b>Other expenses</b>		
	Electricity Charges	3,139,968	2,928,045
	Rent	1,170,000	1,080,000
	Traveling Expenses	1,893,497	470,404
	Legal & Professional	1,158,418	1,016,327
	Office Expenses	543,884	193,544
	Vehicle Maintenance	285,069	152,758
	Transportation charges	780,098	373,938
	Telephone Charges	120,603	72,184
	Repairs and maintainance	177,150	81,495
	Insurance	124,265	15,589
	Advertisement	217,616	62,600
	Expenses other than above	8,698,706	1,479,656
	<b>Other expenses total</b>	<b>18,309,274</b>	<b>7,926,540</b>