


INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT				Assessment Year 2023-24
[Where the data of the Return of Income in Form ITR-1(SAHA)], ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)				
PAN	AKDPK3649J			
Name	RAJESHBHAI DAMJIBHAI KATRODIYA			
Address	64-65-66, MANGLA MURTI INDUSTRIAL ESTAE, 189-BLOCK ,JOLWA, PALSANA , SURAT , 11-Gujarat, 91-INDIA, 394305			
Status	Individual	Form Number	ITR-3	
Filed u/s	139(1)- On or Before due date	e-Filing Acknowledgement Number	381895901031023	
Taxable Income and Tax Details	Current Year business loss, if any	1	0	
	Total Income	2	4,92,680	
	Book Profit under MAT, where applicable	3	0	
	Adjusted Total Income under AMT, where applicable	4	4,92,680	
	Net tax payable	5	1,952	
	Interest and Fee Payable	6	0	
	Total tax, interest and Fee payable	7	1,952	
	Taxes Paid	8	4,212	
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 2,260	
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0	
	Additional Tax payable u/s 115TD	11	0	
	Interest payable u/s 115TE	12	0	
	Additional Tax and interest payable	13	0	
	Tax and interest paid	14	0	
	(+) Tax Payable /(-) Refundable (13-14)	15	(+) 0	
This return has been digitally signed by <u>RAJESHBHAI DAMJIBHAI KATRODIYA</u> in the capacity of <u>Self</u> having PAN <u>AKDPK3649J</u> from IP address <u>60.254.27.38</u> on <u>03-Oct-2023</u> <u>16:20:28</u> DSC SI.No & Issuer <u>687732</u> & <u>18437943910055CN=Verasys Sub CA 2022,OU=Certifying</u> <u>Authority,O=Verasys Technologies Pvt Ltd.,C=IN</u>				
System Generated Barcode/QR Code	 AKDPK3649J03381895901031023d946114e323b13abc53e35b648e58ac7e7b73eec			
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU				

Group	: 01351A		
Code No.	: 009762		
Name Of Assessee	: Rajeshbhai Damjibhai Katrodiya		
	Prop. M/s Valam Textiles		
PAN	: AKDPK3649J		
Father's Name	: Damjibhai Karshanbhai Katrodiya		
Residential Address	: 64-65-66, Mangla Murti Industrial Estae, 189-block ,jolwa, Palsana, Surat, Gujarat-394305		
Status	: INDIVIDUAL	Assessment Year	: 2023 - 2024
Ward No	: WARD 3(3)(4), SURAT	Financial Year	: 2022 - 2023
Gender	: Male	Date Of Birth	: 18/01/1982
Aadhaar No.	: 516287503246		
Mobile No.	: 9824477107		
Email Address	: Akdpk3649j@sonijhawar.com		
Residential Status	: Resident		
Name Of Bank	: Union Bank Of India		
Micr Code	: 395026009		
Ifsc Code	: Ubin0535362		
Address	: Udhna Udyognagar		
Account No.	: 353605010079055		
Opted For Taxation U/s 115BAC	: No		
Return	: Original (Filing Date : 03/10/2023 & No. : 381895901031023)		

Details Of Bank Accounts

Name & Address Of The Bank Branch	Ifs Code	Account No.	Type Of Account	Status
Icici Bank Limited Surat - Puna Kumbhariya, Gujarat	ICIC0001389	138905001840	Od Ac	
Icici Bank Limited Surat - Puna Kumbhariya, Gujarat	ICIC0001389	138901002206	Saving	

COMPUTATION OF TOTAL INCOME

Income From House Property

0

Self Occupied House

Address : 64-65-66, Mangla Murti Industrial Estae, 189-block ,jolwa, Palsana, Surat, Gujarat-394305

Annual Value	Nil
Less: Interest U/s 24(b)	-200000

Profits And Gains From Business And Profession

842366

M/s Valam Textiles

Profit Before Tax As Per Profit And Loss Account	838366
Add :	
Depreciation Disallowed	228914
Disallowed U/s 37	4000
	232914
	1071280
Less : Allowed Depreciation	-228914
	842366

Capital Gains

22431

Short Term Capital Gain On Listed Securities (STT Paid)	22431
---	-------

Income From Other Sources

2719

S B Interest	814
Dividend	1905
Total	2719

Inter-head Adjustment Of Losses U/s 71

House Property Loss Set Off From Business Income	-200000
Gross Total Income	667516

Less Deductions Under Chapter-VIA

80C Deduction [Rs. 163027]	150000	
80D Medical Insurance Premia	24019	
- Health Insurance (Self And Family)	24019	
80TTA Interest On Deposits In Savings Account	814	
Total Deductions		174833
Total Income		492683
Total Income Rounded Off U/s 288A		492680

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 250000	Nil	
Tax On Rs. 220249 (470249-250000) @ 5%	11012	
Tax On Rs. 470249		11012
Tax On Short Term Listed Securities U/s 111A Rs. 22431 @ 15%		3365
		14377
Less : Rebate U/s 87A		12500
		1877
Add: Health And Education Cess @ 4%		75
		1952
<u>Less Tax Deducted At Source</u>		
Section 194c: Contractors And Sub-contractors	2000	
Section 206cr: Section 206cr	2212	4212
		-2260
Refundable		(2260)

Detail Of Deduction U/s 80C

Education Fees	111750
Bajaj Alianze Insurance	23713
Lic Premium	13758
National Insurance	13806
Total	163027

Capital A/c For The Year Ending 31st March, 2023

Particular	Amount	Particular	Amount
To Income Tax [31-3-22]	36650.00	By Balance B/d	4382406.85
To Withdrawals	178600.00	By Net Profit From Valam Textiles	788366.49
To Medclaim Premium Hd/c Ergo	24019.00	Byshort Term Capital Gain	22431.29
To School Fees	111750.00	By S B Interest	814.00
To Interest On Housing Loan	645806.00	By Dividend Received	1905.00
To Tds - 2022	7400.00		
To Medical Expense	5000.00		
To Gujrat Gas	613.00		
To Tution Fees	10000.00		
To Lic Premium	13758.00		
To Balance C/d	4162327.63		
Total	5195923.63	Total	5195923.63

Balance Sheet As On 31st March, 2023

Liabilities	Amount	Assets	Amount
Capital Account	4162327.63	M/s Valam Textiles	4162327.63
Total	4162327.63	Total	4162327.63

FIXED ASSETS

Block	Rate	WDV as on 01/04/2022	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2023
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
MACHINERY AND PLANT	15.00%	13,89,129	0	2,72,097	0	16,61,226	2,28,776	14,32,450
MACHINERY AND PLANT	40.00%	344	0	0	0	344	138	206
Total		13,89,473	0	2,72,097	0	16,61,570	2,28,914	14,32,656

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Name and address of the Deductor	Amount paid /credited	Total tax deducted	B/F Tax	Amount claimed for this year	C/F Tax
194C : Contractors and sub-contractors							
1.	SRTD02690C	DWARKAPRASAD PRABHULAL CHANDAK	200000	2000	Nil	2000	Nil
Grand Total			200000	2000	Nil	2000	Nil

Details of Tax Collected at Source on Income

Sl. No.	Tax Deduction and Tax Collection Account Number of the Collector	Name and address of the Collector	Amount received /debited	Total tax deducted	Amount claimed for this year
206CR : SECTION 206CR					
1.	SRTH05041B	HRK POLYYARN LLP	1057209	1057	1057
2.	SRTS22963D	SHREE RAM YARN TRADING CO	1154322	1155	1155
Grand Total			2211531	2212	2212

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	OUT OF VEHICAL EXPENSES	4000.00
	Total	4000.00

STATEMENT OF SHORT TERM CAPITAL GAIN ON LISTED SECURITIES (STT PAID)

Name of Company	Date of Purchase/ Year	Date of Sale/Year	Sales Price	Purchase Cost	Transfer Expenses	Amount received u/s 94(7) or 94(8)	Capital Gain
SHARES	01/04/2022	31/03/2023	375674.51	353243.22	0.00	0.00	22431.29
Total			375674.51	353243.22	0.00	0.00	22431.29

Details of Taxpayer Information Summary

S. N.	Information Category	Income Head	Section	Processed Value	Derived Value	As per Computation/ ITR	Difference	As per 26AS	Difference
	(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)-(6)	(8)	(9)=(8)-(6)
1	Dividend	Other Source	194	1905.00	1905.00	1905.00	Nil	0.00	-1905.00
2	Interest from savings bank	Other Source	194A	814.00	814.00	814.00	Nil		
3	Sale of securities and units of mutual fund	Capital Gain		375675.00	375675.00	375675.00	Nil		
4	Business receipts	Business		200000.00	200000.00	21579977.00	-21379977.00	0.00	-21579977.00
5	GST turnover	Profit & Loss A/c		21525835.00	21525835.00	21579977.00	-54142.00	0.00	-21579977.00
6	GST purchases	Profit & Loss A/c		11519915.00	11519915.00	17302165.00	-5782250.00		
7	Business expenses			2211531.00	2211531.00				
8	Purchase of securities and units of mutual funds			69050.00	69050.00				

**M/S VALAM TEXTILES
SURAT**

BALANCE SHEET AS AT 31ST MARCH, 2023

LIABILITIES	SCH NO	AMOUNT	ASSETS	SCH NO	AMOUNT
CAPITAL	1	42,12,327.63	FIXED ASSETS	5	14,32,656.00
LOAN FUNDS			INVESTMENTS	6	1,68,37,383.37
SECURED LOANS	2	1,26,74,043.11	CURRENT ASSETS		
UNSECURED LOANS	3	79,91,019.00	SUNDRY DEBTORS	7	42,87,199.00
CURRENT LIABILITIES	4	29,84,390.00	CASH AND BANK	8	1,47,507.51
			LOANS AND ADVANCES (ASSETS)	9	51,57,033.86
TOTAL		2,78,61,779.74	TOTAL		2,78,61,779.74

Schedules 1 to 10 form an integral part of accounts

In terms of our attached report of even date

FOR M/S VALAM TEXTILES

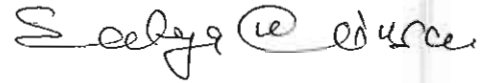


PROPRIETOR

DATE : 21/09/2023

PLACE : SURAT

FOR SONI JHAWAR & CO.
CHARTERED ACCOUNTANTS



(SATYANARAIN POONAMCHAND SONI)
PARTNER

M. NO. : 071689

FRN : 0110386W



**M/S VALAM TEXTILES
SURAT**

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2023

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
TO OPENING STOCK OPENING STOCK	3,03,142.00	BY SALES A/C SALES	2,34,46,368.06
TO PURCHASE A/C PURCHASES	1,09,05,709.86	SALES (DEBIT NOTE)	4,871.00
TO PURCHASES & OTHERS ELECTRICITY EXP. 27,50,420.00 LABOUR WAGES 36,61,565.00 VATAV & KASAR (15,529.89)	63,96,455.11	SALES RETURN	(18,71,262.30)
TO GROSS PROFIT	39,74,669.79		2,15,79,976.76
	2,15,79,976.76		2,15,79,976.76
TO INTEREST PAID BANK INTEREST 1,76,233.00 INTEREST EXP (STAD) 5,68,579.00 TERM LOAN INTEREST 8,560.00	7,53,372.00	BY GROSS PROFIT	39,74,669.79
TO INDIRECT EXPENSES BANK CHARGES 12,252.87 COMPUTER EXP. 6,000.00 FUEL EXP. 1,70,643.34 GENERAL EXP. 1,22,710.00 INSURANCE EXP 37,519.00 LEGAL FEES 20,800.00 LOAN PROCESSING CHARGES 72,787.00 MISCELLANIOS EXP. 14,988.12 MUNICIPAL TAX 2,21,664.00 OFFICE EXPENSE 52,395.00 REPAIR & MAINTANANCE 3,06,328.86 ROUND OFF 0.11 SALARY 7,36,000.00 SCREEN PINTING EXP. 1,46,940.00 SHED RENT 1,80,000.00 TELEPHONE EXP. 14,519.00 VEHICLE REPAIR & MAINTENANCE 38,470.00	21,54,017.30		
TO DEPRECIATION	2,28,914.00		
TO NET PROFIT	8,38,366.49		
TOTAL	39,74,669.79	TOTAL	39,74,669.79

Schedules 1 to 10 form an integral part of accounts

In terms of our attached report of even date

FOR M/S VALAM TEXTILES

Receiv

PROPRIETOR

DATE : 21/09/2023

PLACE : SURAT

FOR SONI JHAWAR & CO.
CHARTERED ACCOUNTANTS

Satyanarain Poonamchand Soni

(SATYANARAIN POONAMCHAND SONI)

PARTNER

M. NO. : 071689

FRN : 0110386W



**M/S VALAM TEXTILES
SURAT**

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2023

Schedule : 1

Capital Account

Particulars	Amount	Particulars	Amount
To Withdrawals During The Year	10,33,596.00	By Opening Balance	43,82,406.85
To Closing Balance	42,12,327.63	By Net Profit	8,38,366.49
		By Addition During The Year	25,150.29
Total	52,45,923.63	Total	52,45,923.63

Schedule : 2

SECURED LOANS

PARTICULARS	AMOUNT
SECURED LOANS	
ICICI [OD-138905001840]	35,63,352.11
ICICI BANK LTD [HOME LOAN]	91,10,691.00
TOTAL	1,26,74,043.11

Schedule : 3

UNSECURED LOANS

PARTICULARS	AMOUNT
RELATIVES & SISTER CONCERNS	
AKSHAY JIVRAJBHAI KATRODIYA	11,49,072.00
DAMJIBHAI KATRODIYA	11,54,317.00
SATISH DAMJIBHAI HUF	1,97,620.00
VALAM FASHION-HUF	29,93,956.00
Total	54,94,965.00
UNSECURED LOANS	
HARI SHABKER (HARISH)	2,35,500.00
JAY SIYARAM FASHION (BHARAT)	8,49,500.00
PANKAJ DEVSHIBHAI	2,40,000.00
SAI FASHION (PRAKASH)	3,60,956.00
SANDEEP KESHABHAI KORAT	3,10,098.00
SANJAY PATEL	5,00,000.00
Total	24,96,054.00
TOTAL	79,91,019.00

Schedule : 4

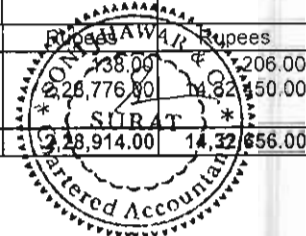
CURRENT LIABILITIES

PARTICULARS	AMOUNT
Creditors For Exp. & Others(AS PER LIST)	29,68,193.00
Creditors For Goods(AS PER LIST)	16,197.00
TOTAL	29,84,390.00

Schedule : 5

FIXED ASSETS

Block	Rate	WDV as on 01/04/2022	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2023
			More than 180 Days	Less than 180 Days				
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
COMPUTER	40.00%	344.00	0.00	0.00	0.00	344.00	138.00	206.00
MACHINERY & PLANT	15.00%	13,89,129.00	0.00	2,72,097.00	0.00	16,61,226.00	2,26,776.00	14,34,450.00
Total		13,89,473.00	0.00	2,72,097.00	0.00	16,61,570.00	2,26,914.00	14,32,656.00



**M/S VALAM TEXTILES
SURAT**

Schedule : 6

INVESTMENTS

PARTICULARS	AMOUNT
INVESTMENTS	
93,SHRI KRUPA IND.ESTATE	36,98,350.00
94,SHRI KRUPA IND.ESTATE	7,72,700.00
HOUSE SADHNA SOCIETY [2]	49,26,126.00
PLOT(BHAWANI INDUSTRIAL ESTATE)	2,10,000.00
SHARES	2,80,778.37
SHED (197, KRISHNA EST)	33,68,900.00
SHED (198, KRISHNA EST)	33,68,900.00
SHED CONSTRUCTION (BHAWANI)	2,11,629.00
TOTAL	1,68,37,383.37

Schedule : 7

SUNDRY DEBTORS

PARTICULARS	AMOUNT
Sundry Debtors(AS PER LIST)	42,87,199.00
TOTAL	42,87,199.00

Schedule : 8

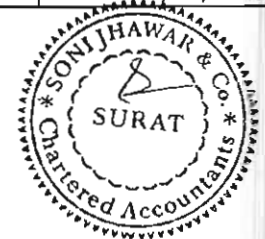
CASH AND BANK

PARTICULARS	AMOUNT
CASH AT BANK	
ICICI BANK (SB 2206)	19,163.29
CASH IN HAND	
CASH IN HAND	1,28,344.22
TOTAL	1,47,507.51

Schedule : 9

LOANS AND ADVANCES (ASSETS)

PARTICULARS	AMOUNT
LOANS AND ADVANCES (ASSETS)	
GST RECEIVABLE	5,84,821.86
SNEHAL SATISHKUMAR	45,68,000.00
TCS RECEIVABLE [31-3-23]	4,212.00
TOTAL	51,57,033.86



 **soni jhawar & co.**

CHARTERED ACCOUNTANTS

3002 - 3003, 3rd Floor, Trade House Market, Opp. Fire Brigade, Ring Road, SURAT - 2

Email : sonijhawar@yahoo.com

2302290-93

3912290-93

6662290-93

Fax No. : 2302289

ANNEXURE "A"

NOTES AND OBSERVATIONS FORMING PART OF AUDITOR'S REPORT

(These are observations only and are not to be treated as, a qualified report)

1. The report is to be read in conjunction with the audited accounts and notes appearing thereon, which forms an integral part of this report.
2. **Assessee's Responsibility for the Financial Statements and the Statement of Particulars in Form 3CD:**

The assessee is responsible for the preparation of the aforesaid financial statements that give a true and fair view of the financial position and financial performance in accordance with the applicable Accounting Standards as prescribed under/by The Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control 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. The assessee is also responsible for the preparation of the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G(1)(b) of Income Tax Rules, 1962 that give true and correct particulars as per the provisions of the Income-tax Act, 1961 read with Rules, Notifications, circulars etc. that are to be included in the Statement.

3. Tax Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted this audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. We are also responsible for verifying the statement of particulars

**M/S VALAM TEXTILES
SURAT**

required to be furnished under section 44 AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G (1) (b) of Income-tax Rules 1962.

We have conducted our verification of the statement in accordance with Guidance Note on Tax Audit under section 44AB of the Income Tax Act, 1961, issued by the Institute of Chartered Accountants of India."

4. Notes & observations Regarding form 3CD :-

(i) Clause 14 (b):-

Since the assessee has adopted exclusive method of accounting of GST. However as per guidance note issued by ICAI in this regard, that there is no effect of this on Profit or Loss of the concern.

(ii) Clause 16 (d) :-

Following items of **Income** not credited to Profit & Loss account of Prop. Concern but have been credited to Personal Capital a/c of Proprietor and has been considered in Computation of total income, are as under:-

SR NO.	Description	Amount
1)	SHORT TERM CAPITAL GAIN	22431.29
2)	SAVING BANK INTEREST	814.00
3)	DIVIDEND RECEIVED	1905.00

(iii) Clause 21 (a):-

As per explanation & information's given by the assessee, the expenditure of personal nature considered on estimated basis amounting to Rs. 4000/- is for motor cars partly used for personal purposes.

(iv) Clause 21(d)(A) (B):-

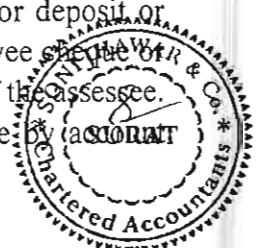
It is not possible for us to verify whether the payment in excess of Rs. 10000/- have been made otherwise than by account payee cheque or account payee bank draft or by ECS, as the necessary evidence is not in the possession of the assessee, however the assessee has given a certificate that payments relating to any expenditure covered U/s 40(A) (3) were made by account payee Cheque or account payee Bank draft or by ECS

(v) Clause 22:-

The assessee has not received the required information from supplier regarding their status under the micro, small and medium Enterprises Development Act, 2006. Hence, disclosures if any relating to amount unpaid as at the year end together with interest paid / payable as required under the said Act have not been made.

(vi) Clause 31 (a) and 31(c):-

It is not possible to verify whether the taking or accepting of loan or deposit or repayment of the same have been made otherwise than by account payee cheque or bank draft or by ECS as necessary evidence is not in the possession of the assessee. However, the assessee certifies that all such transactions were made by account payee cheque or bank draft or by ECS.



(vii) Clause 34:-

Yes, we have verified the compliance with the provisions of Chapter XVII-B regarding the deduction tax at source and regarding the payment thereof to the credit of the Central Government in accordance with the Auditing standards generally accepted in India, which include test checks and the concept of materiality. Such audit procedures did not reveal any material noncompliance with the provisions of chapter XVII-B.

(viii) Clause 35 (a)&(b):

Since adequate quantitative details are not produced before us hence it is not possible for us to verify and furnish the quantitative details.

(ix) Clause 44:

As informed by the assessee, the information required under clause 44 of Form 3CD has not been maintained in absence of any disclosure requirement thereof under the goods and service tax statute. Further the standard accounting software used by Assessee is not configured to generate reports as required under this clause in absence of any prevailing statutory requirement. Therefore it is not possible to determine the break-up of total expenditure of entities registered or not registered under the GST. In view of the above we are unable to verify and report the desired information in this clause.

(x) Others:

The figure and information furnished in the report have been compiled by the management and have been verified by us on the basis of such test checks as considered appropriate. Further, wherever the information is stated to be "NIL" or "Not Applicable" (N.A.), these have been concluded on the basis of management certificate/representation.

**FOR SONI JHAWAR & CO.
CHARTERED ACCOUNTANTS**

Sabya Chandra

PARTNER



A/c Period Ended as on : 31-03-2023

Asst. Year : 2023-2024

Significant Accounting Policies & Notes on Accounts

Schedule : 10

1. **General:** Accounting Policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.
2. **Method of Accounting:** The enterprise has followed mercantile method of accounting. The accounting is on the basis of a going concern concept.
3. **Revenue & Expenditure Recognition :** All material known revenue and expenditure items are accounted on accrual basis.
4. **Fixed Assets:** Fixed Assets are stated at cost of acquisition inclusive of freight, duties, taxes and incidental expenses.
5. **Depreciation :** Depreciation on fixed assets have been provided on written down value method by adopting the rates stated in appendix I of the Rule 5 of Income Tax Rules 1962.
6. **Accounting of GST:** The Assessee has followed exclusive method for accounting of GST.

(A) Notes on Accounts

1. The financial statements are the responsibility of the Concern's Proprietor. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Proprietor, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. Balances of Sundry Creditors, Debtors, Loans, Borrowings, Advances and Deposits are subject to confirmations.
3. Previous year's figures has been regrouped, reclassified and rearranged wherever necessary.
4. Schedule 1 to 10 are an integral part of accounts and are duly authenticated.

FOR M/S VALAM TEXTILES

Recever
PROPRIETOR

