



HYGIENE PLUS LIMITED

GAUTAM BUDDHA NAGAR, UTTAR PRADESH, 203205

CIN: U17309UP2019PTC123004

**STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR
ENDED 31.03.2024**

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
HYGIENE PLUS LIMITED**

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of Hygiene Plus Limited ("the Company"), which comprise the balance sheet as at 31st March 2024, the Statement of Profit and Loss and the 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 Companies Act, 2013 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 March 31, 2024, its profits and its cash flows for the year ended on that date.

Basis of 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 ('ICAI') 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this audit report.



Ansal Corporate Park, Tower A1, Sector 142, Noida - 201304, National Capital Region. Ph. +91 120 4216878

Head Office: Kochi

BRANCHES • TRIVANDRUM • KOLLAM • KOTTAYAM • PALAKKAD • BANGALORE
www.kvac.in

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 identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the 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.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions necessitated by the circumstances and the applicable laws and regulations.

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

The accompanying financial statements have been approved by the company's Board of Directors. 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 including 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 statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are 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.

The Board of Directors are also responsible for overseeing the company's financial reporting process.



801, Ansal Corporate Park, Tower A1, Sector 142, Noida - 201304, National Capital Region. Ph. +91 120 4216878

Head Office: Kochi

BRANCHES • TRIVANDRUM • KOLLAM • KOTTAYAM • PALAKKAD • BANGALORE
www.kvac.in

Auditor's Responsibilities for the Audit of the Financial Statements

Our objective is 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 and Board of Directors.
- Conclude on the appropriateness of management and Board of Directors' use of the going concern basis of accounting in preparation of financial statements 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.



301, Ansal Corporate Park, Tower A I, Sector 142, Noida - 201304, National Capital Region. Ph. +91 120 4216878

Head Office: Kochi

BRANCHES • TRIVANDRUM • KOLLAM • KOTTAYAM • PALAKKAD • BANGALORE
www.kvac.in

- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is within the limit laid down under section 197 (16) of the Act.

2. As required by the Companies (Auditors' Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order
3. As required by section 143 (3) of the Act, we report, to the extent applicable 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 purpose of our audit
 - b. In our opinion, proper books of account as required by law relating to preparation of financial statements 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 statement of cash flows dealt with by this report are in agreement with the books of account.



801, Ansal Corporate Park, Tower A I, Sector 142, Noida - 201304, National Capital Region. Ph. +91 120 4216878

Head Office: Kochi

BRANCHES • TRIVANDRUM • KOLLAM • KOTTAYAM • PALAKKAD • BANGALORE
www.kvac.in

- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- e. On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024 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 the financial statement of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
4. 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations the impact of which needs to be disclosed in its financial statements.
- b. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
- d. The management has represented that:
- i. To the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- ii. To the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:



201, Ansal Corporate Park, Tower A I, Sector 142, Noida - 201304, National Capital Region. Ph. +91 120 4216878

Head Office: Kochi

BRANCHES • TRIVANDRUM • KOLLAM • KOTTAYAM • PALAKKAD • BANGALORE
www.kvac.in

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- iii. based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under d(i) and d(ii) contain any material misstatement.
- e. The Company has not declared or paid any dividend during the year.
- f. Based on our examination, the company, has used an accounting software FINAMAN which is operated by a third party software service provider, for maintaining its books of account and in absence of report showing audit trail feature being enabled and operating effectively throughout the year, we are unable to comment whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software or whether there were any instances of the audit trail feature been tampered with.

For K Venkatachalam Aiyer & Co
Chartered Accountants
Firm Registration No: 004610S

UDIN: 24227654BKFTIU3994


CA Sreevats Gopalakrishnan
Partner
Membership No. 227654



Place: Noida
Date: 12 Sep 2024

Annexure A to the Independent Auditor's Report on the financial statements of Hygiene Plus Limited for the year ended 31 March 2024.

(Referred to in Paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. (a)

(A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has no intangible assets.

(b) According to the information and explanations given to us, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years and the material discrepancies identified on such verification are dealt with. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) The company has not revalued its property, plant and equipment during the year and accordingly, the requirement to report in clause 3(ii)(d) of the Order is not applicable to the Company.

(e) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. (a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. There are no stocks lying with third parties at the year-end, therefore no need to obtain written confirmations from them and for goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the



801, Ansal Corporate Park, Tower A I, Sector 142, Noida - 201304, National Capital Region. Ph. +91 120 4216878

Head Office: Kochi

BRANCHES • TRIVANDRUM • KOLLAM • KOTTAYAM • PALAKKAD • BANGALORE
www.kvac.in

frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) The Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

iii.

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee to any Company, firms, Limited Liability Partnerships or any other parties.

The Company has granted interest free unsecured loan to companies during the year as under:

Particulars	Corporate entities other than subsidiary (Rs. in Lakhs)
Loans and advances in the nature of loan	
Aggregate amount granted during the year	12 58.55
Balance outstanding as at the Balance Sheet date	24 13.02

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the terms and conditions of the loans and advances granted, are prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion, as informed to us, the Company has not demanded repayment of the loan during the year. Thus, there has been no default on the part of the party to whom the money has been lent. The loans are interest free. Further, the Company has not given any advance in the nature of loan to any party during the year.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due



901, Ansal Corporate Park, Tower A I, Sector 142, Noida - 201304, National Capital Region. Ph. +91 120 4216878

Head Office: Kochi

BRANCHES • TRIVANDRUM • KOLLAM • KOTTAYAM • PALAKKAD • BANGALORE

www.kvac.in

during the year, which has been renewed or extended or fresh loans granted to settle the overdue amount of existing loans given to same parties.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment except for the loans or advances in the nature of loans to its Promoters and related parties as defined in Clause (76) of Section 2 of the Act.

- iv. According to the information and explanations given to us the Company has not made any investment or provided any loans and guarantees or provided any security in connection with a loan to any other body corporate or person. Accordingly, compliance under Sections 185 and 186 of the Act in respect of loans, investments, guarantees and providing securities is not applicable to the Company and the requirement of reporting under clause 3(iv) of the Order is not applicable.
- v. According to the information and explanations given to us, the company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, the requirements of reporting under clause 3(v) of the order are not applicable.
- vi. According to the information and explanations given to us, the maintenance of cost records under Section 148(1) of the Companies Act, 2013 is not applicable and the requirements of reporting under clause 3(vi) of the Order are not applicable.
- vii. (a) According to the information and explanations given to us and based on audit procedures performed by us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, Income Tax, Provident Fund, Employees' State Insurance, Duty of Customs or Cess and other statutory dues applicable to it and there are no undisputed amounts payable in respect of these statutory dues that were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions pertaining to Duty of Excise is not applicable to the Company.

(b) According to the information and explanations given to us, there are no amounts payable in respect of statutory dues referred to in sub-clause (a) which have not been deposited as on 31st March 2024 on account of dispute.
- viii. As per the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.



801, Ansal Corporate Park, Tower A I, Sector 142, Noida - 201304, National Capital Region. Ph. +91 120 4216878

Head Office: Kochi

BRANCHES • TRIVANDRUM • KOLLAM • KOTTAYAM • PALAKKAD • BANGALORE
www.kvca.in

- ix. According to the information and explanations given to us and on the basis of our examination of the records of the Company:
- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
 - (c) The term loans were applied for the purpose for which the loans were obtained.
 - (d) No funds raised on short term basis have been utilized for long term purposes.
 - (e) The Company has not made any investment in a subsidiary. Accordingly, the requirements of reporting under clause 3(ix)(e) of the Order are not applicable.
 - (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, the requirements of reporting under clause 3(ix)(f) of the Order are not applicable.
- x. According to the information and explanations given to us and on the basis of our examination of the records of the Company:
- (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, the requirements of reporting under clause 3(x)(a) of the Order are not applicable.
 - (b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the requirements of reporting under clause 3(x)(b) of the Order are not applicable.
- xi. Based on examination of the books and records of the Company and according to the information and explanations given to us:
- (a) No fraud by the Company or on the Company has been noticed or reported during the course of the audit.
 - (b) During the year, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.



801, Ansal Corporate Park, Tower A I, Sector 142, Noida - 201304, National Capital Region. Ph. +91 120 4216878

Head Office: Kochi

BRANCHES • TRIVANDRUM • KOLLAM • KOTTAYAM • PALAKKAD • BANGALORE
www.kvac.in

- (c) The company has not received any whistle-blower complaints during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the requirements of reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and 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 of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion and according to the information and explanations given to us, the requirement for internal audit is not applicable to the company as per section 138 of the Act. Hence reporting requirements under paragraph 3(xiv) of the Order are not applicable to the company.
- xv. In our opinion and according to the information and explanations given to us by the management, the company has not entered into any non-cash transactions, other than transactions which are in the ordinary course of business, with directors or person connected with them. Accordingly, the provisions of paragraph 3(xv) of the Order are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the requirements of reporting under paragraph 3(xvi)(a) of the Order are not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the requirements of reporting under clause 3(xvi)(c) of the Order are not applicable to the Company.
- (d) According to the information and explanations provided to us during the course of audit, there are no Core Investment Company as a part of the Group. Accordingly, the requirements of reporting under clause 3(xvi)(d) of the Order are not applicable to the company.
- xvii. The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- xviii. There has been no resignation of statutory auditors during the year.



801, Ansal Corporate Park, Tower A1, Sector 142, Noida - 201304, National Capital Region. Ph. +91 120 4216878

Head Office: Kochi

BRANCHES • TRIVANDRUM • KOLLAM • KOTTAYAM • PALAKKAD • BANGALORE
www.kvac.in

- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from Balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, the provisions pertaining to Corporate Social Responsibility is not applicable to the Company. Accordingly, reporting under clause 3(xx) of the Order are not applicable to the Company.
- xxi. In our opinion and according to the information and explanations given to us, the reporting under clause 3(xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For K Venkatachalam Aiyer & Co
Chartered Accountants
Firm Registration No: 004610S

UDIN: 24227654BKFTIU3994


CA Sreevats Gopalakrishnan
Partner
Membership No. 227654



Place: Noida
Date: 12 Sep 2024

Annexure B to the Independent Auditors' Report on the Financial Statements of Hygiene Plus Limited for the year ended March 31, 2024

Report on the Internal Financial Controls with reference to the aforesaid Financial Statements under clause (i) of sub-section 3 of the section 143 of the Companies Act, 2013

(Referred to in paragraph 3(f) under 'Report on Other Legal & Regulatory Requirement' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of **Hygiene Plus Limited** ('the Company') as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial control with reference to financial statements.

In our opinion, these internal financial controls were operating effectively as at March 31, 2024, based on the internal financial controls criteria with reference to financial statements 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 ("the Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in 'the Guidance Note'. 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 the 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 (hereinafter referred to us "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with 'the Guidance Note' and the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the financial statements. Those Standards and the Guidance Note



801, Ansal Corporate Park, Tower A I, Sector 142, Noida - 201304, National Capital Region. Ph. +91 120 4216878

Head Office: Kochi

BRANCHES • TRIVANDRUM • KOLLAM • KOTTAYAM • PALAKKAD • BANGALORE
www.kvac.in

require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the adequate internal financial controls with reference to the financial statements were established and maintained and whether 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 with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of these internal financial controls based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone 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 with reference to the financial statements.

Meaning of Internal Financial Controls with reference to the financial statements

A company's internal financial controls with reference to the financial statements is a process designed to provide reasonable assurance regarding the reliability of the financial reporting and the preparation of the financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to the financial statements 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 the transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the 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 standalone financial statements.



801, Ansal Corporate Park, Tower A1, Sector 142, Noida - 201304, National Capital Region. Ph. +91 120 4216878

Head Office: Kochi

BRANCHES • TRIVANDRUM • KOLLAM • KOTTAYAM • PALAKKAD • BANGALORE
www.kvac.in

Inherent Limitations of Internal Financial Controls with reference to the financial statements

The inherent limitations of the internal financial controls with reference to the financial statements, including the possibility of collusion or improper management override of controls, may cause the occurrence of any material misstatements due to error or fraud and may lead to the non-detection of these errors or frauds. Also, projections of any evaluation of the internal financial controls with reference to the financial statements to future periods are subject to the risk that the internal financial controls with reference to the financial statements may become inadequate because of changes in conditions, or the degree of compliance with the policies or procedures may deteriorate.

For K Venkatachalam Aiyer & Co
Chartered Accountants
Firm Registration No: 0046105

UDIN: 24227654BKFTIU3994



CA Sreevats Gopalakrishnan
Partner
Membership No. 227654



Place: Noida
Date: 12 Sep 2024

HYGIENE PLUS LIMITED
CIN: U17309UP2019PTC123004
BALANCE SHEET AS AT MARCH 31, 2024

(in Rs. lakhs)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3.01	15.00	15.00
Reserves and Surplus	3.02	17 02.28	1 19.05
		17 17.28	1 34.05
Non-Current Liabilities			
Long-term borrowings	3.03	114 68.97	129 34.64
Deferred Tax Liability (Net)	3.04	2 31.38	1 52.01
Other Long Term Liabilities	3.05	3 52.28	2 08.47
		120 52.63	132 95.12
Current Liabilities			
Short Term Borrowings	3.06	47.48	3 70.12
Trade payables	3.07	8 81.71	4 47.43
Other Current Liabilities	3.08	1 47.82	1 26.10
Short Term Provisions	3.09	59.13	.00
		11 36.14	9 43.65
TOTAL		149 06.05	143 72.82
ASSETS			
Non-current assets			
Property Plant and Equipment	3.10	82 92.70	65 03.02
Capital Work in Progress	3.10.1	-	3 97.10
Long term loans and advances	3.11	25 03.54	25 99.25
		107 96.24	94 99.37
Current assets			
Inventories	3.12	13 55.05	11 20.45
Trade receivables	3.13	8 87.35	5 20.16
Cash and bank balances	3.14	7 24.82	8 08.44
Short-term loans and advances	3.15	9 63.88	11 54.58
Other current assets	3.16	1 78.71	12 69.82
		41 09.81	48 73.45
TOTAL		149 06.05	143 72.82

Significant Accounting Policies and Notes on Accounts 1-4

The notes referred to above form an integral part of the Financial statements

In terms of our report of even date

For K Venkatachalam Aiyer & Co

Chartered Accountants

FRN : 0046105

UDIN: 24227654BKFTIU3994

SREEVATS GOPALAKRISHNAN

PARTNER

Membership No: 227654

Place : Noida

Date : 12 Sep 2024



For and on behalf of the Board of Directors of
Hygiene Plus Limited

Gautam Kanodia
GAUTAM KANODIA **VIKAS CHHAWCHHARIA**
DIRECTOR DIRECTOR
DIN: 01738027 DIN: 00372179

HYGIENE PLUS LIMITED
CIN: U17309UP2019PTC123004
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(in Rs. lakhs)

Particulars	Note No	Year ended March 31, 2024	Year ended March 31, 2023
Revenue			
Revenue from operations	3.17	95 77.11	5,313.53
Other Income	3.18	1 70.05	1,293.96
Total Income		97 47.16	6,607.49
Expenses			
Cost of Materials Consumed	3.19	57 72.91	4,013.38
Changes in inventories of Finished Goods & WIP	3.20	-2 00.44	-83.32
Direct Expense	3.21	10 97.87	986.87
Employee benefit expense	3.22	3 62.72	388.93
Finance costs	3.23	1 51.99	145.05
Depreciation and amortization expense	3.24	3 77.71	4 28.51
Other expenses	3.25	2 17.46	228.90
Total Expenses		77 80.21	6,108.32
Profit before tax		19 66.95	499.17
Tax expense:	3.26		
Current Tax		3 03.00	-
Deferred Tax		79.37	33.96
Income Tax Adjustments of earlier years		1.35	2.28
		3 83.72	36.24
Profit for the year		15 83.23	462.93
Earning per equity share: Basic (in Rs.)	3.27	10 55.49	308.62
Earning per equity share: Diluted (in Rs.)	3.27	10 55.49	308.62

Significant Accounting Policies and Notes on Accounts 1-4

The notes referred to above form an integral part of the Financial statements

In terms of our report of even date

For K Venkatachalam Aiyer & Co

Chartered Accountants

FRN : 0046105

UDIN: 24227654BKFTIU3994

SREEVATS GOPALAKRISHNAN

PARTNER

Membership No: 227654



**For and on behalf of the Board of Directors of
Hygiene Plus Limited**

Gautam Kanodia

GAUTAM KANODIA

DIRECTOR

DIN: 01738027

VIKAS CHHAWCHHARIA

DIRECTOR

DIN: 00372179

Place : Noida

Date : 12 Sep 2024

HYGIENE PLUS LIMITED
CIN: U17309UP2019PTC123004
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024

(Rs. In lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Cash flows from operating activities:		
Net Profit before tax	19 66.95	4 99.17
Adjustments to reconcile profit before tax to cash Provided by operating activities:		
Depreciation	3 77.71	4 28.51
Finance cost	1 51.99	1 45.05
Interest received	(32.90)	(22.78)
	4 96.80	5 50.78
Operating profit before Working Capital Changes	24 63.75	10 49.95
Changes in		
Decrease / (Increase) in Inventories	(2 34.60)	(2 37.37)
Decrease / (Increase) in Trade receivables	(3 67.19)	(4 57.53)
Decrease / (Increase) Short term Loans & Advances	1 89.35	(4 71.25)
Decrease / (Increase) Other Current Assets	10 91.11	(12 69.34)
(Decrease) / Increase in Short Term Provision	15.73	(47.58)
(Decrease) / Increase in Other current liabilities	21.72	(51.75)
(Decrease) / Increase in Trade Payables	4 34.28	1 24.73
(Decrease) / Increase in Other Long Term liabilities	1 43.81	(1 08.81)
Cash used in operations	37 57.95	(14 68.95)
Less: Direct Taxes Paid	2 59.60	2.28
Net Cash used for Operating Activities	34 98.35	(14 71.23)
Cash flows from investing activities:		
Purchase of Property, Plant and Equipment	(17 70.28)	(1 21.65)
Long term loans and advances to related parties	95.71	(25 06.33)
Interest Income	32.90	22.78
Net cash generated / (used) by investing activities	(16 41.67)	(26 05.20)
Cash flows from financing activities:		
Proceeds / (Repayment) of Long term Borrowings	(14 65.67)	45 37.13
Proceeds / (Repayment) of Short term Borrowings	(3 22.64)	26.30
Interest Paid	(1 51.99)	(1 45.05)
Net cash generated by financing activities	(19 40.30)	44 18.38
Net change in cash and cash equivalents	(83.62)	3 41.95
Cash and bank balances at the beginning of the year	8 08.44	4 66.49
Cash and bank balances at the end of the year	7 24.82	8 08.44
Less: Fixed Deposits with maturity more than 3 months	1 92.30	3 33.30
Cash and Cash Equivalents as per Balance Sheet	5 32.52	4 75.14

This is the Cash Flow Statement referred to in our report of even date

For K Venkatachalam Aiyer & Co
Chartered Accountants
FRN : 0046105
UDIN: 24227654BKFTIU3994

SREEVATS GOPALAKRISHNAN
PARTNER
Membership No: 227654



For and on behalf of the Board of Directors of
Hygiene Plus Limited

Gautam Kanodia
GAUTAM KANODIA
DIRECTOR
DIN: 01738027

Vikas Chhawchharia
VIKAS CHHAWCHHARIA
DIRECTOR
DIN: 00372179

Place : Noida
Date : 12 Sep 2024

HYGIENE PLUS LIMITED
CIN: U17309UP2019PTC123004

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024

1. GENERAL INFORMATION

The company was incorporated on 05 November 2019 with registered office at plot no. - 417, KA ME-417, KHA ME-418, 418, KHA ME- 423,424, village Nagla Chamru, Tehsil-dadri, Gautam Buddha Nagar, Sikandrabad, Uttar Pradesh, India, 203205.

The company is engaged in the business of manufacturing spunlace fabric, sponbond fabric, sanitary napkins, wet wipes, liquid detergent pods, and similar other hygienic products. The company has started production of spunlace fabric, sponbond fabric, sanitary napkin, wet wipes & liquid detergent pods.

The company was converted into a Public Company during the year w.e.f 30 September 2023.

The Company's Corporate Identification Number is U17309UP2019PLC123004.

2. SIGNIFICANT ACCOUNTING POLICIES

I. Basis of Preparation of financial statement

The financial statements are prepared under the historical cost convention on accrual basis of accounting in accordance with the Generally Accepted Accounting Principles (GAAP) and comply with the Accounting Standards specified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The Company has prepared the financial statements on the basis that it will continue to operate as a going concern. The Directors consider that there are no material uncertainties that may cast doubt significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future.

The Accounting policies applied by the company are consistent with those used in the previous year.

The Financial statements are presented in Indian rupees (INR) and all values are rounded to the nearest lakh, except when otherwise indicated.

II. Current /Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All the other assets are classified as non-current.

A liability is classified as current when:



[Handwritten signature]

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities respectively.

III. Use of Estimates

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

IV. Revenue Recognition

Revenue is recognized as follows:

Sale of goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and to the extent that it is probable that economic benefit will flow to the Company and it can be reliably measured and is recognized when reasonable certainty about its realisation exists. Gain on settlement of sales contracts with customer is recognised as income on the date of settlement. Revenue is reported net of trade discount, sales returns and taxes on sales and in accordance with the terms of contracts entered into with the customers, if any.

Interest income

Interest income is recognized on a time proportionate basis taking into account the amount outstanding and the rate applicable.

V. Property Plant and Equipment

- Property Plant and Equipment are stated at the cost of acquisition which includes taxes (other than those subsequently recoverable from the taxing authorities), duties, freight and other incidental expenses incurred for bringing the assets to the working condition required for their intended use, less depreciation and impairment in value, if any, is adjusted.
- The carrying amount of the asset is depreciated over the remaining useful life of the asset, after retaining a residual value of 5%, as per the Schedule II of The Companies Act, 2013. Therefore, the written down value of these assets is considered as the Residual Value.
- Subsequent expenditure related to an item of Property, Plant and Equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing Property, Plant and Equipment including day-to-day repairs and maintenance expenditure and cost of replacing parts are charged to the statement of Profit and loss for the period during which such expenses are incurred.
- Gains or Losses arising from de recognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of Profit and loss when the asset is derecognized.
- Cost of Property, Plant and Equipment under construction and not ready for their intended use before each balance sheet date is disclosed under Capital Work in Progress.



[Handwritten signature]

VI. Depreciation

The depreciation is provided using Straight Line method over the estimated useful life of all assets. These lives are estimated in accordance with the method prescribed under Schedule II to the Companies Act, 2013.

Depreciation on addition to or on disposal of property, plant and equipment are calculated on pro rata basis. Addition to property, plant and equipment costing less than or equal to ₹ 5,000 are depreciated fully in the year of purchase. Leasehold land has been amortised over the lease period.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and asset is ready for its intended use.

VII. Impairment

The carrying amount of assets is reviewed at each Balance Sheet date for indicators of impairment based on internal/external factors. An impairment loss is recognized and charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired when the carrying value of the asset exceeds its recoverable value. The impairment loss recognized in the prior accounting periods is increased or reversed to the extent of the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

As at March 31, 2024 none of the fixed assets were considered impaired.

VIII. Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of Qualifying Assets which take substantial period of time to get ready for its intended use are capitalized until the time all substantial activities necessary to prepare such assets for their intended use are complete.

Other Borrowing costs are recognized as expense in the year in which they are incurred.

IX. Foreign Currency Transactions

i. Initial Recognition

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii. Conversion

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

iii. Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statements are recognized as income or as expense in the year in which they arise.

iv. Foreign Currency denominated Assets and Liabilities

Foreign currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in



[Handwritten signature]
X

a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

X. Inventories

Inventories are valued at lower of cost and net realisable value except waste/scrap which is valued at net realisable value. Cost of manufactured finished goods and Work in Progress is determined by taking cost of purchases, material consumed, labour and related overheads. Cost of raw materials, traded goods and stores & spare parts are computed on FIFO basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale. However, materials and other items held for use in the production of finished goods are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

XI. Material events

Material events occurring after the Balance Sheet date are taken into cognizance.

XII. Investments

Investments that are readily realizable and intended to be held for not more than an year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair market value determined on an individual investment basis. Long-term investments are carried at cost.

XIII. Segment Reporting

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Primary Segments are identified based on the nature of products and services, the different risks and returns and the internal business reporting system. Revenue, Expense, Assets and Liabilities, which relate to the Company as a whole and could not be allocated to segments on a reasonable basis, have been classified as unallocated.

XIV. Earnings per Share

The Company reports basic earnings per share in accordance with AS-20 'Earning per Share' issued by the ICAI.

Basic/Diluted earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares/diluted potential equity shares outstanding as at the end of the year as the case may be.

XV. Related Party Disclosure

Disclosures are made as per the requirements of the Accounting Standard specified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

XVI. Taxes on Income

Tax expense comprises current and deferred taxes.

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax is net of credit for entitlement for Minimum Alternative Tax (MAT).

The company exercised the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.



[Handwritten signature]
X

Deferred tax is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognized and carried forward only if there is virtual certainty that there will be sufficient future taxable income available to realize such losses.

XVII. Government Grant

Subsidies from the Government are recognized when there is a reasonable assurance that

- (i) The company will comply with the conditions attached to them and
- (ii) When there is no uncertainty on ultimate collection of such grant/ subsidy.

Where a grant or subsidy relates to an asset, its value is deducted in arriving at the carrying amount of the related assets. Other government grants or subsidies are credited to Statement of Profit and Loss or adjusted from related expenses.

XVIII. Provisions and Contingent Liabilities

A provision is recognized when the company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are disclosed when the company has a possible obligation, or a present obligation and it is probable that a cash flow will not be required to settle the obligation.

XIX. Contingent Assets

Contingent assets are neither recognized nor disclosed in the accounts.

XX. Employee Benefits

- (i) All employee benefits payable wholly within 12 months of rendering service are classified as short term employee benefits. Benefits such as salaries, allowances, short term compensated absences are recognized in the period in which the employee renders the related service.
- (ii) Contributions paid/payable to defined contribution plan comprising of provident fund is charged on accrual basis. The company makes monthly contribution and has no further obligations under the plan beyond its contributions.
- (iii) Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The defined benefit/obligation is calculated at each balance sheet date by an independent actuary using the Projected Unit Credit Method. The obligation is measured at the present value of the estimated future cash flows. Actuarial gains and losses are recognized immediately in the statement of profit and loss.
- (iv) As per leave policy of the Company, the accumulated leave is encashed to eligible employees at the time of retirement. The liability for accumulated leave, which is defined benefit scheme, is provided based on actuarial valuation at each balance sheet date, based on Projected Unit Credit, carried out by an independent actuary.



Handwritten signature

XXI. Leases

- (i) Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income. Lease management fees, legal charges and other initial direct costs are capitalised.
- (ii) If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease item, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.
- (iii) Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

XXII. Intangible Assets

Intangible Assets acquired separately are stated at cost less accumulated amortization and impairment loss, if any. Subsequent expenditure on intangible asset after its purchase or completion would be recognised as an asset, if it is probable that the expenditure will enable the asset to generate future economic benefits and the expenditure can be measure and attributed to the asset reliably. The carrying amounts are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors.

XXIII. Cash Flow Statement

Cash flows are reported using indirect method whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue Generating, Investing and Financing activities of the Company are segregated. Cash and cash equivalents in the cash flow statement comprise of cash in hand and cash at bank.



[Handwritten signature]

3. NOTES ON ACCOUNTS FOR THE YEAR ENDED 31 MARCH, 2024**3.01 SHARE CAPITAL**

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Authorized		
1,50,000 Equity shares of Rs 10/- each (March 31 2023: 15000 Equity shares of Rs.100/- each)	15.00	15.00
Issued Subscribed and Paid-up		
1,50,000 Equity shares of Rs 10/- each fully paid up (March 31 2023: 15000 Equity shares of Rs.100/- each fully paid-up)	15.00	15.00
Total	15.00	15.00

a) Reconciliation of the number of equity shares outstanding and the amount of share capital as at March 31 2024 and March 31, 2023

Particulars	Number of Shares		Value of Shares (In Rs.)	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Balance as at the beginning of the year	15 000	15 000	15 00 000	15 00 000
Sub-division of 1 Equity Share of the face value of Rs.100 each into 10 Equity Shares of Rs. 10 each*	1 35 000			
Balance as at the end of the year	1 50 000	15 000	15 00 000	15 00 000

* Refer Note 4.10

b) Details of shareholders holding more than 5% equity shares in the Company:

Shareholders' Name	As at March 31, 2024		As at March 31, 2023	
	No. of shares	% of Holding	No. of shares	% of Holding
Gautam Kanodia	1 42 500	95%	14 250	95%
Vikas Chhawchharia	7 500	5%	750	5%
Total	1 50 000	100%	15 000	100%

c) Rights, preferences and restrictions attached to shares.

The company has issued only one class of equity shares having a par value of ` 100/- each. Each holder of equity shares is entitled to one vote per share held. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



Handwritten signature/initials

HYGIENE PLUS LIMITED

CIN: U17309UP2019PTC123004

Notes forming part of Financial Statements for the year ended 31 March 2024

3.02 RESERVES AND SURPLUS

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Surplus in Statement of Profit and Loss		
Balance at the beginning of the year	1 19.05	(3 43.88)
Add: Profit for the year	15 83.23	4 62.93
Balance at the end of the year	17 02.28	1 19.05

3.03 LONG TERM BORROWINGS

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Secured Term Loan from Bank	-	11 81.76
Unsecured Loan from Related Parties	11.05	2 49.41
Unsecured Loan from Others	114 57.92	115 03.47
Total	114 68.97	129 34.64

3.04 DEFERRED TAX LIABILITY (NET)

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Difference between depreciation as per Income Tax Act 1961 and Books of Accounts	2 31.38	1 52.01
Total	2 31.38	1 52.01

3.05 OTHER LONG TERM LIABILITIES

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Capital Creditors	3 31.28	1 93.47
Security Deposits from Customers	21.00	15.00
Total	3 52.28	2 08.47

3.06 SHORT TERM BORROWINGS

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Current maturities of long term debt (Secured)	47.48	3 70.12
Total	47.48	3 70.12



Handwritten signature/initials

HYGIENE PLUS LIMITED

CIN: U17309UP2019PTC123004

Notes forming part of Financial Statements for the year ended 31 March 2024

(A) Terms of Repayment of Borrowings

(in Rs. lakhs)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Non-current maturities of long term borrowings (Note No. 3.03)	Current maturities of long term borrowings	Non-current maturities of long term borrowings (Note No. 3.03)	Current maturities of long term borrowings
HDFC Term Loan	.00	47.48	2 53.99	79.55
Total	.00	47.48	2 53.99	79.55

(B) Details pertaining to Long term borrowings

HDFC Term Loan

During the year 2021-22, the Company had availed a loan from HDFC Bank Limited. The loan amount sanctioned by HDFC Bank Limited is Rs. 4 50 Lakhs. The loan amount disbursed was Rs. 4 24.56 Lakhs which is repayable in 60 equated monthly instalments starting from 07-01-2022 at an effective interest rate of 7.90% per annum.

The loans were sanctioned against the equitable mortgage by deposit of title deeds of the following properties;

- (i) Exclusive charge over all assets.
- (ii) Personal guarantee of Mr. Gautam Kanodia and Mr. Vikas Chhawchharia.
- (iii) Corporate guarantee of Kanodia Cement Limited.
- (iv) Debt Service Reserve Account maintained of 3 months.
- (v) Fixed Deposit with HDFC for Term Loan

As on the Balance Sheet date, the total outstanding amount of the loan is Rs. 47.48 Lakhs (March 31, 2023 - Rs.253.99 lakhs). Current maturities of above loan Rs. 47.48 Lakhs (March 31, 2023 - Rs. 79.55 Lakhs) is shown in Note 3.09 - Short Term Borrowings.



[Handwritten signature]

HYGIENE PLUS LIMITED

CIN: U17309UP2019PTC123004

Notes forming part of Financial Statements for the year ended 31 March 2024

3.07 TRADE PAYABLES

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Payables - Undisputed	8 81.71	4 47.43
Total	8 81.71	4 47.43

Trade payables are non-interest bearing and are normally settled on 15 to 45 days terms.

Trade payables ageing schedule

Dues to Micro and Small Enterprises (MSME) as mentioned below have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors

(in Rs. lakhs)

Particulars	Outstanding for following period from date of transactions				
	< 1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Dues					
i) MSME	1 42.81	.00	.00	.00	1 42.81
ii) Others	6 01.75	1 37.21	.00	.00	7 38.96
Total	7 44.56	1 37.21	.00	.00	8 81.77

3.08 OTHER CURRENT LIABILITIES

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Advance from Customers	77.08	45.09
Expenses Payable	65.59	67.03
Statutory Liabilities	4.83	6.07
Interest accrued but not due	0.32	7.91
Total	1 47.82	1 26.10

3.09 SHORT TERM PROVISION

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Gratuity	13.87	-
Provision for Tax (net of Advance Tax, TDS and TCS)	43.40	-
Provision For Leave Encashment	1.86	-
Total	59.13	.00



Handwritten signature

HYGIENE PLUS LIMITED

CIN: U17309UP2019PTC123004

Notes forming part of Financial Statements for the year ended 31 March 2024

3.10 PROPERTY PLANT AND EQUIPMENT

(Rs. in Lakhs)

Particulars	Furniture and fixtures	Office equipments	Plant and machineries (Note e)	Building	Computer & Software	Electric Fittings	Land	Motor Vehicle	Total
GROSS BOOK VALUE									
At March 31, 2022	6.99	26.54	5,456.05	379.59	24.00	404.88	7 12.03	13.19	70 23.27
Additions	.00	.00	.31	.00	.86	.00	27.12	.00	28.29
At March 31, 2023	6.99	26.54	54 56.36	3 79.59	24.86	4 04.88	7 39.15	13.19	70 51.56
Additions	6.43	0.38	4 93.02	1,658.07	1.96	7.52			21 67.38
At March 31, 2024	13.42	26.92	59 49.38	20 37.66	26.82	4 12.40	7 39.15	13.19	92 18.94
ACCUMULATED DEPRECIATION									
At March 31, 2022	.13	.98	98.57	7.04	1.25	9.01	.00	3.05	1 20.03
Charge for the year	.66	4.85	3 43.18	35.39	6.18	37.61	.00	.64	4 28.51
At March 31, 2023	.79	5.83	4 41.75	42.43	7.43	46.62	.00	3.69	5 48.54
Charge for the year	.82	4.00	3 21.70	11.11	4.76	34.42		.90	3 77.71
At March 31, 2024	1.61	9.83	7 63.45	53.54	12.19	81.04	.00	4.59	9 26.25
NET BOOK VALUE									
At March 31, 2023	6.20	20.71	50 14.61	3 37.16	17.43	3 58.26	7 39.15	9.50	65 03.02
At March 31, 2024	11.82	17.09	51 85.93	19 84.12	14.63	3 31.36	7 39.15	8.60	82 92.70

(a) Loan from HDFC bank has been obtained against exclusive charge over all assets (Refer Note 3.03 and 3.06).

(b) There are no title deeds of Immovable Property which are not held in name of the Company.

(c) Property Plant and Equipment is not revalued during the year ended March 31, 2024.

(d) There is no Intangible Assets under development. However, capital work-in-progress as on March 31 2024 is Rs. Nil lakhs and as on March 31, 2023 is Rs. 3 97.10 lakhs (Refer Note 3.10.1)

(e) EPCG Scheme allows import of certain capital goods including spares at concessional duty subject to an export obligation for the duty saved on import of capital goods under EPCG Capital Scheme. The duty saved amounting to Rs. 12 54.03 lakhs on Plant and Machinery imported under EPCG Scheme being Government Grant, is deducted in arriving at the carrying amount, as stated in the accounting policy on government grant. (Refer Note 4.02)



[Handwritten signature]

HYGIENE PLUS LIMITED

CIN: U17309UP2019PTC123004

Notes forming part of Financial Statements for the year ended 31 March 2024

3.10.1 CAPITAL WORK IN PROGRESS

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Opening	3 97.10	303.74
Add: Additions	-	93.36
Less: Assets capitalised	- 3 97.10	-
Closing	-	3 97.10

CAPITAL WORK IN PROGRESS AGEING

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Projects in progress		
< 1 Year	.00	397.10
> Year	-	-
Total	.00	3 97.10

3.11 LONG TERM LOANS AND ADVANCES

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured Loan to Related Parties	24 13.02	25 08.73
Security deposit	90.52	90.52
Total	25 03.54	25 99.25

3.12 INVENTORIES

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Raw material	6 41.58	6 07.42
WIP & Finished Goods	7 13.47	5 13.03
Total	13 55.05	11 20.45

3.13 TRADE RECEIVABLE

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade receivables - Undisputed, Considered good	8 87.35	5 20.16
Total	8 87.35	5 20.16



Belal

HYGIENE PLUS LIMITED

CIN: U17309UP2019PTC123004

Notes forming part of Financial Statements for the year ended 31 March 2024

Trade receivables ageing schedule

(in Rs. lakhs)

Particulars	Outstanding for following period from date of transactions			
	Less than 6 months	6 months - 1 year	1-2 years	Total
Undisputed Trade Receivables				
i) Considered good	8 30.13	55.93	1.29	8 87.35
ii) Considered doubtful	0.09	-	1.26	1.35
Total	8 30.22	55.93	2.55	8 88.70

3.14 CASH AND BANK BALANCES

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Cash in Hand	5.01	77.43
Balance with Bank in Current Accounts	5 27.51	3 97.71
Fixed Deposits (Pledged)	3.60	1 44.60
Fixed Deposits (Pledged For Bank Guarantee)	1 88.70	1 88.70
Total	7 24.82	8 08.44

3.15 SHORT TERM LOANS AND ADVANCES

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Advance recoverable in cash or kind	3 69.28	4 17.18
Balance with Statutory Authorities	5 94.60	7 37.40
Total	9 63.88	11 54.58

3.16 OTHER CURRENT ASSETS

(in Rs. lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
State subsidy receivable	1 69.95	12 68.00
Interest Receivable	8.76	1.82
Total	1 78.71	12 69.82



Handwritten signature

HYGIENE PLUS LIMITED

CIN: U17309UP2019PTC123004

Notes forming part of Financial Statements for the year ended 31 March 2024

3.17 REVENUE FROM OPERATIONS

(Rs. in Lakhs)

Particulars	Year Ended March 31, 2024	Year ended March 31, 2023
Sale of Products	95 05.96	52 71.65
Exports Sale	71.15	41.88
Total	95 77.11	53 13.53

Sale includes sale to Related Parties. Refer Note 4.01

3.18 OTHER INCOME

(Rs. in Lakhs)

Particulars	Year Ended March 31, 2024	Year ended March 31, 2023
Subsidy Income	117.37	1,268.00
Interest Income	32.90	22.78
Foreign Exchange Gain	5.40	2.69
Miscellaneous Income	14.38	0.49
Total	1 70.05	12 93.96

3.19 Cost of Material Consumed

(Rs. in Lakhs)

Particulars	Year Ended March 31, 2024	Year ended March 31, 2023
Inventory of Raw & Packing material at the beginning of the year	6 07.42	453.37
Add: Purchases during the year - Raw & Packing Material	58 07.07	41 67.43
Less: Inventory of Raw & Packing material at the end of the year	6 41.58	6 07.42
Cost of Material Consumed	57 72.91	40 13.38

3.20 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

(Rs. in Lakhs)

Particulars	Year Ended March 31, 2024	Year ended March 31, 2023
Changes in inventories of finished goods and WIP		
Inventory of finished goods and WIP at the beginning of the year	5 13.03	4 29.71
Inventory of finished goods and WIP at the end of the year	7 13.47	5 13.03
Net change in inventories of finished goods and WIP during the year	(2 00.44)	(83.32)



Beal

HYGIENE PLUS LIMITED

CIN: U17309UP2019PTC123004

Notes forming part of Financial Statements for the year ended 31 March 2024

3.21 DIRECT EXPENSE

(Rs. in Lakhs)

Particulars	Year Ended March 31, 2024	Year ended March 31, 2023
Power and Fuel	6 30.45	5 09.72
Transportation Cost	37.65	1 09.82
Contract Labour	61.14	57.91
Freight Outward	47.04	19.93
Testing Charges	15.20	10.32
Other Direct Expenses	3 06.39	2 79.17
Total	10 97.87	9 86.87

3.22 EMPLOYEE BENEFITS EXPENSE

(Rs. in Lakhs)

Particulars	Year Ended March 31, 2024	Year ended March 31, 2023
Salaries and wages	3 34.07	3 82.19
Contribution to Provident and other funds	4.08	5.68
Gratuity & Leave Encashment Benefit	15.73	.00
Staff Welfare	8.84	1.06
Total	3 62.72	3 88.93

*Salaries and wages includes Rs. 12 Lakhs paid as Director's remuneration***3.23 FINANCE COSTS**

(Rs. in Lakhs)

Particulars	Year Ended March 31, 2024	Year ended March 31, 2023
Interest Expenses	1 51.57	1 43.79
Bank Charges	0.42	1.26
Total	1 51.99	1 45.05

3.24 DEPRECIATION AND AMORTIZATION EXPENSES

(Rs. in Lakhs)

Particulars	Year Ended March 31, 2024	Year ended March 31, 2023
Depreciation on Tangible assets	4 00.00	4 28.51
Total	4 00.00	4 28.51

*Signature*

HYGIENE PLUS LIMITED

CIN: U17309UP2019PTC123004

Notes forming part of Financial Statements for the year ended 31 March 2024

3.25 OTHER EXPENSES

(Rs. in Lakhs)

Particulars	Year Ended March 31, 2024	Year ended March 31, 2023
Legal & Professional Charges	18.59	37.18
<u>Repair & Maintenance</u>		
Building	4.17	1.74
Plant and Machinery	71.04	86.09
Others	10.04	12.97
Business Promotion Expense	12.88	18.80
Security Charges	16.16	14.21
Insurance	13.49	14.11
Office expense	3.09	2.11
Travelling and Conveyance	23.33	10.77
Commission Expense	11.78	10.32
Rent, Rates and Taxes	10.42	8.89
Communication expense	8.91	4.65
Printing & Stationery	5.27	3.06
Audit Fees		
For Statutory Audit *	2.00	1.25
For Tax Audit**	1.25	.75
Miscellaneous	5.04	2.00
Total	2 17.46	2 28.90

* Fee for Statutory Audit represents only the fee for conducting audit under the Companies Act 2013.

** Fee for taxation matters includes the audit fee for conducting audit u/s 44AB of the Income Tax Act, 1961.

3.26 TAX EXPENSE

(Rs. in Lakhs)

Particulars	Year Ended March 31, 2024	Year ended March 31, 2023
Current tax	303.00	-
Deferred tax	79.37	33.96
Income Tax Adjustments of earlier years	1.35	2.28
Total	3 83.72	36.24

3.27 EARNINGS PER SHARE (BASIC AND DILUTED)

The Company reports basic earnings per share in accordance with AS-20 for "Earnings per Share" issued by the ICAI.

Particulars	Year Ended March 31, 2024	Year ended March 31, 2023
Profit / (Loss) for the year (in Rs. Lakhs)	1 583.23	462.93
Number of Equity Shares Outstanding (in Nos)	1 50 000.00	1 50 000.00
Weighted Average Number of Equity Shares (in Nos)	1 50 000.00	1 50 000.00
Basic Earnings per Share (in Rs.)	1 055.49	308.62
Diluted Earnings per Share (in Rs.)	1 055.49	308.62



Handwritten signature

4.01 Related Party Disclosures

Related Party Disclosures as required by AS-18 "Related party disclosures" are given below. The Related Parties are being recognized / identified by the management and relied up on by the auditors.

A. List of companies / Firms where control / significant influence exists

Sl.No	Particulars
1	Kanodia Cement Limited
2	Kanodia Cem Private Limited
3	Blossom Realcon Private Limited
4	Fair Hygiene Private Limited
5	Sapnasudhansh Infosystem Pvt Limited
6	Building Paradise Private Limited
7	Global Infocom Private Limited
8	Leoline Developers Private Limited
9	Matra Finance Private Limited
10	Real Value Agrotech Project Private Limited
11	Gautam Kanodia HUF

B. Name of the Key Managerial persons / Related Parties

Sl.No	Particulars	Designation
1	Gautam Kanodia	Director
2	Vikas Chhawchharia	Director
3	Manju Devi Kanodia	Mother of Director
4	Swati Kanodia	Wife of Director
5	Viditi Chhawchharia	Daughter of Director

The list of related party transactions for the year ended 31st March 2024 and 2023 are given below:

Details relating to parties referred to in Item (A) above

(in Rs. Lakhs)

Sl. No	Name of the Related Party	Description of the Transaction	2023-24	2022-23
1	Kanodia Cement Limited	Loan Received	36 94.85	49 35.53
		Repayment of Loan	23 72.25	73 99.33
2	Kanodia Cem Private Limited	Amount paid on behalf of the related party	19.00	-
		Reimbursement of expense incurred by Related Party	5.79	-
		Sale of Products	1.90	-
		Loan Given	-	0.86
		Loan Given Repaid during the Year	-	0.27
3	Gautam Kanodia HUF	Repayment received of Advance given	-	6.15
4	Blossom Realcon Private Limited	Advance given	-	2 48.55



HYGIENE PLUS LIMITED

CIN: U17309UP2019PTC123004

Notes forming part of Financial Statements for the year ended 31 March 2024

(in Rs. Lakhs)

Sl. No	Name of the Related Party	Description of the Transaction	2023-24	2022-23
5	Fair Hygiene Private Limited	Advance given	-	30.80
6	Sapnasudhansh Infosystem Private Limited	Advance given	12 58.55	9 06.18
		Repayment received of Advance given	21.80	-
		Reimbursement of expense incurred by Related Party	9.26	-
7	Building Paradise Private Limited	Purchase of Property Plant and Equipment	3 95.19	-
		Advance for Purchase of Property Plant and Equipment	5 58.65	-
8	Matra Finance Private Limited	Loan Received	65.00	-
9	Real Value Agrotech Project Private Limited	Repayment of Loan	40.57	-
10	Global Infocom Private Limited	Sale of Products	35.00	-

Details relating to persons referred to in item (B) above

(in Rs. Lakhs)

Sl. No	Name of the Related Party	Description of the Transaction	2023-24	2022-23
1	Gautam Kanodia	Loan Received	-	33.05
		Repayment of Loan	-	22.00
		Salary	12.00	12.00
2	Manju Devi Kanodia	Repayment of Loan	179.34	1 79.34
3	Swati Kanodia	Repayment of Loan	59.02	59.02
4	Vikas Chhawchharia	Advances recoverable in cash or in kind	14.00	-
5	Viditi Chhawchharia	Salary	4.71	-

Closing Balances relating to persons referred to in item (A) and (B) above:

(in Rs. Lakhs)

Sl. No	Name of the Related Party	Nature of Balance	As at March 31, 2024	As at March 31, 2023
1	Kanodia Cement Limited	Unsecured Loan to Related Parties	-	13 22.61
2	Kanodia Cem Private Limited	Unsecured Loan to Related Parties	13.81	.59
3	Blossom Realcon Private Limited	Unsecured Loan to Related Parties	2 48.55	2 48.55
4	Fair Hygiene Private Limited	Unsecured Loan to Related Parties	30.80	30.80
5	Sapnasudhansh Infosystem Private Limited	Unsecured Loan to Related Parties	21 33.67	9 06.18



HYGIENE PLUS LIMITED**CIN: U17309UP2019PTC123004****Notes forming part of Financial Statements for the year ended 31 March 2024**

6	Gautam Kanodia	Unsecured Loan from Related Parties	11.05	11.05
		Salary Payable	6.50	10.36
7	Nucem Cement Company	Unsecured Loan from Related Parties	-	35.00
8	Leoline Developers Private Limited	Unsecured Loan from Related Parties	22 70.00	22 70.00
9	Matra Finance Private Limited	Unsecured Loan from Related Parties	65.00	-
10	Real Value Agrotech Project Private Limited	Unsecured Loan from Related Parties	34 43.94	34 84.50
11	Global Infocom Private Limited	Unsecured Loan from Related Parties	56 78.98	57 13.98
12	Global Management Services	Advance Given	43.59	.07
13	Building Paradise Private Limited	Advance Given	1 63.46	-



HYGIENE PLUS LIMITED

CIN: U17309UP2019PTC123004

Notes forming part of Financial Statements for the year ended 31 March 2024

ADDITIONAL PARTICULARS REQUIRED TO BE FURNISHED AS PER SCHEDULE III OF THE COMPANIES ACT, 2013

4.02 CONTINGENT LIABILITY & COMMITMENTS [TO THE EXTENT IDENTIFIED BY MANAGEMENT]

Contingent Liability

The company has imported capital goods for setting up the non-woven textile plant at Nagla Chamru village, Dadri Tehsil, Gautam Buddha Nagar, Sikandrabad, Uttar Pradesh under the EPCG scheme at concessional rate of custom duty by undertaking obligation to export. Future outstanding export obligation under the scheme as on 31 March 2024 is Rs. 74 15.32 lakhs (31 March 2023 - Rs. 74 86.46 lakhs) which is equivalent to 6 times of duty saved Rs.12 35.89 lakhs (31 March 2023 Rs. 12 47.74 lakhs). The export obligation has to be completed in 6 years from the EPCG license date 29 July 2020 i.e. FY 2020-21 to 2026-27.

Capital Commitments

As per management representation, there are no capital commitments to be disclosed as on 31 March 2024.

4.03 In the opinion of the Board of Directors current assets, trade and other receivables including loan and advances have the value at which they are stated in the Balance Sheet, if realised in the ordinary business and provisions.

4.04 Assets taken under Operating Leases:

The Company has does not have any operating lease of immovable properties. Hence the disclosure of operating lease is not applicable.

4.05 Segment Reporting

The Company's activities fall within a single primary business segment which is manufacture of Spun lace fabric, Spun bond fabric, Sanitary napkins and wet wipes which are all similar in nature and have the similar type or class of customers and are subject to same risks and returns. Hence the disclosure requirement of 'Segment Reporting' is not applicable for the company during the year

(a) Information about Business Segment - Primary

The Company's activities falls within a single primary business segment which is manufacture of Spun lace fabric, Spun bond fabric, Sanitary napkins and wet wipes which are all similar in nature and have the similar type or class of customers and are subject to same risks and returns. Hence the disclosure requirement of 'Segment Reporting' for Business segment is not considered applicable.

(b) Geographical Segment

Though the business activity of the company includes sales outside the country, it is less than 10% of the total revenue and hence the disclosure requirement of 'Segment Reporting' for geographical segment is not considered applicable.



Handwritten signature in blue ink.

HYGIENE PLUS LIMITED

CIN: U17309UP2019PTC123004

Notes forming part of Financial Statements for the year ended 31 March 2024

4.06 Other Disclosures

Particulars	Currency	Year ended March 31, 2024	Year ended March 31, 2023
a. Expenditure in foreign currency (accrual basis)	USD	311 573.89	1 509 807.16
	EURO	6 038.50	3 655.00
	CNY		120 970.00
	JPY	1 092 000.00	.00
b. Earnings in foreign currency (accrual basis)	USD	85 277.17	52 905.98
c. Value of imports calculated on CIF basis (in Rs.)	INR	5 45 12 078.00	12 27 16 344.64
d. Derivative instruments and unhedged foreign currency exposure			-

4.07 Other Information

a) CIF VALUE OF IMPORTS

(Rs. In lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Raw Materials, Components and spare parts	2 94.59	11 89.99
Capital Goods	3 07.14	37.17

b) EXPENDITURE IN FOREIGN CURRENCY

(Rs. In lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
1. Royalty	NIL	NIL
2. Know-how	NIL	NIL
3. Professional and Consultation fees	NIL	NIL
4. Interest	NIL	NIL
5. Other matters	NIL	NIL

c) DETAILS OF CONSUMPTION OF IMPORTED AND INDIGENOUS ITEMS

On account of various types of raw material used and complex processes involved in manufacturing of the products sold by the company, the accounting software used by the company is not configured to accurately generate adequate reports in respect of the movement of Raw Material and Finished Goods, including the details of yield and consumption. In view of above, the disclosures desired under this clause cannot be made.

d) DETAILS OF REMITTANCE MADE IN FOREIGN CURRENCY

(Rs. In lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Purchase of Raw Material and Capital Goods	5 45.12	12 24.48

e) EARNINGS IN FOREIGN EXCHANGE

(Rs. In lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Export of goods calculated on F.O.B basis	71.15	41.88
Royalty, know-how, professional and consultation fee	NIL	NIL
Interest and dividend	NIL	NIL
Other income	NIL	NIL



Handwritten signature/initials

HYGIENE PLUS LIMITED

CIN: U17309UP2019PTC123004

Notes forming part of Financial Statements for the year ended 31 March 2024

f) The Company have no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

g) The provisions of Section 135 of the Act, in relation to Corporate Social Responsibility are not applicable to the Company as at March 31, 2024 and March 31, 2023

h) The Company has not traded or invested in Crypto currency or Virtual Currency during the Financial Year

4.08 RETIREMENT AND OTHER EMPLOYEE BENEFITS

a) Defined contribution plan:

Contribution to provident fund expense are as under:

(Rs. In lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Contribution to Provident fund	2.37	4.72

b) Defined benefit plan:

Every employee who has completed five years or more of service gets a gratuity on departure at 15 days' salary) for each completed year of service.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and amounts recognized in the balance sheet for defined benefit obligations on the basis of an actuarial valuation on projected unit credit method:

Net employee benefit expense (recognized in Employee Cost)

(Rs. In lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Current Service Cost	6.58	NA
Past Service Cost (including curtailment Gains/Losses)	7.29	NA
Net Benefit Expense	13.87	NA

Balance sheet

(Rs. In lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Fair value of plan assets	0.00	NA
Defined benefit obligation	-13.87	NA
Net defined benefit (liability) / assets recognized in balance sheet	-13.87	NA

Defined Benefit Obligation (DBO)

(Rs. In lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
DBO at the end of the prior period	0.00	NA
Current service cost	13.87	NA
Closing defined benefit obligation	13.87	NA



Beano

HYGIENE PLUS LIMITED

CIN: U17309UP2019PTC123004

Notes forming part of Financial Statements for the year ended 31 March 2024

Actuarial Assumption

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Discount Rate	7.21% p.a.	NA
Rate of increase in Compensation levels	8.00% p.a.	NA
Average future service (in Years)	25.22 Years	NA

4.09 ADDITIONAL REGULATORY INFORMATION

(a) The company has not granted any loans and advances in the nature of loans to Promoters, directors, KMP's and the related parties as defined under Companies Act, 2013 either severally or jointly with any other person except listed below, that are:

- repayable on demand or
- without specifying any terms or period of repayment

Type of Borrower	Amount of Loan or Advance in the nature of Loan outstanding (Rs. in lakhs.)	% to the total Loan or Advance in the nature of Loans
Promoters	Nil	Nil
Directors	Nil	Nil
KMPs	Nil	Nil
Related Parties	24 13.02	100%
Total	24 13.02	

(b) No proceedings have been initiated or / is pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder as on the year ended March 31, 2024.

(c) The company is not declared as a wilful defaulter by any bank or financial institution or other lender.

(d) The company has not entered into any transactions with struck off companies, under section 248 or 560 of the Companies Act 2013, during the financial year 2023-24.

(e) There are no charges or satisfaction which is yet to be registered with Registrar of Companies, by the company, beyond the statutory period.

(f) No Schemes of Arrangements are approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

(g) To the best of our knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed fund or any other sources or kind of funds) by the company to or in any other person(s) or entity (ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner what so ever ("Ultimate Beneficiaries") by or on behalf of the company or provide any guarantee, security or the like to or on behalf of Ultimate Beneficiaries.



Handwritten signature

HYGIENE PLUS LIMITED

CIN: U17309UP2019PTC123004

Notes forming part of Financial Statements for the year ended 31 March 2024

(h) To the best of our knowledge and belief, no funds have been received by the company from any person(s) or entity (ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

4.10 The Shareholders of the Company, at the 3rd Extra Ordinary General Meeting held on 8 December 2023, had approved the sub-division of one equity share of the face value of Rs. 100 each into ten equity shares of face value Rs. 10 each. The record date for the said sub-division was 6 December 2023.

The basic and diluted EPS and the number of shares for the previous year have been restated considering the face value of Rs. 10 each in accordance with AS 20- Earnings per Share on account of the above mentioned sub division of equity shares.

4.11 Previous year figures have been regrouped/re-arranged where necessary to confirm to current year's classification



[Handwritten signature]

HYGIENE PLUS LIMITED

CIN: U17309UP2019PTC123004

Notes forming part of Financial Statements for the year ended 31 March 2024

4.12 Ratios and their Elements as per the requirement of Schedule III of the Companies Act, 2013

No.	Particulars	Numerator	Denominator	March 31, 2024	March 31, 2023	% Change	Reason of Change
1	Current Ratio (Times)	Current Asset	Current Liability	3.62 Times	5.16 Times	-29.96%	Current ratio decreased as a result of increase in current liabilities by close to 15% coupled with decrease in current assets by 15%
2	Debt-Equity Ratio (Times)	Total Debt	Shareholder Equity	6.71	99.25	-93.24%	Debt-Equity Ratio has improved owing to significant increase in profit made during the year coupled with significant reduction in borrowings.
3	Debt Service Coverage Ratio (Times)	EBIT	Debt Service	4.42 Times	1.34 Times	228.92%	Debt Service Coverage Ratio has improved owing to significant increase in profit made during the year coupled with significant reduction in borrowings.
4	Return on Equity	Profit after tax	Average Shareholder Equity	171.04%	345.34%	-50.47%	Return on Equity decreased since the profit for FY 2023-24 has not increased in line with the increase in shareholder equity deployed vis-a-vis FY 2022-23.
5	Inventory Turnover Ratio (Times)	Cost of Goods Sold	Average Inventory	5.39 Times	4.91 Times	9.79%	No material variance observed
6	Trade Receivable Turnover Ratio (Times)	Sales	Average Trade Receivables	13.61 Times	18.23 Times	-25.37%	Trade Receivable Turnover ratio has decreased due to the increase in average credit period offered to customers by 7 days.
7	Trade Payable Turnover Ratio (Times)	Purchases	Average Trade Payables	8.74 Times	10.82 Times	-19.26%	Trade Payable Turnover ratio has decreased due to the increase in average credit period received from suppliers by 8 days.
8	Capital Turnover Ratio (Times)	Net Sales	Average Working Capital	2.77 Times	2.07 Times	34.04%	The increase is on account of 80% increase in revenue.
9	Net Profit Ratio	Net Profit after tax	Net Sales	16.53%	8.71%	89.75%	Net profit ratio increased owing to the profit made during the year as a result of increased revenue from operations, out of which major portion is from sale of goods with higher margins



Delhi

HYGIENE PLUS LIMITED
CIN: U17309UP2019PTC123004
Notes forming part of Financial Statements for the year ended 31 March 2024

4.12 Ratios and their Elements as per the requirement of Schedule III of the Companies Act, 2013

No.	Particulars	Numerator	Denominator	March 31, 2024	March 31, 2023	% Change	Reason of Change
10	Return on Capital Employed	EBIT	Average Capital Employed	15.62%	5.70%	174.16%	Return on Capital Employed Ratio increased owing to the significant increase in profit made during the year vis-à-vis the previous year, with capital employed remaining static.
11	Return on Investment	Net Profit after tax	Average Equity Shareholders fund	171.04%	345.34%	-50.47%	Return on Investment decreased since the profit for FY 2023-24 has not increased in line with the increase in equity shareholder funds deployed vis-a-vis FY 2022-23.

For K Venkatachalam Aiyer & Co
Chartered Accountants
FRN : 004610S
UDIN : 24227654BKFTIU3994



SREEVATS GOPALAKRISHNAN
PARTNER
Membership No: 227654

For and on behalf of the Board of Directors of
Hygiene Plus Limited

Gautam Kame...
GAUTAM KANODIA
DIRECTOR
DIN: 01738027

Vikas Chhawchharia
DIRECTOR
DIN: 00372179

Place : Noida
Date : 12 Sep 2024