



Madhur KNIT CRAFTS PVT. LTD.

YARN MERCHANTS

Tel. : 2725688

Regd. Office : 87, 1st Floor, Subhash Market, Chaura Bazar, Ludhiana-141008.



Ref. No.

Date _____

CIN-U17301PB1997PTC020381

NOTICE

Notice is hereby given that the 24th Annual General Meeting of M/s Madhur Knit Crafts (P) Ltd, Ludhiana will be held on Thursday 30th day of September, 2021 at its Registered Office - 87, Purani Kotwali, Ludhiana to transact the following business:-

ORDINARY BUSINESS

1. To Receive, consider and adopt the financial statements for the period ending on 31st March, 2021 and the report of Auditors and Directors thereon
2. Any other matter with the permission of the Chair.

NOTES

- a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and a proxy need not be a member of the company. The instrument appointing the proxy should however be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting.
- b) A Copy of Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021 together with the Board's Report and Auditor's Report thereon are enclosed herewith.

For MADHUR KNIT CRAFTS (P) LTD.


DIRECTOR

PLACE: LUDHIANA

DATED: 19.08.2021

Regd. Office:

87, Purani Kotwali, Ludhiana

CIN-U17301PB1997PTC020381

ATTENDANCE SLIP

Name of the Member: _____

Name of the Proxyholder: _____

Member's Folio No.: _____

No. of Shares held: _____

I hereby record my presence on behalf of _____ (Myself/Name of the Shareholder on whose behalf the person is attending as Proxy or Nominee) at the Meeting of Equity Shareholders of the Company held on Thursday, 30th September, 2021 at 11:00 AM at the Registered Office of the Company at 87 Purani Kotwali, Chaura Bazar, Ludhiana (PB) - 141008

Signature of the Attendee/Shareholder/Proxy

Note: Members/Proxy Holders are requested to produce the attendance slip duly signed for admission to the meeting venue.

Form No. MGT 11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U17301PB1997PTC020381
Name of the company: MADHUR KNIT CRAFTS PRIVATE LIMITED
Registered office: 87 Purani Kotwali, Chaura Bazar, Ludhiana, (PB) 141008

Name of the member(s): Registered address: E-mail Id: Folio No./Client Id : DP ID:
--

I/We being the member(s) of Shares of the above named company, hereby appoint

1. Name:
Address :
E-mail Id:
Signature : or failing him

2. Name:
Address:
E-mail Id:
Signature:.....

as my/our proxy to attend and vote (on a poll) for my/our behalf at the _____ Extraordinary General Meeting of the Company, to be held on the ___ day of _____ at _____ am/pm at _____ (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.
1.....

Signed this _____ day of _____ 2021

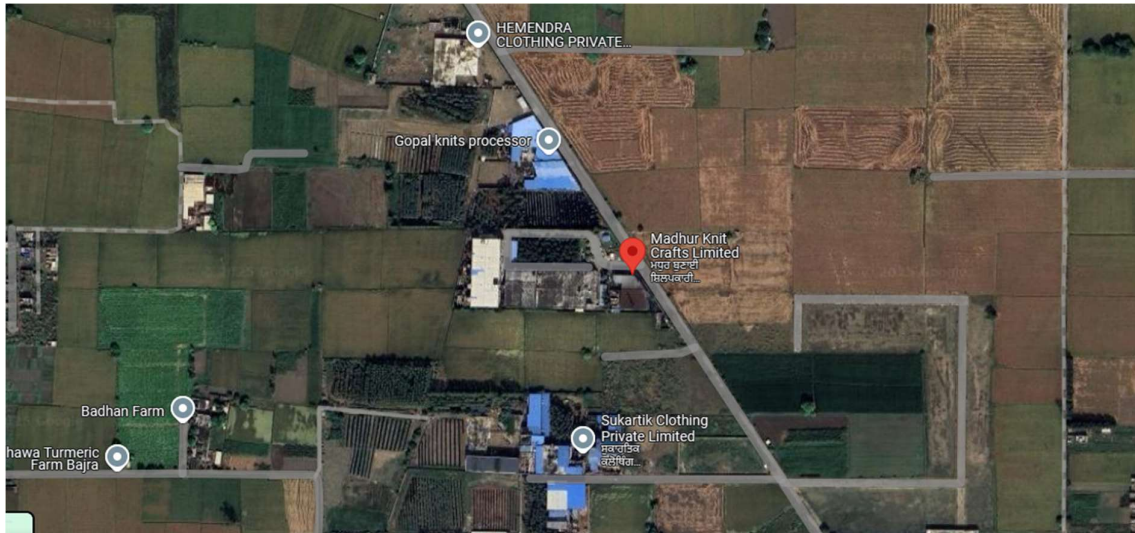
Signature of shareholder

Signature of Proxy holder's)

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ROUTE MAP





Tel. : 2725688

Madhur

KNIT CRAFTS PVT. LTD.

YARN MERCHANTS

Regd. Office : 87, 1st Floor, Subhash Market, Chaura Bazar, Ludhiana-141008.



Ref. No. _____

Date _____

CIN-U17301PB1997PTC020381

DIRECTOR'S REPORT

To

The Members,

Madhur Knit Crafts Private Limited,

Ludhiana.

The Directors have pleasure in presenting their 24th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2021.

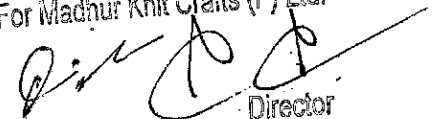
1. Financial summary or highlights/Performance of the Company

The Board's Report has been prepared based on the stand alone financial statements of the company.

Particulars	2020-2021	2019-2020
Gross Income	66,92,72,788.44	87,05,95,015.18
Profit Before Interest and Depreciation (PBIDT)	5,20,99,881.36	5,70,51,698.43
Finance Charges	3,26,06,945.94	3,77,23,214.26
Provision for Depreciation	1,41,30,147.00	1,35,78,751.30
Net Profit Before Tax (PBT)	53,62,788.42	57,49,732.87
Provision for Tax	9,60,000.00	9,25,000.00
Net Profit After Tax	44,02,788.42	48,24,732.87

The company has achieved a revenue of Rs.66,92,72,788.44 in the current year where as it was Rs. 87,05,95,015.18 in the previous year. Profit before tax is now Rs. 53,62,788.42 which was Rs. 57,49,732.87 in previous year. The profit after tax for the current year is Rs.44,02,788.42 compared to Rs.48,24,732.87 in the previous year. There is a dip in revenue due to COVID-19 situation in the last year. However, the future prospects of the company seem to be bright.

For Madhur Knit Crafts (P) Ltd.


Director



Tel. : 2725688

Madhur

KNIT CRAFTS PVT. LTD.

YARN MERCHANTS

Regd. Office : 87, 1st Floor, Subhash Market, Chaura Bazar, Ludhiana-141008.



Ref. No. _____

Date _____

CIN-UI7301PB1997PTC020381

2. **Brief description of the Company's working during the year/State of Company's affair**
The Company is engaged in manufacturing of Mink Blankets & Knitted Cloth & Fabrics. The unit has achieved the sales target of Rs.66,92,72,788.44. The further prospects seem to be very bright for the Company.

3. **Dividend**

The Directors do not recommend dividend for the year ended 31st March, 2021. The Company prefers to reinvest all of its earnings back into the company for further growth of the business.

4. **Reserves**

The amounts which the Board proposes to carry to any other reserves. **NIL**

5. **Industrial Relation**

Industrial relation continues to be cordial. Your directors express deep appreciation for the dedicated services rendered by workers, staff officers of the company.

6. **Share Capital**

There is no issue of further capital during the year.

7. **Directors' Responsibility Statement**

Pursuant to the provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Board of Directors confirm that :-

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

For Madhur Knit Crafts (P) Ltd.


Director



Tel. : 2725688

Madhur

KNIT CRAFTS PVT. LTD.

YARN MERCHANTS

Regd. Office : 87, 1st Floor, Subhash Market, Chaura Bazar, Ludhiana-141008.



Ref. No. _____

Date _____

CIN-UI7301PB1997PTC020381

- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors had laid down interim financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. Meetings

During the financial year, Eleven (11) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DATE	BOARD STRENGTH	NO. OF DIRECTORS PRESENT
08.04.2020	7	7
03.06.2020	7	7
17.08.2020	7	7
18.08.2020	7	7
06.10.2020	7	7
29.10.2020	7	7
12.12.2020	7	7
22.01.2021	7	7
26.01.2021	7	7
02.02.2021	7	7
31.03.2021	7	7

For Madhur Knit Crafts (P) Ltd.

Director



Tel. : 2725688

Madhur KNIT CRAFTS PVT. LTD.

YARN MERCHANTS

Regd. Office : 87, 1st Floor, Subhash Market, Chaura Bazar, Ludhiana-141008.



Ref. No. _____

Date _____

CIN-U17301PB1997PTC020381

9. Extract of Annual Return

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report is enclosed as **Annexure – I** to this report.

10. Details of Subsidiary/Joint Ventures/Associate Companies

The Company does not have any Subsidiary/Joint Ventures/Associate Companies.

11. Particulars of loans, guarantees or investments under section 186

No loans, Guarantees were given and no investments made during the Financial year ended 31st March, 2020.

12. Particulars of contracts or arrangements with related parties:

The particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto are disclosed in Form No. **AOC-2** is enclosed as **Annexure – II** to this report.

13. Particulars of Employees and related disclosures

None of the employees of the company were in receipt of remuneration of not less than Rs. 60 lakhs during the year or Rs. 5 lakhs per month during any part of the said year in terms of the provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) of Companies Rules, 2014.

14. Directors and Key Managerial Personnel

The work and assistance of the directors is very appreciable.

For Madhur Knit Crafts (P) Ltd.


Director



Tel. : 2725688

Madhur

KNIT CRAFTS PVT. LTD.
YARN MERCHANTS

Regd. Office : 87, 1st Floor, Subhash Market, Chaura Bazar, Ludhiana-141008.



Ref. No.

Date _____

CIN-U17301PB1997PTC020381

15. Auditors

At the 20th Annual General Meeting held on 30.09.2017, M/s LALIT K. GUPTA & CO, Chartered Accountants, KHANNA were appointed as Statutory auditors of the Company to hold office till the conclusion of the 6th Annual General Meeting.

16. Auditor's Report

The Notes to Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments. The Auditors' report does not contain any major qualification, reservation or adverse remark.

17. Disclosure about Cost Audit

As per the Cost Audit Orders, Cost Audit is applicable to the Company.

18. Risk Management

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal and reckoned as non-consequential in nature.

19. Material changes and commitments affecting financial position between the end of the financial year and date of report

There are no material changes which have occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report which affects financial position of the company.

20. Deposits

The Company has complied with all provisions relating to deposits, covered under Chapter V of the Act. During the year Company has not accepted any deposits.

For Madhur Knit Crafts (P) Ltd.

Director



Tel : 2725688

Madhur KNIT CRAFTS PVT. LTD.

YARN MERCHANTS

Regd. Office : 87, 1st Floor, Subhash Market, Chaura Bazar, Ludhiana-141008.



Ref. No. _____

Date _____

CIN-U17301PB1997PTC020381

21. Obligation of Company under the Sexual Harassment of Women at workplace (Prevention, Prohibition And Redressal) Act, 2013

In order to prevent sexual harassment of women at work place, a new act "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" has been notified on 9th December, 2013. Under the said Act, every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year, Company has not received any complaint of harassment.

22. Conservation of energy, technology absorption & foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy

(i) Measure Taken:-

Energy saving devices have been installed.

(ii) Impact of Above Measures:-

By mentioned process, consumption of electricity and costly of production are likely to go down.

(iii) Total Energy Consumption

Power and fuel	Rs 1,44,69,092.00
Boiler Expenses	Rs 1,04,59,479.50
TOTAL	Rs. 2,49,28,571.50

ITEM	Quantity Issued (Kgs.)	Consumption (Rs. per Kgs)
Yarn	19,45,931.800	11.40
Knitted Cloth	2,40,000.000	
TOTAL	21,85,931.800	

For Madhur Knit Crafts (P) Ltd.

Director



Tel. : 2725688

Madhur

KNIT CRAFTS PVT. LTD.

YARN MERCHANTS

Regd. Office : 87, 1st Floor, Subhash Market, Chaura Bazar, Ludhiana-141008.



Ref. No. _____

Date _____

CIN-U17301PB1997PTC020381

(b) **Technology absorption**

The research and experiments are carried on as part of the normal business activities, as such no separate figures are available.

23. Foreign exchange earnings and Outgo

Your directors draw attention of the members to Note No- II Point No. 13,14 to the financial statement which states expenditure in foreign currency and earning in foreign currency respectively. There is NIL foreign currency expenditure during the year.

24. Acknowledgement

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, Government Authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For MADHUR KNIT CRAFTS (P) LTD.

DIRECTOR

PLACE: LUDHIANA

DATED:19.08.2021

Regd. Office:

87, Purani Kotwali, Ludhiana

CIN-U17301PB1997PTC020381



Tel. : 2725688

Madhur KNIT CRAFTS PVT. LTD.

YARN MERCHANTS

Regd. Office : 87, 1st Floor, Subhash Market, Chaura Bazar, Ludhiana-141008.



Ref. No.

Date _____

CIN-UI7301PB1997PTC020381

ANNEXURE INDEX

<u>Annexure</u>	<u>Content</u>
i.	Annual Return Extracts in MGT 9
ii.	AOC 2 – Related Party Transactions disclosure

For Madhur Knit Crafts (P) Ltd.

Director

Form MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN U17301PB1997PTC020381
- ii) Registration Date 21/08/1997
- iii) Name of the company MADHUR KNIT CRAFTS PRIVATE LIMITED
- iv) Category of the Company Public Company
- Sub Category of the Company
- v) Address of the Registered office and contact details 87, PURANI KOTWALI, CHAURA
BAZAAR, LUDHIANA, PUNJAB, INDIA, 141008
- vi) Whether listed company YES NO
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any Registrar of companies, Corporate Bhawan, Plot No. 4B, Sector 27B, Madya Marg,
Chandigarh-160019 Phone 0172-2639415, 2639416 Fax: 0172-2639416
roc.chandigarh@mea.gov.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
MANUFACTURING OF MINK BLANKET BUSINESS	13926	100

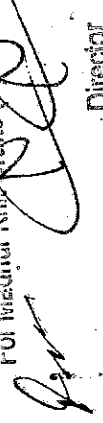
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
NIL	NIL	NIL	NIL	NIL

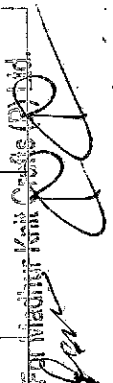
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

No. of Shares held at the beginning of the year	No. of Shares held at the end of the year
	FOR MEDIAN RATIO CALCULATION


 Director

Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% Change during the year
A.Promoters	-	-	-	-	-	-	-	-	-
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/ HUF	-	9700000	9700000	100.00	-	9700000	9700000	100.00	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other..	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	9700000	9700000.00	100.00	-	9700000	9700000.00	100.00	-
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	9700000	9700000.00	100.00	-	9700000	9700000.00	100.00	-
B. Public Shareholding	-	-	-	-	-	-	-	-	-
I. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-

For Director

 Director

7	PIYUSH GUPTA	475600	4.90	-	475600	4.90	-
8	NITASHA GUPTA	100	-	-	100	-	-
9	RAJESH GUPTA	1719270	17.72	-	1719270	17.72	-
10	RAJESH GUPTA HUF	139950	1.44	-	139950	1.44	-
11	RASHMI GUPTA	12500	0.13	-	12500	0.13	-
12	VISHNU GUPTA	1605000	16.55	-	1605000	16.55	-
13	VISHNU GUPTA HUF	180100	1.86	-	180100	1.86	-
14	ANITA GUPTA	8500	0.09	-	8500	0.09	-
15	RAVI GUPTA	885820	9.13	-	885820	9.13	-
16	RAVI GUPTA HUF	940050	9.69	-	940050	9.69	-
17	ANJU GUPTA	5000	0.05	-	5000	0.05	-
18	TRJUMURTI HOSIERY MILLS PVT LTD	27000	0.28	-	27000	0.28	-
19	SANGEETA GUPTA, VISHNU GUPTA, RAJESH GUPTA THROUGH NATIONAL YARN AGENCY	16200	0.17	-	16200	0.17	-
	Total	9700000	100.00	-	9700000	100.00	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change) YES NO

There is no change during the year

Note

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No	Top ten Shareholders Name	Shareholding at the beginning/end of the year			Changes during the year			Cumulative Shareholding during the year	
		Date	No. of Shares	% of total Shares of the company	Date	(+)Increase/ (-)Decrease	Reason	No. of Shares	% of total Shares of the company
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

(v) Shareholding of Directors and Key Managerial Personnel

Sr No	Directors and KMP Name	Shareholding at the beginning/end of the year			Changes during the year			Cumulative Shareholding during the year	
		Date	No. of Shares	% of total Shares of the company	Date	(+)Increase/ (-)Decrease	Reason	No. of Shares	% of total Shares of the company

FCI

 Director

1	ARUN GUPTA	01-Apr-2020	784570	8.09	-	-	784570	8.09
		31-Mar-2021	784570	8.09	-	-	784570	8.09
2	VISHNU GUPTA	01-Apr-2020	1605000	16.55	-	-	1605000	16.55
		31-Mar-2021	1605000	16.55	-	-	1605000	16.55
3	RAJESH GUPTA	01-Apr-2020	1719270	17.72	-	-	1719270	17.72
		31-Mar-2021	1719270	17.72	-	-	1719270	17.72
4	RAVI GUPTA	01-Apr-2020	885820	9.13	-	-	885820	9.13
		31-Mar-2021	885820	9.13	-	-	885820	9.13
5	PIYUSH GUPTA	01-Apr-2020	475600	4.90	-	-	475600	4.90
		31-Mar-2021	475600	4.90	-	-	475600	4.90

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	182725907.40	61693565	-	244419472.4
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	182725907.4	61693565	-	244419472.4
Change in Indebtedness during the financial year	-	-	-	-
• Addition	42527943.79	8558810.93	-	51086754.72
• Reduction	9732996.33	456025	-	10189021.33
Net Change	32794947.46	8102785.93	-	40897733.39
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	215520854.86	69796350.93	-	285317205.79
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	215520854.86	69796350.93	-	285317205.79

For Madhur Knit Cakes Pvt. Ltd.



Director

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Name of MD/ WTD/ Manager	Gross salary				Stock Option	Sweat Equity	Commission		Others, please specify	Total	Ceiling as per the Act
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	as % of profit			others, specify...				
PIYUSH GUPTA	600000	-	-	-	-	-	-	-	600000	-	
Madhur Gupta	600000	-	-	-	-	-	-	-	600000	-	
Chirag Gupta	600000	-	-	-	-	-	-	-	600000	-	
Total	1800000	-	-	-	-	-	-	-	1800000	-	

B. Remuneration to other directors:

Name of Directors	Fee for attending board/ committee meetings	Commission	Others, please specify	Total Amount
Independent Directors	-	-	-	-
TOTAL (1)	-	-	-	-
Other Non-Executive Directors	-	-	-	-
TOTAL (2)	-	-	-	-
TOTAL (B)=(1+2)	-	-	-	-
TOTAL MANAGERIAL REMUNERATION	-	-	-	-
Ceiling as per the act (1% of profits calculated under section 198 of Companies act,2013)	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

	Gross salary	Commission

For Madhur Kulkarni Ltd.


Director

Key Managerial Personnel	Name	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Stock Option	Sweat Equity	as % of profit	others, specify...	Others, please specify	Total
CEO		-	-	-	-	-	-	-	-	-
Company Secretary		-	-	-	-	-	-	-	-	-
CFO		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appcal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

To be digitally signed by
DIN

PIYUSH GUPTA
05141402

For Madhur Knit Crafts (P) Ltd.


Director

Independent Auditor's Report

To the Members of
MADHUR KNIIT CRAFTS PVT. LTD.
LUDHIANA

Report on the Financial Statements

We have audited the accompanying financial statements of MADHUR KNIIT CRAFTS PVT. LTD. (the Company) for the year ended 31.03.2021 and the Statement of Profit and Loss for the period from the commencement of the business to the date of incorporation including comparative accounting policies and other explanatory information.

MADHUR KNIIT CRAFTS PVT. LTD.,
LUDHIANA

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 defined in the Statement of Responsibilities for the Audit of the Financial Statements which is included in the Auditor's Report Form No. MR-1 issued by the Institute of Cost Accountants of India. The provisions of the Companies Act, 2013 and the Rules thereunder and other legal requirements applicable to the Company define, inter alia, our responsibilities and the scope of our audit. In our opinion, the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

BALANCE SHEET AS AT 31.3.2021

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the financial statements. The information comprises the information included in the Board's Report issued by the Company and a Board's Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to express an opinion on the information and, in doing so, consider whether the other information is, in any material aspect, inconsistent with the financial statements or our knowledge obtained during the course of our audit. The other information is not to be materially misstated.

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

Independent Auditor's Report

To the Members of
MADHUR KNIT CRAFTS PVT. LTD.
LUDHIANA.

Report on the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/S MADHUR KNIT CRAFTS PVT. LTD.** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

Information other than the financial statements and auditors' report thereon

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

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

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

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

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibility

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

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account, as required by law, have been kept by the Company so far as appears from our examination of those books
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of section 164 (2) of the Act.
- f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure II.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: KHANNA
Date : 19.08.2021



For LALIT K. GUPTA & CO.
CHARTERED ACCOUNTANTS
FRN: 004404N

(CA LALIT KUMAR GUPTA)
PARTNER
Membership No. : 083530
UDIN - 21083530AAAADL1674

MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA

The Annexure I referred to in paragraph 1 of the Our Report of even date to the members of MADHUR KNIT CRAFTS PVT. LTD. on the accounts of the company for the year ended 31st March, 2021.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of records of the Company, we report that the title deeds of immovable properties are held in the name of the company.

2. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, LLP or other parties covered in the register maintained under section 189 the Companies Act, 2013 Consequently, the provisions of clauses iii (a), iii (b) and iii (c) of the order are not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013, in respect of loans, investments and guarantees.

5. The Company has not accepted any deposits from the public in accordance with the provisions under section 73 to 76 or any other relevant provision of the Companies Act and the rules framed there under.

6. We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government of India, maintenance of cost records has been prescribed under sub section (1) of section 148 of the Companies Act and we are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

7. (a) According to the and information and explanation given to us, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Goods and Service tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2021 for a period of more than six months from the date they became payable, except:

Name of the Statute	Nature of the Dues	Amount (Rs. In lakhs)	Period for which the amount relates	Due Date	Date of Payment	Remarks, if any
NIL						

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax or sales tax or goods and service tax or duty of customs or which have not been deposited on account of any disputes.

8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institution, bank, governments or debenture holders. The Company has not raised funds through debentures.
9. Based on our audit procedures and on the information given by the management, we report that the company has not raised money by way of initial public offer or further Term Loan raised and used for public offer (including debt instruments) during the year. However, it has availed certain term-loans during the year which have been used for the purpose for which it was taken.
10. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud by the Company or no fraud on the Company by its officers/ employees has been noticed or reported during the year, nor have we been informed of such case by the management.
11. In our opinion and according to the information and explanations given to us, we report that the managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
12. The Company is not a Nidhi Company. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.

13. In our opinion and according to the information and explanations given to us, all the transactions with the related parties are in compliance with Section 188 and 177 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures during the year.

15. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the company has not entered into any non-cash transactions with directors or persons connected with him.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: KHANNA
Date : 19.08.2021



For LALIT K. GUPTA & CO.

Chartered Accountants

FRN: 004404N

(CA LALIT KUMAR GUPTA)

Partner

Membership No. : 083530

UDIN- 21083530AAAADL1674

MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA

The Annexure II to our report of even date

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

We have audited the internal financial controls over financial reporting of **MADHUR KNIT CRAFTS Pvt. Ltd.** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of the 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material aspects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designated to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

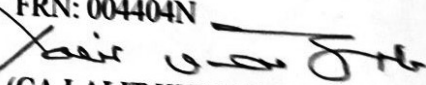
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria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

Place: KHANNA
Date : 19.08.2021



For LALIT K. GUPTA & CO.
Chartered Accountants

FRN: 004404N


(CA LALIT KUMAR GUPTA)

Partner

Membership No. : 083530

UDIN - 21083530AAAADL1674

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
BALANCE SHEET AS AT 31.03.2021

Particulars		Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a)	Share capital	1 to 5	9,70,00,000.00	9,70,00,000.00
(b)	Reserve and surplus	6	4,69,07,416.46	4,25,01,470.04
(c)	Money received against warrants		-	-
2 Share application money pending allotment				
-				
3 Non-current liabilities				
(a)	Long term Borrowings	7	7,54,69,161.84	7,26,55,897.10
(b)	Deferred tax liabilities (net)		43,38,000.00	42,28,000.00
(c)	Other long term liabilities		-	-
(d)	Long term provisions		-	-
4 Current liabilities				
(a)	Short-term borrowing	8	20,98,48,043.95	17,17,63,575.30
(b)	Trade payables	9	23,59,05,242.20	20,22,75,431.00
(c)	Other current liabilities	10	44,49,446.00	46,34,137.93
(d)	Short-term provisions	11	8,50,000.00	9,25,000.00
Total			67,47,67,310.45	59,59,83,511.37
II ASSETS				
1 NON CURRENT ASSETS				
(a) Fixed assets				
(i)	Tangible assets	12	16,54,32,152.00	16,83,05,911.00
(ii)	Intangible assets	13	86,938.00	1,15,917.00
(iii)	Capital work-in-progress		-	-
(iv)	Intangible assets under Development		-	-
(b)	Non-current investment	14	6,00,000.00	6,00,000.00
(c)	Deferred tax assets (net)		-	-
(d)	Long-term loans and advances	15	26,65,921.00	26,65,921.00
(e)	Other non-current assets		-	-
2 Current assets				
(a)	Current investment		-	-
(b)	Inventories	16	23,24,38,269.58	22,68,18,666.75
(c)	Trade receivables	17	24,45,76,430.64	17,69,65,535.68
(d)	Cash and cash equivalents	18	64,58,016.75	62,76,833.02
(e)	Short-term loans and advances	19	2,25,09,582.48	1,42,34,726.92
(f)	Other current assets		-	-
Total			67,47,67,310.45	59,59,83,511.37

Accounting Notes:-

Significant Accounting Policies I
Notes on Financial Statements II

AUDITOR'S REPORT

This is Balance Sheet referred to in our report of even date

For MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

For LALIT K. GUPTA & CO.
CHARTERED ACCOUNTANTS

(ARUN GUPTA)
DIRECTOR

(VISHNU GUPTA)
DIRECTOR

PLACE : KHANNA
DATED : 19.08.2021



LALIT KUMAR GUPTA
PARTNER

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA**Authorised, Issued & paid up capital**

Note 1

Share Capital	As at 31 March 2021		As at 31 March 2020	
	Number	Amount	Number	Amount
Authorised				
1,00,00,000 Equity Shares of Rs. 10 each	1,00,00,000	10,00,00,000.00	1,00,00,000	10,00,00,000.00
Issued				
97,00,000 Equity Shares of Rs. 10 each	97,00,000	9,70,00,000.00	97,00,000	9,70,00,000.00
Subscribed & Paid up				
97,00,000 Equity Shares of Rs. 10 each	97,00,000	9,70,00,000.00	97,00,000	9,70,00,000.00
Subscribed but not fully Paid up				
Total	97,00,000	9,70,00,000.00	97,00,000	9,70,00,000.00

Note 2

RECONCILIATION OF SHARE CAPITAL

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at beginning of year	97,00,000	9,70,00,000.00
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	97,00,000	9,70,00,000.00

Note 3

List of Shareholders holding more than 5%share

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Vishnu Gupta	1605000	16.55%	1605000	16.55%
Ravi Gupta	885820	9.13%	885820	9.13%
Arun Gupta	784570	8.09%	784570	8.09%
Rajesh Gupta	1719270	17.72%	1719270	17.72%
Sulochna Gupta	633000	6.53%	633000	6.53%
Kastoor Chand Gupta	427750	4.41%	427750	4.41%
Ravi Gupta HUF	940050	9.69%	940050	9.69%
Sangeeta Gupta	837450	8.63%	837450	8.63%
Arun Gupta HUF	642400	6.62%	642400	6.62%

For MADHUR KNIT CRAFTS PRIVATE LIMITED


(ARUN GUPTA)
DIRECTOR

(VISHNU GUPTA)
DIRECTOR

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

Details of Share allotted otherwise than in cash (last 5 year)

Note 4

PARTICULARS	Year (Aggregate No. of Shares)				
	2019-20	2018-19	2017-18	2016-17	2015-16
Equity Shares :			4,25,047	04	82,74,908
Fully paid up pursuant to contract(s) without payment being received in cash			NIL		
Fully paid up by way of bonus shares					
Shares bought back					

Note 5

LONG TERM LIABILITIES	Share capital Additional information	
A. SECURED LOANS (As per List Attached)	NIL	1,09,62,332.10
For MADHUR KNIT CRAFTS PRIVATE LIMITED Loans and advances from Directors and related parties (As per List Attached)		6,97,86,350.93
(ARUN GUPTA) DIRECTOR (VISHNU GUPTA) DIRECTOR		7,64,69,183.86
DEFERRED TAX LIABILITY		7,26,56,897.10
Opening Balance	42,28,000.00	35,22,900.00
Add: Addition (Deducted) During the Year	1,10,000.00	5,96,100.00
	43,38,000.00	42,28,000.00
CURRENT LIABILITIES		
NOTE - 8 SHORT TERM BORROWINGS		
A. SECURED LOANS (As Per Details Attached)	20,98,48,043.95	17,17,63,575.30
	20,98,48,043.95	17,17,63,575.30

For MADHUR KNIT CRAFTS PRIVATE LIMITED

(ARUN GUPTA)
DIRECTOR

(VISHNU GUPTA)
DIRECTOR



PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
NOTE - 6		
RESERVE AND SURPLUS	23,30,53,500.00	22,18,59,907.00
Opening balance	4,25,01,470.04	3,82,74,906.17
(+) Net Profit/(Net Loss) For the current year	44,02,788.42	42,26,632.87
(-) Income Tax of Earlier Year	(3,158.00)	69.00
Closing Balance	4,69,07,416.46	4,25,01,470.04
NOTE - 10		
NON CURRENT LIABILITIES	44,49,448.00	46,34,137.00
NOTE - 7		
LONG TERM LIABILITIES	44,49,448.00	46,34,137.00
A. SECURED LOANS	56,72,810.91	1,09,62,332.10
(As per List Attached)		
Provision for Taxation for A.Y.2020-21		9,25,000.00
B. UNSECURED LOANS	8,55,880.00	
(As per List Attached)		
Loans and advances from Directors and related parties	6,97,96,350.93	6,16,93,565.00
(As per List Attached)		
Total A+B	7,54,69,161.84	7,26,55,897.10
DEFERRED TAX LIABILITY		
Opening Balance	42,28,000.00	36,29,900.00
Add : Addition/(Deducted) During the Year	1,10,000.00	5,98,100.00
	43,38,000.00	42,28,000.00
CURRENT LIABILITIES		
NOTE - 8		
SHORT TERM BORROWINGS		
A. SECURED LOANS	20,98,48,043.95	17,17,63,575.30
(As Per Details Attached)		
	20,98,48,043.95	17,17,63,575.30

For MADHUR KNIT CRAFTS PRIVATE LIMITED


(ARUN GUPTA)
DIRECTOR

(VISHNU GUPTA)
DIRECTOR

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2021

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
NOTE - 9		
TRADE PAYABLES	23,36,53,550.20	20,18,58,957.00
(As Per Details Attached)		
ADVANCES AGAINST SUPPLY TO BE MADE	22,51,692.00	4,16,474.00
(As Per Details Attached)		
	23,59,05,242.20	20,22,75,431.00
NOTE - 10		
OTHER CURRENT LIABILITIES	44,49,446.00	46,34,137.93
(As Per Details Attached)		
NOTE - 11		
SHORT TERM PROVISIONS		
Provision for Taxation for A.Y.2020-21	-	9,25,000.00
Provision for Taxation for A.Y.2021-22	8,50,000.00	-
	8,50,000.00	9,25,000.00

For MADHUR KNIT CRAFTS PRIVATE LIMITED		
NON CURRENT INVESTMENT		
60,000 shares of Punjab Dyers Association @ Rs. 10/-	6,00,000.00	5,00,000.00
(P.Y. (ARUN GUPTA) (VISHNU GUPTA)		
DIRECTOR DIRECTOR		
NOTE - 15		
LONG TERM LOANS & ADVANCES		
Electricity Security	28,85,921.00	28,85,921.00
	28,85,921.00	28,85,921.00



For MADHUR KNIT CRAFTS PRIVATE LIMITED

(ARUN GUPTA)
DIRECTOR

(VISHNU GUPTA)
DIRECTOR



MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2021

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
FIXED ASSETS		
NOTE - 12		
(I) TANGIBLE ASSETS		
(As Per Schedule Attached)		
Gross Block	25,49,98,253.86	25,14,35,456.86
Add : Additions/Transferred during the year	1,12,27,409.00	40,02,797.00
Less : Sale during the year	8,75,000.00	4,40,000.00
Less : Accumulated Depreciation till date	10,07,93,510.86	8,66,92,342.86
	16,54,32,152.00	16,83,05,911.00
NOTE - 13		
(ii) INTANGIBLE ASSETS		
Trade Mark		
Gross Block	1,15,917.00	1,54,556.00
Add: Additions during the year	-	-
Less: Depreciation	28,979.00	38,639.00
	86,938.00	1,15,917.00
NOTE - 14		
NON CURRENT INVESTMENT		
60,000/- shares in Punjab Dyers Association @ Rs. 10/- (P.Y. 60,000/- shares of Rs. 10/-)	6,00,000.00	6,00,000.00
	6,00,000.00	6,00,000.00
NOTE - 15		
LONG TERM LOANS & ADVANCES		
Electricity Security	26,65,921.00	26,65,921.00
	26,65,921.00	26,65,921.00
	64,58,010.75	65,10,332.00
	2,25,08,582.40	2,25,08,582.40
	2,25,08,582.40	2,25,08,582.40

For MADHUR KNIT CRAFTS PRIVATE LIMITED

(Signature)

(ARUN GUPTA)
DIRECTOR

(Signature)

(VISHNU GUPTA)
DIRECTOR



For MADHUR KNIT CRAFTS PRIVATE LIMITED

(Signature)
(ARUN GUPTA)
DIRECTOR

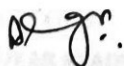
(Signature)
(VISHNU GUPTA)
DIRECTOR



MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2021

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
CURRENT ASSETS		
NOTE - 16		
INVENTORIES		
Raw Material	7,17,08,068.58	11,92,71,416.86
Finished Goods	15,34,51,016.00	9,28,19,129.89
Consumable Stores	33,68,762.00	51,87,133.00
Packing & Forwarding	32,34,757.00	77,84,986.00
Other Consumable Stores & Spares	6,75,666.00	17,56,001.00
	23,24,38,269.58	22,68,18,666.75
NOTE - 17		
TRADE RECEIVABLES		
<i>Trade receivables outstanding for a period less than six months from the date they are due for payment</i>		
Unsecured, considered good	15,10,06,209.13	9,41,01,474.24
<i>Trade receivables outstanding for a period exceeding six months from the date they are due for payment</i>		
Unsecured, considered good	5,97,15,319.98	5,79,15,596.91
Advances to Suppliers	3,38,54,901.53	2,49,48,464.53
<i>(As per List Enclosed)</i>		
	24,45,76,430.64	17,69,65,535.68
NOTE - 18		
CASH AND CASH EQUIVALENTS		
Cash Balance in Hand (As certified by Director)	10,47,988.48	14,22,790.68
BANK BALANCE WITH SCHEDULE BANKS		
State Bank of India C/a 36918377334	26,045.78	26,694.78
HDFC BANK LTD.(C/A-50200045530995)	1,30,137.00	1,06,427.00
Allahabad Bank C/a 20852924263	3,02,214.19	21,866.56
FD BANK GUARANTEES	49,51,631.30	46,99,054.00
<i>(As Per Details Attached)</i>		
	64,58,016.75	62,76,833.02
NOTE - 19		
SHORT TERM LOAN & ADVANCES		
<i>Advances Recoverable in Cash or in Kind or Value to be Recd.</i>	2,25,09,582.48	1,42,34,726.92
<i>(As Per Details Attached)</i>		
	2,25,09,582.48	1,42,34,726.92

For MADHUR KNIT CRAFTS PRIVATE LIMITED



(ARUN GUPTA)
DIRECTOR



(VISHNU GUPTA)
DIRECTOR



MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

DETAILS OF BALANCE SHEET AS AT 31.3.2021

TRADE RECEIVABLES

**Debts O/s For a Period
Exceeding Six Months**

Other Debts

ADITYA KNITS PVT.LTD.		61,10,170.00
CAMY TRADERS		1,56,92,916.00
KAXIL INDIA		6,98,358.00
LVS KNITTERS & TRADERS		28,48,986.00
NAV KAR KNITWEAR		7,33,635.00
SHANKESHWAR ENTERPRISES		21,02,192.00
SUDHARMA KNIT PVT.LTD.		1,50,08,323.00
SUNNY HOSIERY FACTORY		40,72,280.00
V H SYNTHETICS AGENCY		48,20,077.00
ANNPURNA TEXTILE		26,350.00
ASHIRWAD CREATION		49,469.00
BALDEV TRADING CO.	35,317.00	
BANSAL ENTERPRISES		54,94,343.00
BARNWAL HANDLOOM EMPORIUM		13,073.00
BIG CHOICE TRADING COMPANY		28,635.00
BPK.TRADERS	1,48,202.00	1,02,751.00
C.L. TRADERS	2,18,980.00	41,079.00
FURNITURE HOUSE	2,20,975.00	
GARODIA TRADING CO.	2,02,492.00	42,071.00
GORDHANDAS RAMCHANDAR		3,71,402.00
JAIN AGENCIES		25,358.00
KESHARI SYNTHETICS		7,39,152.00
K.K.TRADERS		1,29,516.00
LAXMI TRADING CO.	43,451.00	91,340.00
MITTAL SAREE HOUSE		4,73,798.00
MONU SAREES	1,52,926.00	
M SHREE FAB	35,044.00	49,469.00
NARGIS TEXTILES PVT.LTD.		12,33,017.00
NEW SHIVAM TRADERS	For Madhur Knit Crafts (P) Ltd. <i>[Signature]</i>	78,339.00
PALAK HANDLOOM	11,480.00	1,39,882.00
PAPPU DRESSES	Director	26,712.00
RAM NARAYAN BARANWAL & SONS		1,33,764.00
RICHA GARMENTS	For Madhur Knit Crafts (P) Ltd. <i>[Signature]</i>	39,979.00
SACHIN TEXTILE(U.P.)	Director	22,680.00
SHREE DHOLI SATI TEXTILES PVT.LTD.	1,236.00	2,78,372.00
SHREE VASTRAYALA	17,67,330.00	
SHRI BALAJI GARMENTS	19,99,867.00	25,216.00
SHUBH TRADERS	12,83,167.00	1,36,742.00
SODANI EMPORIYAM	3,22,584.00	
G.N.TEXTILE	1,50,640.00	
NAV KAR READYMADES		1,05,116.00
RONAK GARMENTS		1,03,957.00
PUNJAB KHADDI BHANDAR	5,53,734.00	

SATGURU HANDLOOM	5,606.00	
GALWALIA ISPAT UDYOG PVT.LTD.		25,468.00
BABA MERTAINTELE	80,572.00	
SHREE VARTY EMPORIUM	1,28,419.00	
SUIT YOURSELF		4,40,706.00
BASHIR INTERNATIONAL		28,06,748.00
AAGAM KNITWEARS		1,03,950.00
ALHEKH CHAWLA		8,929.00
ASHOK MEDICAL HALL	36,225.00	
GANAPATI FABRICS	49,363.00	
HAMDANIYA ENTERPRISES	70,796.00	
HEALING HANDS	14,969.00	
HEALTHY PLANET LIFE SCIENCES PRIVATE		25,359.00
HOTEL AMAR	13,058.00	
KAPAL ENTERPRISES		1,76,967.00
KEDARNATH JATINDER NATH SOOD	56,300.00	
KIMTI GARMENTS		38,073.00
KUBER		13,073.00
KUNAL TRADING CO.		3,57,655.00
MAHARANA KNITTING WORKS		1,02,751.00
M.P.GUMBER HOSIERY	2,18,980.00	
PALAK ENTERPRISES	6,983.00	
PRWASI PUNJABI FRINDS CLUB		42,071.00
RANA AND SONS		7,879.00
SAKSHI PLASTIC TRADING		3,23,341.00
SANWARIA BROTHERS		61,946.00
SHIV KUMAR ANJANI KUMAR		37,692.00
SHREE BALAJI ENTERPRISES	43,451.00	
SHRI SHYAM VASTRALAYA		39,142.00
SHYAM TRADING CO.	12,36,713.00	
SNEHIT JI	35,044.00	
SRI GANESH FABRICS		2,08,000.00
SRV STEELS PVT.LTD.		60,438.00
SYNERGY EXCHANGE PLAZA PVT.LTD.	11,480.00	
THAKUR CLOTH EMPORIEUM		13,203.00
V2 RETAIL LIMITED		1,51,560.13
VINAYAK SALES CORPORATION		14,497.00
WADHWA AND SONS	Director	5,675.00
WELCON	13,236.00	
CREATIVE FIELD GENRAL TRADING L.L.C.	17,07,987.63	
DARSHNA ENTERPRISES	19,99,867.00	32,20,557.00
ISHAANI CREATIONS INDIA PVT LTD.	12,83,167.00	
LOTUS FASHION		22,08,834.00
TASHIFA CARPET	Director	
BABUA AGENCIES	5,84,462.00	
FLOOR & FURNISHING		1,08,022.00
KASTUR JAIN KNITWEAR	59,98,459.00	1,68,12,079.00

NMR KNITFAB PVT.LTD.	10,39,053.00	
REX GLOBAL LIMITED	2,80,72,496.00	
SHREE BUDHIGIRI HOSIERY CENTER	5,04,454.00	
M.M.ENTERPRISES		3,37,011.00
NARANG TRADERS	7,957.00	
SIDDHI VINAYAK TEXTILES	2,42,300.00	
OSWAL ENTERPRISES	59,905.00	
OSWAL MARKETING	2,04,720.00	
OSWAL MARKETING (MEHSANA)		26,12,985.00
HIMALAYAN TEXTILES	24,91,398.00	6,94,176.00
HIMALAYAN TRADERS		4,04,284.00
AAKASH GABA & SONS (HUF)	9,17,495.00	
EMPIRE ENTERPRISES	29,820.00	
SAT CAP INDIA MARKETING	1,75,290.00	
KALAI KUMAR TEX	13,406.00	
MITTAL ENTERPRISES	17,507.00	
CHETNA ENTERPRISES	10,734.00	
GULSHAN SONS	16,893.00	
JASBIR SINGH & SONS HUF	1,00,415.00	
MANJEET SINGH & SONS HUF	7,453.00	
N.A.YARNS	6,10,603.00	
PAL GENERAL STORE		1,41,120.00
PITAMBER TEXTILES	2,54,662.00	2,96,834.00
RAMAN TRADERS	67,943.00	
SHRI KRISHNA EMPORIUM	11,050.00	
ANSH WOOLLEN MILLS	11,77,727.35	
DINESH SAREE	32,556.00	
GANPATI HANDLOOM TEXTILE	30,690.00	
GULATI CLOTH STORE	23,472.00	
GURU KIRPA TEXTILES	47,619.00	
HARYANA HANDLOOM CENTER	34,343.00	For Madhur Knit Crafts (P) Ltd.
HIMACHAL CLOTH HOUSE	17,329.00	
NAGARMAL CHAMAN LAL	83,444.00	
RISHI HANDLOOM	23,961.00	
SHIV KHADDAR BHANDAR(ZIRA)	10,397.00	
SHREE AMBICA ENTERPRISES	28,057.00	
SHRI NIRANKARI HANDLOOM	31,804.00	
SUBASH CHAND JAIN	76,881.00	For Madhur Knit Crafts (P) Ltd.
VARIETY TRADERS	29,592.00	
VUAY TEXTILE (PANIPAT)	51,090.00	
VISHAL HANDLOOM	37,657.00	
AGGARWAL CLOTH HOUSE	15,222.00	
HIMANSHU FABRICS	8,01,784.00	
KAY TEX		1,050.00
LUXMI TRADERS	3,500.00	
MAHAJAN TRADERS		7,305.00
MAKKAR TRADERS		1,91,749.00

Director

Director

NEW JANTA HANDLOOM		16,41,641.00
N.K.SINGLA	36,800.00	
RAFIQ AMLALE WALE		9,98,131.00
RAMESH CHANDER SANDEEP KUMAR		13,158.00
RAM PRASAD	63,740.00	
SALIM	43,890.00	
S.M. TEXTILES		14,48,293.00
S.N.TEXTILES		26,632.00
S.S.GANDHI HANDLOOM	1,42,827.00	
SURINDRA HANDLOOM	1,85,445.00	
VIJAY KUMAR	25,967.00	
VIPIN TEXTILES	13,263.00	
SHIVA FABRICS	2,43,476.00	
HANISH KUMAR & CO.	15,046.00	
MOHAN SINGH & SONS	29,512.00	
GOBIND APREALS	4,55,596.00	
GRACE LOOMTEX	4,80,000.00	
POOJA WOOLLEN INDUSTRIES	46,62,430.00	
AWARD KNIT FAB PVT.LTD.		23,60,066.60
HARSHITA CREATIONS (II)		31,99,414.00
JAI SHANKAR MOTI CENTER		19,54,383.00
K.D.M.CLOTHING CO.		30,30,064.00
LIZ INTERNATIONAL		15,15,510.00
MOTI COLLECTION -II		44,94,898.00
MUKT ACCESSORIES (II)		2,57,307.00
OCTAVE APPARELS		8,33,065.00
PAWAN KUMAR JAIN & CO.		20,75,683.00
ROSE GRACE APPARELS PVT.LTD.		10,55,750.00
SHIV SIPPY MOTI STORE		23,24,863.00
SS VARDHMAN KNITWEARS PRIVATE LIMITED		15,32,410.00
SUDARSHAN FASHIONS		16,16,988.00
SUSHANTI KNITS		19,51,467.00
VARDHMAN FINE TRADE	2,21,012.00	
VARDHMAN VASTR		2,16,97,943.00
VASU KNITWEARS		19,72,135.40
JITENDRA ELECTRICALS & MULTITRADING	2,953.00	
SANGAM	2,31,346.00	
VINOD ENTERPRISE		65,898.00
RASHIKA GARMENTS		45,965.00
ROYAL GARMENTS		49,643.00
SIDHBALI GARMENTS		1,11,888.00
SIDHBALI TRADING CO.		4,24,570.00
XCUSE ME RAHUL GARMENTS		1,72,391.00
Grand Total	5,97,15,319.98	15,10,06,209.13

For Madhur Knit Crafts (P) Ltd.

Director

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
DETAILS OF BALANCE SHEET AS AT 31.3.2021

NON CURRENT LIABILITIES

LONG TERM LIABILITIES

AMOUNT

SECURED LOANS	CURRENT YEAR	PREVIOUS YEAR
HDFC Bank Loan (TATA INTRA)-(116434507) (Secured against TATA Intra) (Repayable in EMI of Rs. 11735/- each)	5,54,690.19	1,54,914.79
HDFC Bank Car Loan (116250050) (Secured against Mercedes Benz) (Repayable in EMI of Rs. 79772/- each)	38,88,784.95	26,87,547.00
HDFC BANK LTD (T/L -84064916) (Secured by Equitable Mortgage of Land, Building & Plant & Machinery) (Repayable in EMI of Rs. 13,84,439/- each)	-	67,71,634.43
HDFC BANK LTD (WCTL-84107843) (Secured Against Hypothecation of Stock and Book Debts) (Repayable in EMI of Rs. 5,95,374/- each)	-	23,38,223.02
HDFC Bank Car Loan(96311587) (Secured against Car-Tiguana) (Repayable in EMI of Rs. 63,321/- each)	12,29,335.77	18,52,474.65
	56,72,810.91	1,09,62,332.10

SHORT TERM BORROWINGS

SECURED LOANS	CURRENT YEAR	PREVIOUS YEAR
HDFC Bank Ltd. (ECLGS A/C-8154295) (COVID-19 Crisis Loan - Secured against Hypothecation of Stock and Book Receivables)	3,71,02,800.00	-
HDFC Bank Ltd (C/C A/C-50200044551540) (Secured against Hypothecation of Stock and Book Receivables)	17,27,45,243.95	17,17,63,575.30
	20,98,48,043.95	17,17,63,575.30

For Madhur Knit Crafts (P) Ltd.

[Signature]

Director

For Madhur Knit Crafts (P) Ltd.

[Signature]

Director



JEWANAR ENTERPRISES

77,507.00

J.R. SALES CORPORATION

1,50,370.00

K.D. FABRICS

2,60,000.00

MANGALAM YARN

6,03,681.00

P.K. HOSIERY MATERIAL STORE

1,54,132.00

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA**DETAILS OF BALANCE SHEET AS AT 31.3.2021**

TRADE PAYABLES	AMOUNT
P.A.H.P. PETRO CHEMS	1,54,436.00
PUSHPAK TRADING CO.	26,82,347.00
SHRI ANANDPUR KOYLA DEPOT	46,700.00
SUKHRAJ FILLING STATION	96,155.00
UNIQUE AQUA SOLUTIONS	9,853.00
MUKESH TRADING CO.	32,950.00
SUNDRAM KNITWEAR	6,20,528.00
S.V. EXPORTS	5,41,67,968.00
DES RAJ INDER PARKASH	38,043.00
DEV SHREE INDUSTRIES	3,48,401.00
J.L. JAIN HOSIERY	85,898.00
NAKODA JI FABRICS	63,917.00
PATIALA EMBROIDERY HOUSE	69,918.00
SIMANDHAR KNITWEAR	7,840.00
VEE KAY ENTERPRISES-UNIT-II	16,45,477.00
VISHANT TRADERS	29,821.00
AYAAN DYE CHEM	28,47,576.00
GANGA DYE CHEM	2,53,794.00
GREENTECH ENVIRO CONSULTANTS	4,06,933.00
KAKA RAM BABU RAM AGARWAL	52,02,882.00
KHANNA ASSOCIATES	1,10,940.00
KRISHNA DYE CHEM INDUSTRIES	22,85,790.00
PAHWA AND COMPANY	9,89,198.00
RAHISH DYE CHEM	5,546.00
SARAL DYE CHEMS	3,35,898.00
SHAGUN TRADERS	32,35,088.00
SHREE SAI ENTERPRISES (REGD.)	2,38,950.00
SURYA SALES CORPORATION	7,080.00
TECHNO TEXCHEM	1,63,961.00
ANAND DYES & CHEMICALS	3,01,625.00
G.K. ENTERPRISES	23,100.00
APPAREL ENGINEERS	69,924.00
BHULLAR ASSOCIATES	7,05,538.00
HARSH COLLECTION	31,388.20
JAIN AMBER	10,416.00

For Madhur Knit Crafts (P) Ltd.

Director

For Madhur Knit Crafts (P) Ltd.

Director

JAWAHAR ENTERPRISES	77,607.00
J.R.SALES CORPORATION	1,50,370.00
K.D.FABRICS	2,60,099.00
MANGALAM YARN	6,02,685.00
P.K.HOSIERY MATERIAL STORE	1,54,192.00
PROFESSIONALS SALES & SERVICES	3,184.00
RAMAN IMPEX	2,65,436.00
RAMAN TEXTILES	2,17,140.00
R.K.TRADERS	5,03,934.00
SANGEETA KNITWEAR	31,031.00
SATYA PRINTOGRAPH	8,41,994.00
SDASHIV POLYPACK INDUSTRIES	5,46,694.00
STAR SPINTEX PVT.LTD.	34,39,524.00
SWARAN PLASTIC INDUSTRIES	69,440.00
AMARJEET ELECTRICAL WORKS	1,400.00
ANV TRADERS	81,807.00
ARIHANT THREADS	10,080.00
ATAM LABELS	16,39,249.00
ATAM TAG EXPORTS	4,83,703.00
BALWANT ENGG.& MECH.WORKS	9,200.00
DAMAN BEARING COMPANY	63,638.00
DEOL ENTERPRISES	9,726.00
ESS PEE SALES	10,738.00
GANPATI POWER TOOLS	768.00
G.S.CREATIVE DESIGNER	68,780.00
GUPTA STEEL	3,49,945.00
IDEAL TEXTILE SOLUTIONS	1,33,635.00
LAXMI ASSOCIATES	59,146.00
MAGAN ELECTRICAL WORKS	2,14,932.00
M.J.ENTERPRISES	55,201.00
NANAK MILL STORE	9,912.00
NAVYUG HI-TECH-ENGINEERS	21,358.00
NEW CALCUTTA HOUSE(REGD.)	37,039.00
R.S.MECHANICAL WORKS	1,77,417.00
R.S.SALES CORP	4,07,832.00
SHIVA AQUA ENTERPRISES	5,015.00
SOMA INTERNATIONAL	26,880.00
SUNNY BRUSH ENGG.WORKS	19,580.00
SURJIT SINGH & SONS	5,68,308.00
TANEJA TRADERS	50,903.00
THE PUNJAB JANTA TUBEWELL BORING CO.	59,559.00

For Madhur Knit Crafts (P) Ltd.

Director

For Madhur Knit Crafts (P) Ltd.

Director

V.A.SALES & SERVICE CORPORATION	7,080.00
COMMERCIAL TRADERS	1,43,599.00
DEEP ENTERPRISES	1,594.00
JINDAL INTERNATIONAL	8,525.00
AJAY JAIN	4,77,063.00
INFO SOLUTIONS	13,684.00
JUNEJA STEEL SALES	1,50,591.00
KAPOOR INTERNATIONAL R.K.FURNITURE	3,340.00
KUSUM KUMARI JHA	1,391.00
MODERN LOGISTICS	51,425.00
RANJIT SINGH	45,000.00
RAVINDER ENTERPRISES	1,303.00
R.G.ELECTROVISION	4,006.00
R & K ASSOCIATES	8,100.00
SHREE M M INDUSTRIES	1,06,891.00
ANIL TEXTILE AGENCY	6,84,750.00
ARORA KNIT FAB PVT.LTD.(UNIT-II)	77,488.00
IKSHUWAKU BUILDCON	86,333.00
K.C.FABRICS	8,98,617.00
MAHESHWAR LOGISTICS	45,000.00
NATIONAL YARN AGENCY	86,42,006.00
S.N.TRADERS	7,91,156.00
SURYA ELECTRO CONTROLS	14,21,750.00
TANAY SINGH SHRESHTHA (SATCAP COMM.)	1,70,688.00
THE SOUTH INDIA TEXTILE RESEARCH ASSN	6,549.00
TRIMURTI HOSIERY MILLS PVT.LTD.	75,26,919.00
ATAM TRADING COMPANY	6,68,995.00
BABA ENTERPRISES	6,02,057.00
KATYAL ENTERPRISES	22,39,580.00
RYAN INTERNATIONAL CORP.	16,99,303.00
SILVER LINE PACKWELL	18,86,359.00
SINGHALSONS ENTERPRISES	16,66,527.00
VIKAS BOX FACTORY	2,661.00
DASHMESH WEAVING & DYEING MILLS PVT.LTD.	1,88,964.00
HOME STYLE FURNISHING PVT.LTD.	27,934.00
MUKUL TEXTILE INDUSTRIES	8,87,045.00
SHREE RAM CRAFT	23,22,405.00
ABHAY TRADING CO.	3,47,88,566.00
HITESH YARN AGENCY	51,309.00
HITESH YARN AGENCY PRIVATE LIMITED	7,58,81,877.00
AMIT SALES CORPORATION	3,00,160.00
	23,36,53,550.20

For Madhur Knit Crafts (P) Ltd.

Director

For Madhur Knit Crafts (P) Ltd.

Director

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
DETAILS OF BALANCE SHEET AS AT 31.3.2021

ADVANCES AGAINST SUPPLY TO BE MADE	AMOUNT
KESHARI WHOLESALE BAZAAR	1,85,226.00
SUPREME HANDLOOM	41,643.00
BASHIR CARPET INDUSTRIES	12,03,625.00
INDITEX TRENT RETAIL INDIA PVT LTD	6,990.00
INNOSPECS BIORESEARCH PVT.LTD.	8,172.00
KPL TRADERS	1,99,679.00
MIR FURNISHING HOUSE	1,47,000.00
WRONG CHEQUE ACCOUNT RECEIVED	96,399.00
RAVI TEXTILES (LDH)	2,88,112.00
DAMBAR BAM	50,400.00
SANJAY TRADING CO.	24,446.00
	22,51,692.00

OTHER CURRENT LIABILITIES

ADMIN. & INSPECTION CHARGES PAYABLE	1,712.00
AUDIT FEE PAYABLE	30,000.00
DIRECTOR'S REMUNERATION PAYABLE	1,46,250.00
ELECTRICITY EXPENSES PAYABLE	10,52,010.00
EMPLOYEES E.S.I. SHARE CONTRIBUTION PAYABLE	3,104.00
EMPLOYEES(L.W.F.) SHARE CONTRIBUTION PAYABLE	3,270.00
EMPLOYEES P.F.SHARE CONTRIBUTION PAYABLE	14,781.00
EMPLOYERS E.S.I.SHARE CONTRIBUTION PAYABLE	13,386.00
EMPLOYERS(L.W.F.) SHARE CONTRIBUTION PAYABLE	13,080.00
EMPLOYERS P.F.SHARE CONTRIBUTION PAYABLE	14,781.00
GST REVERSAL CHARGES PAYBLE	2,565.00
SALARY EXPENSES PAYABLE	2,28,990.00
T.D.S.PAYABLE ON COMMISSION	57,587.00
T.D.S.PAYABLE ON CONTRACTORS	1,753.00
T.D.S.PAYABLE ON INTEREST	1,10,135.00
T.D.S.PAYABLE ON PROFESSIONAL FEES	9,150.00
T.D.S.PAYABLE ON INTEREST (UNSECURED LOAN) For Madhur Knit Crafts (P) Ltd.	3,44,285.00
WAGES EXPENSES PAYABLE	22,91,031.00
SHELLY & ASSOCIATES	66,600.00
T.C.S. On Goods Sales @0.075%	40,354.00
T.C.S. on Scrap Sales-0.075%	4,622.00
	44,49,446.00

For Madhur Knit Crafts (P) Ltd.

Director

MADHUR KNIT CRAFTS PRIVATE LIMITED

SCHEDULE OF FIXED ASSETS FORMING PART OF NOTE '12' OF BALANCE SHEET AS AT 31.03.2021

PARTICULARS	USEFUL LIFE	COST BLOCK			DEPRECIATION BLOCK			W.D.V. BLOCK		
		COST AS ON 1.4.2020	ADD/TRF. DURING THE YEAR	SALE/TRF.	TOTAL	DEP.UPTO 31.03.2020	DEP.FOR THE YEAR	TOTAL	W.D.V.AS ON 31.03.2021	W.D.V.AS ON 31.3.2020
LAND		1,39,54,800.00	-	-	1,39,54,800.00	-	-	-	1,39,54,800.00	1,39,54,800.00
BUILDING										
Building	30 years	6,78,41,934.20	-	-	6,78,41,934.20	1,48,05,126.20	21,48,328.00	1,69,53,454.20	5,08,88,480.00	5,30,36,808.00
		6,78,41,934.20	-	-	6,78,41,934.20	1,48,05,126.20	21,48,328.00	1,69,53,454.20	5,08,88,480.00	5,30,36,808.00
FURNITURE & FIXTURE										
	10 years	9,84,615.80	-	-	9,84,615.80	2,79,973.80	93,539.00	3,73,512.80	6,11,103.00	7,04,642.00
GENERAL PLANT & MACHINERY										
Plant & Machinery	15 years	13,79,49,884.49	20,04,000.00	-	13,99,53,884.49	5,66,69,360.49	88,02,492.00	6,54,71,852.49	7,44,82,032.00	8,12,80,524.00
Generator	15 years	47,19,800.00	-	-	47,19,800.00	20,48,648.00	2,98,921.00	23,47,569.00	23,72,231.00	26,71,152.00
Fire Safety Equipments	15 years	5,45,000.00	For Madhur Knit Crafts (P) Ltd.		5,45,000.00	2,33,192.00	34,517.00	2,67,709.00	2,77,291.00	3,11,808.00
CCTV System	15 years	9,33,303.00	22,250.00		9,55,553.00	2,24,374.00	59,534.00	2,83,908.00	6,71,645.00	7,08,929.00
Mobile & Telephone	15 years	19,848.00			19,848.00	7,854.00	1,257.00	9,111.00	10,737.00	11,994.00
Boiler	15 years	54,97,853.40	For Madhur Knit Crafts (P) Ltd.		54,97,853.40	23,83,933.40	3,48,197.00	27,32,130.40	27,65,723.00	31,13,920.00
Lift	15 years	25,18,897.00			25,18,897.00	9,52,497.00	1,59,530.00	11,12,027.00	14,06,870.00	15,66,400.00
Crane	15 years	10,53,824.00			10,53,824.00	4,57,416.00	66,742.00	5,24,158.00	5,29,666.00	5,96,408.00
Air Compressor	15 years	7,15,100.00			7,15,100.00	3,10,394.00	45,290.00	3,55,684.00	3,59,416.00	4,04,706.00
Air Conditioner	15 years	23,120.00			23,120.00	5,676.00	1,464.00	7,140.00	15,980.00	17,444.00
Water Tank	15 years	45,669.00			45,669.00	12,379.00	2,892.00	15,271.00	30,398.00	33,290.00
Design Screen & Frame	15 years	25,88,390.65	3,59,467.00		29,47,857.65	5,59,830.65	1,75,164.00	7,34,994.65	22,12,863.00	20,28,560.00
Pollution Control Equip.	15 years	6,41,800.32			6,41,800.32	2,78,575.32	40,647.00	3,19,222.32	3,22,578.00	3,63,225.00
		15,72,52,489.86	23,85,717.00	-	15,96,38,206.86	6,41,44,129.86	1,00,36,647.00	7,41,80,776.86	8,54,57,430.00	9,31,08,360.00



MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

Depreciation on addition during the year

Date of Addition	Amount of Addition	Depreciable Value	Days Put to Use	Useful life	Depreciation
PLANT & MACHINERY					
11-07-2020	2,40,000.00	2,28,000.00	263	15	10,952.00
18-08-2020	5,27,000.00	5,00,650.00	225	15	20,575.00
31-08-2020	2,75,000.00	2,61,250.00	212	15	10,116.00
08-09-2020	1,67,000.00	1,58,650.00	204	15	5,911.00
03-11-2020	3,33,500.00	3,16,825.00	148	15	8,564.00
07-11-2020	3,33,500.00	3,16,825.00	144	15	8,333.00
02-02-2021	86,000.00	81,700.00	57	15	851.00
09-02-2021	42,000.00	39,900.00	50	15	364.00
	20,04,000.00	19,03,800.00			65,666.00

DESIGNER FRAME

25-05-2020	38,275.00	36,361.25	310	15	2,059.00
03-06-2020	98,592.00	93,662.40	301	15	5,149.00
29-08-2020	6,000.00	5,700.00	214	15	223.00
07-09-2020	5,500.00	5,225.00	205	15	196.00
14-09-2020	6,000.00	5,700.00	198	15	206.00
16-09-2020	12,500.00	11,875.00	196	15	425.00
25-09-2020	2,100.00	1,995.00	187	15	68.00
07-10-2020	6,000.00	5,700.00	175	15	182.00
13-10-2020	14,400.00	13,680.00	169	15	422.00
09-11-2020	14,400.00	13,680.00	142	15	355.00
02-12-2020	14,400.00	13,680.00	119	15	297.00
16-12-2020	14,400.00	13,680.00	105	15	262.00
23-12-2020	28,800.00	27,360.00	98	15	490.00
01-01-2021	21,600.00	20,520.00	89	15	334.00
25-01-2021	28,800.00	27,360.00	65	15	325.00
02-03-2021	47,700.00	45,315.00	29	15	240.00
	3,59,467.00	3,41,493.65			11,233.00

CCTV SYSTEM

11-12-2020	22,250.00	21,137.50	110	15	425.00
	22,250.00	21,137.50			425.00



For Madhur Knit Crafts (P) Ltd.

For Madhur Knit Crafts (P) Ltd.

[Signature]

[Signature]

Director

Director

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
 DETAILS OF BALANCE SHEET AS AT 31.3.2021

UNSECURED LOANS

DATE	AMOUNT	DATE	AMOUNT
CAR			
02-02-2021	69,98,353.00	8	1,29,781.00
21-01-2021	16,72,055.00	8	37,535.00
	<u>86,70,408.00</u>		<u>1,67,316.00</u>
MOTOR CYCLE/SCOOTER			
12-06-2020	39,782.00	10	3,023.00
29-06-2020	56,086.00	10	4,014.00
10-11-2020	54,335.00	10	1,994.00
	<u>1,50,203.00</u>		<u>9,031.00</u>
COMPUTER			
25-06-2020	21,081.00	3	5,103.00
	<u>21,081.00</u>		<u>5,103.00</u>
GRAND TOTAL	<u>1,12,27,409.00</u>		<u>2,58,774.00</u>

For Madhur Knit Crafts (P) Ltd.

[Signature]

Director

For Madhur Knit Crafts (P) Ltd.

[Signature]

Director



AMOUNT
4,111.00
70,827.00
16,77,094.00
17,28,482.00
18,02,451.00
2,79,433.00
34,77,060.00
7,57,900.00
1,57,402.00
1,40,212.00
15,74,436.00
1,174.00
<u>2,84,37,702.00</u>
79,21,302.00
10,133.00
1,19,74,002.00
32,51,000.00
16,111.00
3,08,110.00
17,57,110.00
1,12,27,409.00
2,84,37,702.00
3,96,65,110.00
24,28,000.00
6,37,98,220.00

ADVANCES TO SUPPLIERS

WORLDWIDE TRADING

BIG EXPORT

POOR ENTERPRISES

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA**DETAILS OF BALANCE SHEET AS AT 31.3.2021****UNSECURED LOANS****AMOUNT****FROM DIRECTORS**

ARUN GUPTA HUF		4,442.00
ARUN GUPTA		23,64,217.00
RAJESH GUPTA		90,77,896.00
RAJESH GUPTA & SONS HUF		17,49,482.00
RAVI GUPTA		13,13,451.00
RAVI GUPTA (HUF)		2,70,821.00
PIYUSH GUPTA		35,17,940.93
PIYUSH GUPTA (HUF)		7,50,905.00
VISHNU GUPTA		74,51,982.00
CHIRAG GUPTA		5,40,212.00
MADHUR GUPTA		13,94,436.00
VISHNU GUPTA HUF		1,1,918.00
		2,84,37,702.93

FROM PROMOTERS

NITASHA GUPTA		73,21,302.00
ANITA GUPTA	36067053641	1,410,193.00
KASTOOR CHAND GUPTA (HUF)	36067070984	1,19,74,902.00
KASTOOR CHAND GUPTA	36067071676	32,63,362.00
RASHMI GUPTA	36067123179	16,102.00
VANI GUPTA	30073310554 (PPCB)	3,08,819.00
RIDHIMA GUPTA	30073440796 (PPCB)	37,52,509.00
SANGEETA GUPTA		1,18,86,459.00
		3,85,33,648.00

FROM COMPANIES

D AND B BUSINESS PRIVATE LTD.		28,25,000.00
		28,25,000.00

FROM DIRECTORS

For Madhur Knit Crafts (P) Ltd.

2,84,37,702.93

FROM PROMOTERS

3,85,33,648.00

FROM COMPANIES

Director

28,25,000.00

6,97,96,350.93

For Madhur Knit Crafts (P) Ltd.

Director

2,25,09,582.48

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
DETAILS OF BALANCE SHEET AS AT 31.3.2021

ADVANCES TO SUPPLIERS	AMOUNTS
WORLDWIDE TRADELINKS	2,98,74,448.00
GIO EXPORTS	30,693.00
POOJA ENTERPRISES	2,00,000.00
PARAS SPECIAL MACHINE CO	90,608.00
MARUTI TEX	1,50,000.00
3V INTERNATIONAL	1,50,000.00
AD ENTERPRISES	20,000.00
NANU HANDLOOMS	3,72,000.00
BD TECHNOLOGIES	41,550.00
MANGAT RAM	82,000.00
ROYAL SUNDRAM GENERAL INSURANCE CO.LIMITED	1,32,118.00
SANDEEP BEHAL AND CO	50,000.00
S.K.MANUFACTURING CORPORATION	1,30,000.00
THE EXPERIENCE FACTORY PVT.LTD.	8,30,000.00
SURYA ELECTRO CONTROLS (LDH)	1,13,843.00
YANCHENG MEIYI HOME TEXTILE CO.LTD.	12,74,622.53
LUXMI HANDLOOM STORE	11,449.00
UNICORN INTERNATIONAL	3,00,000.00
ASHOK H/W AND MILLS STORE	1,570.00
	3,38,54,901.53
F.D. BANK GUARANTEES	
Fixed Deposit Bank Guarantee No. - 36067053641	1,44,341.00
Fixed Deposit Bank Guarantee No. - 36067070984	2,36,142.00
Fixed Deposit Bank Guarantee No. - 36067071626	44,38,521.00
Fixed Deposit Bank Guarantee No. - 36067123189	31,467.00
Fixed Deposit Bank Guarantee No. - 300733105554 (PPCB)	16,160.30
Fixed Deposit Bank Guarantee No. - 300734407596 (PPCB)	85,000.00
	49,51,631.30
Advances Recoverable in Cash or in Kind or Value to be Received	
ADD DIRECTOR GENERAL OF FOREIGN TRADE	1,03,906.00
ADVANCE TAX (A.Y.2021-2022)	2,00,000.00
Electronic Cash Ledger	3,264.00
TCS on Car Purchase-0.75%	54,528.00
TCS on Goods Purchase-0.075%	1,18,798.48
T.D.S.RECOVERABLE 194N	36,452.00
T.D.S.RECOVERABLE (A.Y.2021-2022) For Madhur Knit Crafts (P) Ltd.	39,419.00
PRE PAID FEE & TAXES	28,600.00
PRE-PAID COMPUTER EXPENSES	8,060.00
PRE-PAID INSURANCE	4,03,154.00
PRE-PAID VEHICLE INSURANCE	91,828.00
ADVANCES SALARY & WAGES	66,000.00
GST Balance	65,00,514.00
GST REFUNDABLE	1,48,55,059.00
	2,25,09,582.48

Director

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
STATEMENT OF PROFIT & LOSS AS ON 31.03.2021

	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
I.	Revenue from operation	20	66,87,34,190.42	86,97,39,026.40
II.	Other Income	21	5,38,598.02	8,55,988.78
III.	Total Revenue (I+II)		66,92,72,788.44	87,05,95,015.18
IV.	Expenses:-			
(a)	Cost of material consumed	22	53,29,47,053.07	72,84,44,469.56
(b)	Purchase of Stock-in-Trade	23	30,62,962.00	11,51,125.00
(c)	Change in inventory of Finished Goods, WIP and Stock-in-Trade	24	(6,06,31,886.11)	(6,02,68,529.79)
(d)	Employee benefits expense	25	52,98,546.00	67,98,801.00
(e)	Finance cost	26	3,26,06,945.94	3,77,23,214.26
(f)	Depreciation and amortization exp.		1,41,30,147.00	1,35,78,751.30
(g)	Manufacturing Expenses	27	12,46,97,366.80	12,87,80,366.27
(i)	Selling & Administrative Exp.	28	1,17,98,865.32	86,37,084.71
	Total Expenses		66,39,10,000.02	86,48,45,282.31
V.	Profit before exceptional and extraordinary items and tax (III- IV)		53,62,788.42	57,49,732.87
VI.	Exceptional items		26,206.00	-
VII.	Profit before extraordinary items and tax (V - VI)		53,62,788.42	57,49,732.87
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII-VIII)		53,62,788.42	57,49,732.87
X.	Tax Expenses :-			
	(1) Current Tax		8,50,000.00	9,25,000.00
	(2) Deferred Tax		1,10,000.00	-
	Total Tax Expenses		9,60,000.00	9,25,000.00
XI.	Profit (loss) for the period (XI+XIV)		53,29,44,02,788.42	48,24,732.87
XII.	Earnings per equity share:			
	(1) Basic		0.45	0.50
	(2) Diluted		0.45	0.50
	Total		44,02,788.42	48,24,732.87

AUDITOR'S REPORT

This is Statement of Profit & Loss referred to in our report of even date

For LALIT K. GUPTA & CO.

For MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

PLACE : KHANNA

DATED : 19.08.2021

(ARUN GUPTA)
DIRECTOR

(VISHNU GUPTA)
DIRECTOR



LALIT KUMAR GUPTA
PARTNER

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

Notes Forming Part of Profit & Loss Account for the Year ending on 31.03.2021

NOTE - 20	CURRENT YEAR	PREVIOUS YEAR
REVENUE FROM OPERATION		
Sale Central	21,25,90,429.82	27,94,99,050.40
Sale Local	44,66,98,388.60	58,96,81,901.00
Sale Export	94,45,372.00	5,58,075.00
	66,87,34,190.42	86,97,39,026.40

NOTE - 21

OTHER OPERATING INCOME		
Rebate & Discount	38,239.09	2,81,206.23
Interest on Electricity Security	95,147.00	1,28,236.00
Interest on FDR	2,71,807.00	3,07,495.00
Insurance Recd.	1,06,038.63	1,08,712.00
Misc. Income	5,670.00	4,780.55
Bank Interest Received	1,160.30	19,060.00
Remitted by PM Rojgar Protsahan Scheme	26,206.00	30,259.00
	5,38,598.02	8,55,988.78

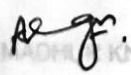

NOTE - 22

COST OF MATERIAL CONSUMED		
Opening Stock	11,92,71,416.86	12,91,72,575.00
Purchase	48,53,83,704.79	71,85,43,311.42
Sub - Total	60,46,55,121.65	84,77,15,886.42
Less: Closing Stock	7,17,08,068.58	11,92,71,416.86
	53,29,47,053.07	72,84,44,469.56

NOTE - 23

PURCHASE OF STOCK IN TRADE		
Comforters & Bed Sheets	28,800.00	2,72,050.00
Blankets Purchase	30,34,162.00	8,79,075.00
	30,62,962.00	11,51,125.00

For MADHUR KNIT CRAFTS PRIVATE LIMITED

	
(ARUN GUPTA) DIRECTOR	(VISHNU GUPTA) DIRECTOR



MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

Notes Forming Part of Profit & Loss Account for the Year ending on 31.03.2021

NOTE - 24 CURRENT YEAR PREVIOUS YEAR

**Change in Inventory of Finished Goods, WIP
and Stock-in-Trade**

	<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</u>
Opening Stock	9,28,19,129.89	3,25,50,600.10
Closing Stock	15,34,51,016.00	9,28,19,129.89
	<u>(6,06,31,886.11)</u>	<u>(6,02,68,529.79)</u>

NOTE - 25

EMPLOYEES BENEFITS EXPENSES


Salary	39,78,844.00	52,78,030.00
Bonus	3,61,815.00	4,57,861.00
ADM Charges	18,825.00	15,972.00
ESI Charges	1,57,055.00	2,44,712.00
EPF Charges	2,11,428.00	1,91,669.00
Employees Share Contribution (LWF)	5,670.00	4,765.00
Employer Share Contribution (LWF)	22,680.00	19,060.00
EPF Share Contribution	2,11,428.00	1,91,669.00
ESI Share Contribution	36,424.00	66,610.00
Staff Welfare Charges	25,884.00	1,69,907.00
Labour Welfare Expenses	2,30,793.00	1,58,546.00
Uniform Exps.	37,700.00	
	<u>52,98,546.00</u>	<u>67,98,801.00</u>


NOTE - 26

FINANCE COST

Interest to Bank C/C Limit	1,60,68,540.70	1,42,32,148.00
Interest to Car Loan	1,93,202.26	
Interest on Term Loan	10,13,447.00	19,59,744.10
Interest on Unsecured Loans & Others	45,92,866.00	42,01,738.00
Bank Charges	20,201.43	3,07,357.03
Credit Card Expenses	2,16,000.00	4,49,597.87
Foreign Currency Conversion Expense	5,46,118.55	22,52,788.26
Processing Charges/ Buyers Credit Fees	1,17,98,865.32	20,53,006.00
Interest to Parties	1,11,64,136.00	1,22,06,121.00
Interest on Income Tax and TDS	21,881.00	60,714.00
	<u>3,26,06,945.94</u>	<u>3,77,23,214.26</u>

For MADHUR KNIT CRAFTS PRIVATE LIMITED


(ARUN GUPTA)
DIRECTOR


(VISHNU GUPTA)
DIRECTOR



MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

Notes Forming Part of Profit & Loss Account for the Year ending on 31.03.2021

NOTE - 27 **CURRENT YEAR** **PREVIOUS YEAR**

MANUFACTURING EXPENSES

Machinery Repair	52,77,331.10	29,47,460.67
Boiler Expenses	1,04,59,479.50	1,63,35,052.25
Consumables Stores and Spares	4,10,94,715.45	4,47,93,020.35
Packing & Forwarding	2,56,48,998.75	2,66,63,287.00
Job Work/Fabrication & Erection Charges	14,47,391.00	3,25,526.00
Leave with Wages	3,91,537.00	1,64,100.00
Wages	2,59,08,822.00	2,10,38,713.00
Power & Fuel	1,44,69,092.00	1,65,13,207.00
	12,46,97,366.80	12,87,80,366.27

NOTE - 28

SELLING & ADMINISTRATIVE EXPENSES

Auditor's Remuneration	30,000.00	30,000.00
Director's Remuneration	18,00,000.00	15,00,000.00
Advertisement Expenses	2,76,530.00	69,600.00
Commission	20,38,875.00	30,63,996.00
Postage & Telegram	13,462.00	14,420.00
Printing & Stationery	2,70,588.00	1,41,496.50
Telephone Expenses	66,472.00	67,806.00
Fee & Taxes	2,55,816.00	4,23,033.00
Repair & Maintenance	38,48,693.70	19,73,885.00
Travelling & Conveyance	4,53,254.00	2,93,844.00
Freight & Cartage Outwards	10,55,088.00	1,90,301.00
Insurance	10,13,444.00	1,56,337.00
Office Expenses	3,30,860.00	4,12,905.00
Discount	1,21,713.99	1,83,575.92
Security Service Charges	2,16,000.00	1,12,353.00
Misc. Expenses	8,068.63	3,532.29
	1,17,98,865.32	86,37,084.71

For MADHUR KNIT CRAFTS PRIVATE LIMITED

(ARUN GUPTA)
DIRECTOR

(VISHNU GUPTA)
DIRECTOR



MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA
GROUPING OF EXPENSES FOR THE YEAR ENDING ON 31.03.2021

<u>PREVIOUS YEAR</u>	<u>PARTICULARS</u>	<u>EXPENSES FOR THE YEAR ENDING ON 31.03.2021</u>	<u>CURRENT YEAR</u>
SALE CENTRAL			
27,94,99,050.40	Central Sale (GST)		21,25,90,429.82
<u>27,94,99,050.40</u>	Opening Stock		<u>21,25,90,429.82</u>
SALE LOCAL			
4,94,69,029.00	Sale Local (GST)		11,87,76,945.00
52,77,52,910.00	Knitted Cloth & Fabrics Trading		32,19,76,808.60
1,17,30,002.00	Yarn		52,12,583.00
7,29,960.00	Sale Waste & Scrap		7,32,052.00
<u>58,96,81,901.00</u>	Needles		<u>44,66,98,388.60</u>
COST OF MATERIAL CONSUMED			
PURCHASE			
19,55,26,724.10	Yarn		14,41,03,672.60
29,11,287.64	Polyfill		
51,90,86,928.68	Knitted Cloth, Cotton Cloth and Cotton Lycra		32,59,69,527.64
7,51,423.00	Loading & Unloading Charges		2,19,580.00
1,34,63,428.00	Garment Materials		1,46,87,874.55
2,03,520.00	Freight, Cartage & Octroi		4,03,050.00
<u>71,85,43,311.42</u>	Purchase Local Barcode Printer		<u>48,53,83,704.79</u>
BOILER EXPENSES			
11,93,938.00	Opening Stock	9,16,532.00	
1,57,46,564.25	Add : Purchase - Husk Local	96,65,979.50	
1,43,552.00	Oil & Purchase - Wood Charcoal	1,29,398.00	
73,780.00	Print Purchase - Almond/ Walnut Waste	4,94,875.02	
93,750.00	Gar Purchase - Boiler & Chemical	51,61,300.00	
9,16,532.00	Less: Closing Stock	3,13,730.00	1,04,59,479.50
<u>1,63,35,052.25</u>			<u>1,04,59,479.50</u>
PACKING & FORWARDING			
68,14,311.00	Opening Stock	77,84,986.00	
2,76,33,962.00	Add : Purchase	2,10,98,769.75	
77,84,986.00	Less : Closing Stock	32,34,757.00	2,56,48,998.75
<u>2,66,63,287.00</u>	Dyes & Chemicals	10,63,600.00	<u>2,56,48,998.75</u>
POWER & FUEL			
1,38,18,454.00	Electricity Expenses	75,350.00	1,21,30,368.00
	Diesel Expenses	52,000.00	
2,01,600.00	Opening Stock	1,07,069.00	
26,00,222.00	Add : Purchase	23,93,591.00	
<u>28,01,822.00</u>		25,00,660.00	
1,07,069.00	Less : Closing Stock	1,61,936.00	23,38,724.00
<u>1,65,13,207.00</u>			<u>1,44,69,092.00</u>

For MADHUR KNIT CRAFTS PRIVATE LIMITED


 (ARUN GUPTA)
 DIRECTOR


 (VISHNU GUPTA)
 DIRECTOR

MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA

GROUPING OF EXPENSES FOR THE YEAR ENDING ON 31.03.2021

PREVIOUS YEAR PARTICULARS

CURRENT YEAR

<u>CONSUMABLE STORES & SPARES</u>			
	<u>OPENING STOCK</u>		
10,73,462.00	Color	16,07,575.00	
7,10,400.00	Gaur Gum Powder	5,60,000.00	
20,11,870.00	Dyes & Chemicals	17,55,080.00	
3,31,794.00	Blanket Labels	3,95,310.00	
1,27,656.00	Thread	95,268.00	
2,14,402.00	Printed Jaali	1,09,780.00	
2,88,468.00	Needles	73,480.00	
8,34,542.00	Rib Cloth	5,55,378.00	
1,35,564.00	Oil & Lubricants	35,262.00	51,87,133.00
<u>57,28,158.00</u>			
	<u>PURCHASES</u>		
79,12,115.75	Colour	73,03,505.00	
54,74,400.00	Gaur Gum Powder Central	34,38,000.00	
1,34,67,348.60	Rib Cloth Central	45,41,556.00	
4,52,524.00	Rib Cloth Local	45,09,887.00	
27,328.00	Purchase Local Barcode Printer	18,382.00	
1,46,32,710.00	Dyes & Chemicals	1,15,35,259.00	
6,04,694.00	Needles Central	10,21,271.00	
6,80,699.00	Threads	1,74,304.00	
8,03,158.00	Sticker & Label/Tags	10,40,475.00	
2,24,710.00	Oil & Lubricants	19,950.00	38,48,691.70
4,52,160.00	Printed Jaali (Grey Cloth)	4,94,679.02	38,48,993.70
-	Garment Material - Consumables	51,69,026.43	
-	Hession Cloth	10,050.00	
<u>58,939.00</u>	Conveyance Expenses	1,09,411.00	3,92,76,344.45
4,42,51,995.35	Fast Tag Recharge Expenses		
	Purchase Local Vehicle Repair Services	1,28,004.00	
1,84,521.00	LESS : CLOSING STOCK	1,89,352.09	
16,07,575.00	Color	9,42,245.00	4,53,254.00
5,60,000.00	Gaur Gum Powder	2,28,000.00	4,53,254.00
17,55,080.00	Dyes & Chemicals	10,63,600.00	
3,95,310.00	Blanket Labels	2,40,623.00	
95,268.00	Thread	71,385.00	
1,09,780.00	Printed Jaali	75,350.00	13,800.00
73,480.00	Needles	52,000.00	2,24,520.00
5,55,378.00	Rib Cloth	6,95,559.00	48,020.00
35,262.00	Oil & Lubricants	-	33,68,762.00
<u>51,87,133.00</u>	Cartage Outward		18,280.00
<u>4,47,93,020.35</u>	Loading & Unloading Blankets		<u>4,10,94,715.45</u>

For MADHUR KNIT CRAFTS PRIVATE LIMITED

(ARUN GUPTA)
DIRECTOR


(VISHNU GUPTA)
DIRECTOR

MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA
GROUPING OF EXPENSES FOR THE YEAR ENDING ON 31.03.2021

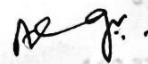

<u>PREVIOUS YEAR PARTICULARS</u>		<u>CURRENT YEAR</u>
INSURANCE		
ADVERTISMENT EXPENSES		
69,600.00	Advertisement & Publicity	42,730.00
69,600.00	Business Promotion Expenses	2,33,800.00
69,600.00		2,76,530.00
OFFICE EXPENSES		
FEE & TAXES		
2,18,733.00	Fee & Taxes	37,796.00
78,968.00	Professional Charges	72,000.00
9,048.00	ROC Filling Charges	16,200.00
29,990.00	Lab Analytical Services Charges	40,320.00
50,977.00	Consultancy Fee	-
50,977.00	Renewal fees Charges	-
-	Trade Mark Fee	65,400.00
35,317.00	Tally Software Subscription Fee	24,100.00
4,23,033.00		2,55,816.00
REPAIR & MAINTENANCE		
4,52,524.00	Building Repair & Maintenance	15,64,717.70
27,328.00	Computer Repair & Maintenance	29,566.00
5,27,735.00	Generator Running & Maintenance	3,41,596.00
-	Air Conditioners Repair & Maintenance	12,000.00
-	Boiler Repair & Maintenance	6,14,421.00
1,200.00	Office Repair & Maintenance	5,87,690.00
9,65,098.00	Electric Fitting & Repair	6,98,703.00
19,73,885.00		38,48,693.70
TRAVELLING & CONVEYANCE		
58,939.00	Conveyance Expenses	1,09,411.00
11,500.00	Fast Tag Recharge Expenses	-
-	Purchase Local Vehicle Repair Services	1,28,004.00
1,84,521.00	Vehicle Running & Maintenance	1,89,352.00
38,884.00	Tour & Travelling Expenses	26,487.00
2,93,844.00		4,53,254.00
FREIGHT & CARTAGE OUTWARDS		
35,025.00	Selling Expenses	-
9,846.00	Freight & Cartage Inward	13,800.00
64,930.00	Transport Services Outward (With Reverse)	2,24,520.00
80,500.00	Transport Services Outward (Without Rev.)	48,020.00
-	Purchase Central Transport Services	76,271.00
-	Cartage Outward	18,280.00
-	Loading & Unloading Blankets	6,74,197.00
1,90,301.00		10,55,088.00

For MADHUR KNIT CRAFTS PRIVATE LIMITED




 (ARUN GUPTA)
 DIRECTOR


 (VISHNU GUPTA)
 DIRECTOR

MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA
GROUPING OF EXPENSES FOR THE YEAR ENDING ON 31.03.2021

<u>PREVIOUS YEAR</u>	<u>PARTICULARS</u>	<u>CURRENT YEAR</u>
INSURANCE		
1,51,393.00	Insurance Stock, Machinery, Building	9,34,168.00
4,944.00	Vehicle Insurance	79,276.00
<u>1,56,337.00</u>		<u>10,13,444.00</u>
OFFICE EXPENSES		
4,12,905.00	Sweeper & Wastage Expenses	3,30,860.00
<u>4,12,905.00</u>		<u>3,30,860.00</u>
DISCOUNTS		
10,593.00	Cash Discount	23,778.00
1,72,982.92	Rebate & Discount	97,935.99
<u>1,83,575.92</u>		<u>1,21,713.99</u>
SALES WASTE & SCRAP		
1,26,735.00	Gst 12% (Waste & Scrap)	3,11,488.00
MISC. EXPENSES		
3,240.00	Newspaper & Magazine Expenses	3,240.00
292.29	Round Off	595.63
-	Misc. Epenses	4,233.00
<u>3,532.29</u>		<u>8,068.63</u>
For MADHUR KNIT CRAFTS PRIVATE LIMITED		
		
(ARUN GUPTA)	(VISHNU GUPTA)	
DIRECTOR	DIRECTOR	

For MADHUR KNIT CRAFTS PRIVATE LIMITED

 
 (ARUN GUPTA) (VISHNU GUPTA)
 DIRECTOR DIRECTOR

MADHUR KMIT CRAFTS PVT. LTD., LUDHIANA
GROUPING OF INCOME FOR THE YEAR ENDING ON 31.03.2021

PREVIOUS YEAR	PARTICULARS	CURRENT YEAR
	SALES CENTRAL	
1,06,049.00	Credit Notes	
1,98,65,995.30	Mink Blankets & Mink Roll Gst 12%	1,17,47,238.00
-	Textile Comforters-12%	6,47,304.00
65,885.00	Sales Central-Gst @-18%	93,950.00
42,85,795.00	Sales Central- Trading	45,22,508.00
25,52,81,375.10	Mink Blankets & Mink Roll Gst 5%	18,75,57,803.82
-	PP Kit & Face Mask Gst-5%	15,99,077.00
3,00,69,393.00	Garments Gst 5%	64,22,549.00
27,94,99,050.40	Polyester Filament Yarn	21,25,90,429.82
18,18,78,330.10	Polyester Textured Yarn	18,29,69,337.00
62,83,575.00	SALES WASTE & SCRAP	
1,26,735.00	Gst-12% (Waste & Scrap)	3,11,488.00
19,56,03,225.00	Gst-5% (Waste & Scrap)	4,20,564.00
7,29,960.00		7,32,052.00
	Knitted Cloth, Cotton Cloth and Cotton Lycra	
37,03,31,372.50	SALES LOCAL	10,55,83,217.84
31,60,588.00	Mink Blankets & Mink Roll Gst 12%	7,27,709.00
13,27,44,930.90	Textile Comforters-12%	6,520.00
80,31,205.00	Colours Gst-18%	79,850.00
4,19,385.00	PVC Bag Gst-18%	3,136.00
4,62,77,236.00	Garments Gst 5%	8,39,73,061.00
20,84,876.00	Mink Blankets & Mink Roll Gst 5%	3,10,18,089.00
1,07,715.00	PP Kit & Face Mask Gst-5%	29,68,580.00
4,94,69,029.00		11,87,76,945.00

Polyfill
 For MADHUR KMIT CRAFTS PRIVATE LIMITED

2,28,267.84		
(ARUN GUPTA)	(VISHNU GUPTA)	
DIRECTOR	DIRECTOR	
214.00	Local Blankets - Penguin Blanket	1,52,967.00
5,81,22,330.00	Local Blankets - Penguin Blanket	
1,32,638.00	Baby Blankets and Others	
-	Central Blankets	28,41,465.00
8,79,075.00		30,34,132.00

For MADHUR KMIT CRAFTS PRIVATE LIMITED



(ARUN GUPTA)	(VISHNU GUPTA)
DIRECTOR	DIRECTOR

MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA

GROUPING OF EXPENSES FOR THE YEAR ENDING ON 31.03.2021

<u>PREVIOUS YEAR PARTICULARS</u>	<u>CURRENT YEAR</u>
Yarn	
85,000.00 Acrylic Blended Yarn	5,82,000.00
1,05,046.00 Rate Difference and Credit Notes	85,000.00
- 1/18 Dyed Cone Yarn	7,68,025.00
63,428.00 1/20 Poly Grey Yarn	10,01,822.00
- 1/24 Polyester Grey Yarn	2,48,355.00
- 1/30 Polyester Grey Yarn	17,47,101.00
- Dyed Yarn	51,51,111.60
61,428.00 1/18 PO 100 Dyed Yarn	8,20,292.00
2,00,69,393.00 Pacer Yarn Dyed	14,06,629.00
61,03,591.00 Polyester Filament Yarn	-
16,15,78,336.10 Polyester Textured Yarn	13,29,60,337.00
62,83,575.00 Polyester Dyed Yarn	1,94,937.00
13,01,783.00 Viscouse Yarns	2,48,750.00
19,55,26,724.10	14,41,03,672.60
Purchase Local Garment Accessories	
Purchase Local Printing & Stationery Garment	
Knitted Cloth, Cotton Cloth and Cotton Lycra	
37,03,31,372.50 Knitted Cloth Dyed	10,55,83,217.54
53,92,559.28 Knitted Cloth Coral	17,30,800.00
13,27,44,930.90 Cotton Cloth	21,62,14,643.10
80,06,087.00 Central Cotton Fabrics	41,98,213.00
4,19,388.00 Textile Cloth	-
4,50,000.00 Cloth (Mtr)- T	7(26,546.00)
20,84,876.00 Duvet Cover	37,35,800.00
1,07,715.00 Pile Fabrics	6,70,500.00
51,90,86,928.68	32,59,69,527.64
Local Machinery Repair & Service Charges	
30,79,860.87	54,77,331.00
7,32,400.00 Polyfill	2,00,000.00
29,11,287.64 Polyfill GST 12%	82,77,000.00
29,11,287.64	-
Packing Material	
98,04,071.00 Blankets	47,85,247.00
1,65,214.00 Local Blankets- La'Peneli Blanket	1,92,667.00
5,81,223.00 Local Blankets- Penguin Blanket	18,30,000.00
1,32,638.00 Baby Blankets and Others	1,87,300.00
- Central Blankets	28,41,495.00
8,79,075.00	30,34,162.00
Purchase Local Pvc Bags Garment	
23,95,000.00 P.P. Woven Bag (Bora)	99,55,495.00
1,20,73,750.00 PVC Bags Central	61,80,000.00

For MADHUR KNIT CRAFTS PRIVATE LIMITED; Exrs.

	
(ARUN GUPTA)	(VISHNU GUPTA)
DIRECTOR	DIRECTOR
(ARUN GUPTA)	(VISHNU GUPTA)
DIRECTOR	DIRECTOR

MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA
GROUPING OF EXPENSES FOR THE YEAR ENDING ON 31.03.2021

PREVIOUS YEAR PARTICULARS

CURRENT YEAR

PREVIOUS YEAR PARTICULARS	CURRENT YEAR
Purchase Garment Material	
- Purchase Central Disposable Surgical Face Mask	5,82,000.00
- Purchase Local Body Suit	85,000.00
- Purchase Local Face Mask & Disposal Cap	2,79,950.00
63,428.00 - Purchase Local Knitted Crochet Fabrics	1,08,25,468.55
- Purchase Local Garments-5%	2,65,171.00
- Purchase Local Non Woven Fabrics (PPE Kit)	19,69,185.00
- Purchase Local Surgical Gloves & Goggles	6,81,100.00
63,428.00	1,46,87,874.55
Purchase Garment Material - Consumables	
- Purchase Central Garments	49,710.00
- Purchase Local Dori/Cord	1,94,937.00
- Purchase Local Elastic	2,49,796.00
- Purchase Local Garment Accessories	4,14,528.00
- Purchase Local Printing & Stationery Garment	1,22,926.50
- Purchase Local Screen Making Garments	1,29,500.00
- Purchase Local Sewing Threads Garment	14,38,735.93
- Purchase Local (Sticker, Label & Tags) Garment	17,30,805.00
- Purchase Local Zipper	8,38,088.00
	51,69,026.43
Machinery Repair	
4,50,000.00 Opening Stock	7,32,400.00
28,10,250.67 Machinery Repair Local	37,35,808.10
- Machinery Repair Central	6,70,500.00
4,19,610.00 Local Machinery Repair & Service Charges	3,38,623.00
36,79,860.67	54,77,331.10
7,32,400.00 Less: Closing Stock	2,00,000.00
29,47,460.67 & Shareholders	52,77,331.10
Packing Material	
96,04,071.00 PVC Bags Local	47,85,247.00
- Bora Bags Local	20,34,618.00
34,14,609.00 Corrugated Box	16,39,669.00
1,46,532.00 Packing Material Tape	1,07,301.00
- Purchase Local Garment Packing Materials	24,22,066.75
- Purchase Local Pvc Bags Garment	11,92,562.00
23,95,000.00 P.P. Woven Bag (Bora)	-
1,20,73,750.00 PVC Bags Central	88,55,466.00
- Packing & Forwarding Exps.	61,840.00
- Purchase Central	-
2,76,33,962.00	2,10,98,769.75

For MADHUR KNIT CRAFTS PRIVATE LIMITED


 (ARUN GUPTA)
 DIRECTOR


 (VISHNU GUPTA)
 DIRECTOR



MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

CASH FLOW STATEMENT ANNEXED TO BALANCE SHEET FOR THE PERIOD FROM APRIL, 2020 TO 31.3.2021

PARTICULARS	(RS. IN LACS)			
	2020-21		2019-20	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit after tax as per Profit & Loss Account		44.03		42.27
ADJUSTED FOR				
Interest Paid	318.47		326.60	
Depreciation	141.30		135.79	
Income Tax Refund of earlier year	0.03		-	
Interest Income	(3.68)	456.13	(4.36)	458.03
<i>Operating profit before working capital changes</i>		500.15		500.30
ADJUSTED FOR				
Deferred tax liabilities		1.10		5.98
Trade payables		333.70		521.03
Trade and other Receivables		(815.05)		(691.55)
Cash Generated from operations		19.90		335.76
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets		(112.27)		(40.03)
Sale of fixed assets		-		4.40
Interest Recd.		3.68		4.36
Net cash used in investing activities		(108.59)		(31.27)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest Paid		(318.47)		(326.60)
Secured Loan Taken/Repaid		327.95		4.72
Advance from Directors & Shareholders		81.03		(83.14)
Net Cash from Financing activities		90.50		(405.02)
Net Increase/decrease in cash and cash equivalents (A + B + C)		1.81		(100.53)
Opening balance of cash and cash equivalents		62.77		163.30
Closing balance of cash and cash equivalents		64.58		62.77

For MADHUR KNIT CRAFTS PRIVATE LIMITED

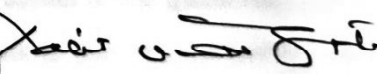

(ARUN GUPTA)
DIRECTOR


(VISHNU GUPTA)
DIRECTOR

For LALIT K. GUPTA & CO.

CHARTERED ACCOUNTANTS




CA LALIT KUMAR GUPTA)
PARTNER

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. :- I

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis. Accounting Policies unless specifically stated to otherwise be consistent and in consonance with generally accepted accounting principles.

2. Use of Estimates:-

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounting for on accrual basis except discounts claims relates and retirement benefits in respect of leave encashment which cannot be determined with certainty during the year. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

For Madhur Knit Crafts (P) Ltd For Madhur Knit Crafts (P) Ltd.

Director

Director



5. Depreciation :-

Consequent to enforcement of Companies Act, 2013, the Depreciation on fixed assets has been provided as per Schedule II of the said Act taking into account the useful life of the assets as given in the schedule. Depreciation on Fixed Assets is provided to the extent of depreciable amount on the SLM method.

6. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments :-

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.


8. Inventories :-

Inventories are valued as under :-

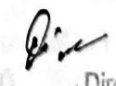
- Raw Material - At Cost
- Finished Goods - Lower of cost or net realizable value
- Scrap - At net realizable value.

9. Borrowing cost:-

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

For Madhur Knit Crafts (P) Ltd.

Director



For Madhur Knit Crafts (P) Ltd.

Director

10. Retirement Benefits :-

The retirement benefits are accounted for as and when liability becomes due for payment.

11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that these would be realised in future. This year, the provision for deferred tax liability is provided for Rs. 1,10,000/-, the calculations for which are detailed and submitted by the management.

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

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

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

(i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or

(ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

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

General:

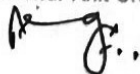
Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

B. Notes on Financial Statements

Note No. : II

1. The SSI/MSME status of the creditors is not known to company, hence information is not given.
2. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

For Madhur Knit Crafts (P) Ltd.



Director

For Madhur Knit Crafts (P) Ltd.



Director



3. Consumption of consumables and raw material have been arrived by adding purchases to Opening Stock and deducted closing stock therefrom.

4. **Payments to Auditors:-**

Auditors Remuneration	2020-2021	2019-20
Audit Fees	20,000/-	20,000/-
Tax Audit Fees	5,000/-	5,000/-
Company Law Matters	5,000/-	5,000/-
GST	---	---
Total	30,000/-	30,000/-

5. Advance to others does not includes advances to concerns in which directors are interested:

	Current Year	Previous Year
Name of Concern	Closing Balance	Closing Balance
Trimurti Hosiery Mills Pvt. Ltd.	--	--
National Yarn Agency	--	--

6. **Related Party disclosure as identified by the company and relied upon by the auditors**

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Arun Gupta
2. Rajesh Gupta
3. Ravi Gupta
4. Vishnu Gupta
5. Piyush Gupta
6. Chirag Gupta
7. Madhur Gupta

(II) Relatives of Key Management Personnel

1. Nitasha Gupta
2. Sangeeta Gupta
3. Anita Gupta
4. Rashmi Gupta
5. Kastoor Chand Gupta
6. Vani Gupta
7. Ridhima Gupta

For Madhur Knit Crafts (P) Ltd.

Algo.

Director

For Madhur Knit Crafts (P) Ltd.

Director



(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. National Yarn Agency, Ludhiana
2. Trimurti Hosiery Mills Pvt. Ltd.
3. K.C Fabrics

*With whom the company had transactions during the year.

Transactions with Related parties (Figure in Lac)

Particulars	Transactions during the year			
	Current Year		Previous Year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Deposit Received	5.50	296.50	12.54	58.00
Deposit Repaid	6.90	70.00	66.50	78.00
Interest Paid	19.66	26.30	18.33	23.69
Yarn/Material Purchased	--	79.81	--	148.67
Director Remuneration Paid	18.00	8.00	15.00	4.10

Outstanding Balances

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
	Credit Balance	284.38	556.01	267.40
Debit Balance	----	----	----	----

7. Major components of Deferred tax

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
A) Deferred Tax Liability	1,56,61,400	1,50,11,100
Total	1,56,61,400	1,50,11,100
B) Deferred Tax Assets	1,13,23,400	1,07,83,100
Total	1,13,23,400	1,07,83,100
Net Deferred Tax liabilities/(assets) (A-B)	43,38,000	42,28,000
Less :- Already Recognised	42,28,000	36,29,900
Amount transfer to Statement of Profit and Loss	1,10,000	5,98,100

For Madhur Knit Crafts (P) Ltd.

For Madhur Knit Crafts (P) Ltd.



8. RAW MATERIAL CONSUMED

Particulars	Qty (Kgs)	
	2021	2020
Yarn	1945931.800.000	1845300.000.000
Fabrics & Cotton Cloth Lykra (mt.)	200000.000	0.000
Pollyfill	21550.000.000	15388.080.000

9. % of imported & indigenous raw material

PARTICULARS	2021		2020	
	%	Amount	%	Amount
Imported	0.00	0.00	0.00	0.00
Indigenous	100	53,29,47,053.07	100	72,84,44,469.56

10. CONTINGENT LIABILITIES AND COMMITMENTS

(Rs. In Lakhs)

S.NO.	PARTICULARS	31.03.2021	31.03.2020
a)	Contingent Liabilities	NIL	NIL
i)	Claims not acknowledged as debts :-		
	- Income Tax Matter	NIL	NIL
	- Excise Matters		
	- GST Matters		
ii)	Bank Guarantees	NIL	NIL
iii)	Bills Discounted	NIL	NIL
iv)	Letter of Credit (Foreign/ Inland)	NIL	NIL
v)	Other money for which Company is contingently liable	NIL	NIL
b)	Commitments		
i)	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advance)	NIL	NIL

For Madhur Knit Crafts (P) Ltd.

[Signature]

Director

For Madhur Knit Crafts (P) Ltd.

[Signature]

Director



MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA
 STATEMENT OF BALANCE SHEET AS ON 31.08.2021

DESCRIPTION	QUANTITY	BASE	RATE	AMOUNT
11. Value of Imports				
Raw Material			Nil	Nil
Finished Goods			Nil	Nil
12. Expenditure in Foreign Currency			Nil	Nil
13. Earning in Foreign Exchange			Nil	Nil

14. The previous year figures have been regrouped, re-arranged and re-classified, wherever considered necessary.

DESCRIPTION	QUANTITY	RATE	AMOUNT
Garments & Bed Sheet			
Garments	4,874	551.04	26,85,799.00
Bed Sheet (Opening)	7,104	398.70	2,82,794.00

For MADHUR KNIT CRAFTS PVT. LTD.

<i>[Signature]</i>	<i>[Signature]</i>	85	37,18,710.00
		450	97,24,100.00
DIRECTOR	DIRECTOR	1,500	18,37,500.00
		765	6,99,04,000.00
			<u>1,62,730</u>
			379

PLACE : KHANNA
 DATED : 19.08.2021

For LALIT K. GUPTA & CO.
 CHARTERED ACCOUNTANTS

[Signature]
 (CA LALIT KUMAR GUPTA)
 PARTNER



T-Shirts Half Sleeve	1,41,458		
T-Shirts Full Sleeve	16,584		
Jeans Shirts	14,830		
Lower Men	12,050		
Lower Kids	11,262		
	<u>1,95,984</u>		
Visible Waste - 1	82,296.02	15.00	12,34,426.00
Visible Waste Blankets - 2	73,979.21	25.00	18,49,460.00
Visible Waste Garments - 3	1,91,332.65	26.00	41,94,648.00
		(A)	<u>15,34,511,000.00</u>

For MADHUR KNIT CRAFTS PRIVATE LIMITED

<i>[Signature]</i>	<i>[Signature]</i>
(VISHAL GUPTA)	(VISHAL GUPTA)
DIRECTOR	DIRECTOR

MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA
VALUATION OF CLOSING STOCK AS ON 31.03.2021

<u>S.No.</u>	<u>PARTICULARS</u>	<u>QUANTITY</u>	<u>BASIS</u>	<u>RATE</u>	<u>AMOUNT</u>
A.	<u>RAW MATERIAL</u>	<u>KILOGRAMS</u>			
	Yarn	5,41,221.94	@	103.46	5,59,96,792.00
	Cotton Cloth	63,391.02	@	126.79	80,37,151.24
	Knitted Cloth	30,028.64	@	255.56	76,74,125.34
	Colour	3,258.36	@	(A) 18	7,17,08,068.58
	Printed Jask/Cloth (Screen)	342.50	@	230.00	78,780.00
		950.00	@	340.00	3,23,000.00
B.	<u>FINISHED GOODS</u>				
	Blanket Cloth	3,10,200.00	@	120.00	3,72,24,000.00
	Blanket Tags/Labels	3,25,825	@	0.74	2,41,623.00
	Comforter & Bed Sheet				
	Bed Sheet (T)	4,000	@	955.71	1,911.00
	Duvet Cover	4,874	@	551.04	26,85,769.00
	Bed Sheet (Opening)	7,104	@	398.76	28,32,791.00
	Blankets				
	Baby - 0.350 Kgs	43,750	@	85	37,18,750.00
	2 Kgs	21,610	@	450	97,24,500.00
	7 Kgs	1,225	@	1,500	18,37,500.00
	3.50 Kgs	86,150	@	765	6,59,04,750.00
	Packing Tape (Rolls)	1,52,735	@	83.77	12,79,545.00
	Face Masks	379	@	17.24	6,534.00
	Garments				
	T-Shirts Half Sleeve	1,41,468	@	100	1,41,46,800.00
	T-Shirts Full Sleeve	16,584	@	110	18,24,240.00
	Sweat Shirts	14,630	@	220	32,18,600.00
	Lower Men	12,050	@	150	18,07,500.00
	Lower Kids	11,262	@	110	12,38,820.00
		1,95,994			
	Visible Waste -1	82,295.02	@	15.00	12,34,425.00
	Visible Waste Blankets - 2	73,979.21	@	25.00	18,49,480.00
	Visible Waste Garments - 3	1,61,332.55	@	26.00	41,94,646.00
				(B)	15,34,51,016.00

For MADHUR KNIT CRAFTS PRIVATE LIMITED

(ARUN GUPTA)
DIRECTOR

(VISHNU GUPTA)
DIRECTOR

MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA
VALUATION OF CLOSING STOCK AS ON 31.03.2021

<u>PARTICULARS</u>	<u>QUANTITY</u>		<u>RATE</u>	<u>AMOUNT</u>
C. <u>CONSUMABLES</u>				
Rib Cloth	4,014.03	@	173.28	6,95,559.00
Colour	3,258.30	@	289.18	9,42,245.00
Printed Jaali/Cloth (Screen)	342.50	@	220.00	75,350.00
Gaur Gum Powder	950.00	@	240.00	2,28,000.00
Sewing Thread	750	@	95.18	71,385.00
Blanket Tags/Labels	3,25,825	@	0.74	2,40,623.00
Dyes & Chemicals				10,63,600.00
Needles	4,000	@	13.00	52,000.00
			(C)	<u>33,68,762.00</u>
D. <u>PACKING MATERIALS</u>				
	NO.			
Blanket PVC Bags	55,660	@	49.88	27,76,308.00
Packing Box/Corrugated Box	1,735	@	128.00	2,22,080.00
Poly Bags (Kgs)	262	@	130.00	34,047.00
Blanket Poly Bags/Bora	3,042	@	44.62	1,35,726.00
Packing Tape (Rolls)	795	@	83.77	66,596.00
			(D)	<u>32,34,757.00</u>
E. <u>OTHER CONSUMABLES STORE AND SPARES</u>				
Diesel	1,930.22	@	83.90	1,61,936.00
Rice Husk & Wapsie	88,755.00	@	3.53	3,13,730.00
Machinery Repair				2,00,000.00
			(E)	<u>6,75,666.00</u>
TOTAL[(A) + (B) + (C) + (D) + (E)]				<u><u>23,24,38,269.58</u></u>

For MADHUR KNIT CRAFTS PRIVATE LIMITED



(ARUN GUPTA)
DIRECTOR



(VISHNU GUPTA)
DIRECTOR

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

<u>PARTICULARS</u>	AMOUNT	<u>AMOUNT</u>
CALCULATION OF DEFERRED TAX LIABILITY		
DEFERRED TAX LIABILITY		
31.03.2021		
WDV AS PER INCOME TAX ACT, 1961	10,32,91,460.00	
WDV AS PER BALANCE SHEET	<u>16,55,19,090.00</u>	
		6,22,27,630.00
TAX EFFECT OF DEFERRED TAX LIABILITY	25.17%	<u>1,56,61,400.00</u>
DEFERRED TAX ASSET (TAX EFFECT)		
MAT CREDIT ENTITLEMENT		
A.Y.		
2013-14	20,236.00	
2014-15	12,98,745.00	
2015-16	15,57,369.00	
2016-17	16,38,300.00	
2017-18	17,35,225.00	
2018-19	17,81,217.00	
2019-20	18,55,066.00	
2020-21	8,96,958.00	
2021-22	<u>5,40,429.00</u>	<u>1,13,23,545.00</u>
NET DEFERRED TAX LIABILITY (TAX EFFECT) TILL DATE		<u>43,38,000.00</u>
LESS :- DEFERRED TAX LIABILITY ALREADY RECOGNISED		42,28,000.00
NET DEFERRED TAX LIABILITY EFFECT TO BE RECOGNISED IN BALANCE SHEET		<u>1,10,000.00</u>

For Madhur Knit Crafts (P) Ltd.



Director

For Madhur Knit Crafts (P) Ltd.



Director