



Tel. : 2725688

# Madhur KNIT CRAFTS PVT. LTD.

**YARN MERCHANTS**

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



Date \_\_\_\_\_

Ref. No.

**CIN-U17301PB1997PTC020381**

## **NOTICE**

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting of M/s Madhur Knit Crafts (P) Ltd, Ludhiana will be held on Tuesday 29<sup>th</sup> day of December, 2020 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 31<sup>st</sup> March, 2020 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 31<sup>st</sup> March, 2020 together with the Board's Report and Auditor's Report thereon are enclosed herewith.

For MADHUR KNIT CRAFTS (P) LTD.

  
DIRECTOR

PLACE: LUDHIANA  
DATED: 19.08.2020  
Regd. Office:  
87, PuraniKotwali, Ludhiana  
CIN-U17301PB1997PTC020381

## ATTENDANCE SLIP

Name of the Member: \_\_\_\_\_

Name of the Proxy holder: \_\_\_\_\_

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 Tuesday, 29<sup>th</sup> December, 2020 at 11 A.M. 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 \_\_\_\_ 2020

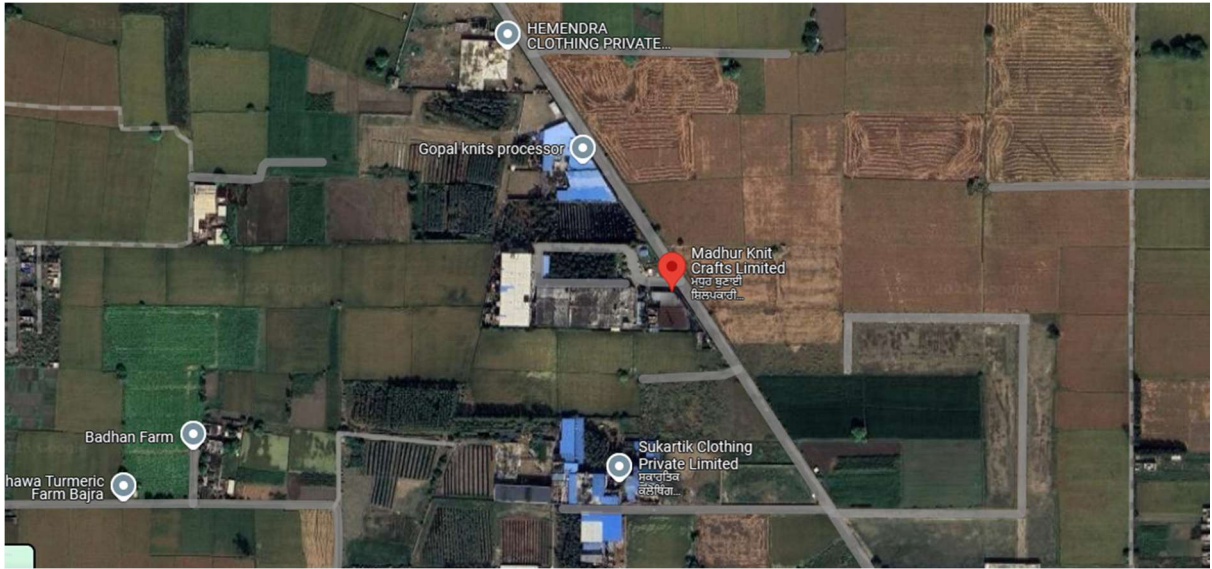
Signature of shareholder

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





# Madhur KNIT CRAFTS PVT. LTD.

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Ref. No.

Date \_\_\_\_\_

CIN-UI7301PB1997PTC020381

### DIRECTOR'S REPORT

To

The Members,

Madhur Knit Crafts Private Limited,

Ludhiana.

The Directors have pleasure in presenting their 23<sup>rd</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

#### 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	2019-2020	2018-2019
Gross Income	87,05,95,015.18	91,85,50,276.56
Profit Before Interest and Depreciation (PBIDT)	5,70,51,698.43	5,47,12,216.10
Finance Charges	3,77,23,214.26	3,16,03,576.88
Provision for Depreciation	1,35,78,751.30	1,34,67,923.00
Net Profit Before Tax (PBT)	57,49,732.87	96,41,716.14
Provision for Tax	15,23,100.00	8,69,000.00
Net Profit After Tax	42,26,632.87	87,72,716.14

The company has achieved a revenue of Rs.87,05,95,015.18 in the current year where as it was Rs. 91,85,50,276.56 in the previous year. Profit before tax is now Rs. Rs. 57,49,732.87 which was Rs. 96,41,716.14 in previous year. The profit after tax for the current year is Rs.42,26,632.87 compared to Rs.87,72,716.14 in the previous year. There is a dip in revenue

For Madhur Knit Crafts (P) Ltd.

Director

For Madhur Knit Crafts (P) Ltd.

Director



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due to COVID-19 situation in the last quarter of the year which was the peak season of the company. However, the future prospects of the company seem to be bright.

**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.87,05,95,015.18. The further prospects seem to be very bright for the Company.

**3. Dividend**

The Directors do not recommend dividend for the year ended 31<sup>st</sup> March, 2020. 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.

For Madhur Knit Crafts (P) Ltd.

Director

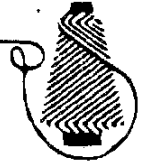
Director



# Madhur KNIT CRAFTS PVT. LTD.

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(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, Thirteen (13) 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
01.06.2019	7	7
15.06.2019	7	7
16.07.2019	7	7
18.07.2019	7	7
12.08.2019	7	7
16.08.2019	7	7

For Madhur Knit Crafts (P) Ltd.

Director

For Madhur Knit Crafts (P) Ltd.

Director



# Madhur

## KNIT CRAFTS PVT. LTD.

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17.08.2019	7	7
30.09.2019	7	7
14.10.2019	7	7
11.11.2019	7	7
31.12.2019	7	7
31.01.2020	7	7
21.03.2020	7	7

#### 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 31<sup>st</sup> 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.

For Madhur Knit Crafts (P) Ltd.

For Madhur Knit Crafts (P) Ltd.

Director

Director



# Madhur KNIT CRAFTS PVT. LTD.

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### **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.

### **15. Auditors**

At the 20<sup>th</sup> 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 6<sup>th</sup> 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.

For Madhur Knit Crafts (P) Ltd.

  
Director

For Madhur Knit Crafts (P) Ltd.

  
Director

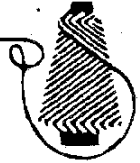


# Madhur

## KNIT CRAFTS PVT. LTD.

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#### **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.

#### **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:

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

Director

Director



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a) **Conservation of energy**

(i) **Measure Taken:-**

Energy saving devices have been installed.

(ii) **Impact of Above Measures:-**

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

(iii) **Total Energy Consumption**

Power and fuel	Rs 1,65,13,207.00
Boiler Expenses	Rs 1,63,35,052.25
<b>TOTAL</b>	<b>Rs. 3,28,48,259.25</b>

ITEM	Quantity Issued (Kgs.)	Consumption (Rs. per Kgs)
Yarn	1845300.00	17.80

(b) **Technology absorption**

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

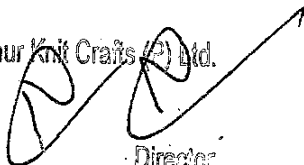
**23. Foreign exchange earnings and Outgo**

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 an foreign currency expenditure of Rs. 25,01,813.00 on account of import of Machinery.

**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,

For Madhur Knit Crafts (P) Ltd.

  
Director

For Madhur Knit Crafts (P) Ltd.

  
Director



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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: 19.08.2019

Regd. Office:

87, PuraniKotwali, Ludhiana

CIN-U17301PB1997PTC020381

For Madhur Knit Crafts (P) Ltd.

Director



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### 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

For Madhur Knit Crafts (P) Ltd.

Director



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### Annexure - II FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/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 arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**
2. Details of material contracts or arrangements or transactions at Arm's length basis.

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	<ul style="list-style-type: none"><li>• Trimurti Hosiery Mills Pvt. Ltd.</li><li>• National Yarn Agency</li></ul>
b)	Nature of contracts/arrangements/ transaction	Sale, purchase, of supply of any goods, or materials, selling or otherwise disposing of, or buying leasing of property of any kind, availing or rendering of any services, appointment for purchase or sale of goods, material, services or property or any other transaction.
c)	Duration of the contracts/arrangements/ transaction	April 01, 2018 to March 31, 2020
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	At Arm's length Price
e)	Date of approval by the Board	At AGM dated 27.09.2014

For Madhur Knit Crafts (P) Ltd.

Director

For Madhur Knit Crafts (P) Ltd.

Director



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f)	Amount paid as advances, if any	There are advances paid during the year and interest has been received at rates not prejudicial to the company. However, inter-corporate deposits have been taken in compliance with the provisions of Companies Act, 2013.
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For MADHUR KNIT CRAFTS (P) LTD.

DIRECTOR

For Madhur Knit Crafts (P) Ltd.

Director

PLACE: LUDHIANA

DATED: 19.08.2020

Regd. Office:

87, Purani Kotwali, Ludhiana

CIN-U17301PB1997PTC020381

**Form MGT-9**

**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31/03/2020  
 [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: U1810IPB1994PTC015517
- ii) Registration Date: 29/12/1994
- iii) Name of the company: TRIMURTI HOSIERY MILLS PRIVATE LIMITED
- iv) Category of the Company: Private Company
- Sub Category of the Company: Company having share capital
- v) Address of the Registered office and contact details: H NO. 87, PURANI KOTWAL, LUDHIANA, LUDHIANA, PUNJAB, INDIA, 141001
- vi) Whether listed company:  YES  NO
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: NIL

**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
WHOLESALE OF TEXTILES, FABRICS, YARN, HOUSEHOLD LINEN, ARTICLES OF CLOTHING, FLOOR COVERING AND TAPESTRY, SPORT CLOTHES	46411	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

FOR TRIMURTI HOSIERY MILLS PVT. LTD.

NAME AND ADDRESS OF THE COMPANY	CIN/GEN	HOLDING/SUBSIDIARY/ASSOCIATE	% of shares held	Applicable Section
NIL	NIL	NIL	NIL	1

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

FOR TRIMURTI HOSIERY MILLS PVT. LTD.

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year		No. of Shares held at the end of the year		% Change during the year
	Demat	Physical	Demat	Physical	

DIRECTOR

*[Signature]*





		10400	9.95	10400	9.95
9	CHIRAG GUPTA	10500	10.05	10500	10.05
10	MADHUR GUPTA	500	0.48	500	0.48
11	PIYUSH GUPTA	500	0.48	500	0.48
12	K.C. GUPTA AND SONS HUF	500	0.48	500	0.48
13	ARUN GUPTA AND SONS HUF	500	0.48	500	0.48
14	RAJESH GUPTA AND SONS HUF	500	0.48	500	0.48
15	NITIKA GUPTA	500	0.48	500	0.48
16	ANITA GUPTA	500	0.48	500	0.48
17	VISHNU GUPTA HUF	400	0.38	400	0.38
	<b>Total</b>	<b>104500</b>	<b>100.03</b>	<b>104500</b>	<b>100.03</b>

(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
1	KASTOOR CHAND GUPTA	01-Apr-2019	11000	10.53			FOR TRIMURTI HOSEYRY MILLS PVT LTD.	11000	10.53
		31-Mar-2020	11000	10.53				11000	10.53
2	ARUN GUPTA	01-Apr-2019	11000	10.53				11000	10.53
		31-Mar-2020	11000	10.53				11000	10.53
3	RAJESH GUPTA	01-Apr-2019	10500	10.05			FOR TRIMURTI HOSEYRY MILLS PVT LTD.	10500	10.05
		31-Mar-2020	10500	10.05				10500	10.05

4	RAVI GUPTA	01-Apr-2019	10000	9.57	10000	9.57	10000	9.57
		31-Mar-2020	10000	9.57	10000	9.57	10000	9.57
5	VISHNU GUPTA	01-Apr-2019	7500	7.18	7500	7.18	7500	7.18
		31-Mar-2020	7500	7.18	7500	7.18	7500	7.18

### V. INDEBTEDNESS

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	35467411.5	23714467.9	-	59181879.4
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>35467411.5</b>	<b>23714467.9</b>	-	<b>59181879.4</b>
<b>Change in Indebtedness during the financial year</b>				
• Addition	2670013.41	22624342	-	25294355.41
• Reduction	3553345.68	13813730	-	17367075.68
<b>Net Change</b>	<b>-883332.27</b>	<b>8810612</b>	-	<b>7927279.73</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	34584079.23	32525079.90	-	67109159.13
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>34584079.23</b>	<b>32525079.9</b>	-	<b>67109159.13</b>

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Gross salary	Commission

FOR TRIMURTI HOSIERY MILLS PVT. LTD.

FOR TRIMURTI HOSIERY MILLS PVT. LTD.

*[Signature]*  
DIRECTOR

*[Signature]*  
DIRECTOR

Name of MD/ WTD/ Manager	(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 % profit	Others, specify...	Others, please specify	per the Act
KASTOOR CHAND GUPTA	480000	-	-	-	-	-	-	480000	-
ARUN GUPTA	420000	-	-	-	-	-	-	420000	-
RAVI GUPTA	420000	-	-	-	-	-	-	420000	-
Total	1320000	-	-	-	-	-	-	1320000	-

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

Key Managerial Personnel	Gross salary					Commission			Total
	(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	
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]	Appeal made, if any (give Details)
A. COMPANY Penalty					

DIRECTOR

Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

To be digitally signed by

DIN

VISHNU GUPTA

00585742

FOR TRIMURTI HOSIERY MILLS PVT. LTD.

*Vishnu Gupta*  
DIRECTOR

FOR TRIMURTI HOSIERY MILLS PVT. LTD.

*Vishnu Gupta*  
DIRECTOR

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

Report on the Financial Statements

**Opinion**  
We have audited the accompanying financial statements of M/s MADHUR KNIIT CRAFTS PVT. LTD. which comprise the Balance Sheet as at March 31, 2020 and the Statement of Profit or 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, based on the audit information and according to the explanations given to us, the above financial statements give a true and fair view of the financial position of the Company as at 31st March, 2020, its profit/loss and its cash flows for the year ended on that date.

**MADHUR KNIIT CRAFTS PVT. LTD. LUDHIANA**

**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 responsibility under these Standards and the Auditor's Responsibilities in the Audit of the Financial Statements section of the Code of Ethics issued by the Institute of Cost Accountants of India together with the ethical requirements that are relevant to the audit of the financial statements under the provisions of the Companies Act, 2013 and the Standards on Auditing 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.

**BALANCE SHEET AS AT 31.3.2020**

**Information other than the financial statements and auditors' report**

The Company's board of directors is responsible for the preparation of the financial statements. This report does not include the financial statements and notes thereto. The information contained in the financial statements does not cover the entire period of the year. We do not express any opinion on the financial statements.

In accordance with our audit of the financial statements, we have read the explanatory information and in doing so, consider whether the information is consistent with the financial statements or our knowledge of the Company's affairs or otherwise is materially misstated.

If, based on the work we have performed, we have identified a material inconsistency in the explanatory information, we are required to report the same to the members of the Company.

## **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, 2020, 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, 2020, 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**

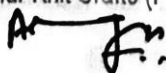
The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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.

For Madhur Knit Crafts (P) Ltd.



Director

For Madhur Knit Crafts (P) Ltd.



Director

## **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.

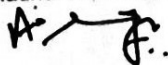
## **Auditor's Responsibility**

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.

For Madhur Knit Crafts (P) Ltd.



Director

For Madhur Knit Crafts (P) Ltd.



• 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.

For Madhur Knit Crafts (P) Ltd.

Director

For Madhur Knit Crafts (P) Ltd.

Director

- 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, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, 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: ↓
- The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: KHANNA  
Date : 19.08.2020



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

*(Signature)*  
(CA LALIT KUMAR GUPTA)  
**PARTNER**

Membership No. : 083530  
UDIN - 20083530AAAADB1579

For Madhur Knit Crafts (P) Ltd.

*(Signature)*

Director

For Madhur Knit Crafts (P) Ltd.

*(Signature)*

Director

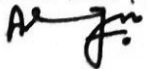
## MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA

**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 31<sup>st</sup> March, 2020.**

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.

For Madhur Knit Crafts (P) Ltd.



Director

For Madhur Knit Crafts (P) Ltd.



Director

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, 2020 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.

For LALIT K. GUPTA & CO.

Chartered Accountants



FRN: 004404N

LALIT KUMAR GUPTA)

Partner

Membership No. : 083530

UDIN-20083530AAAADB1579

Place: KHANNA

Date : 19.08.2020

For Madhur Knit Crafts (P) Ltd.

Director

For Madhur Knit Crafts (P) Ltd.

Director

## **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, 2020 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**

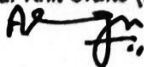
Our responsibility is to express an opinion on Company's internal financial controls over financial reporting based on our audit.

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

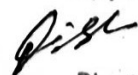
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

For Madhur Knit Crafts (P) Ltd.



Director

For Madhur Knit Crafts (P) Ltd.



Director

### **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, 2020, 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 : 19.08.2020

For Madhur Knit Crafts (P) Ltd.



Director

For Madhur Knit Crafts (P) Ltd.



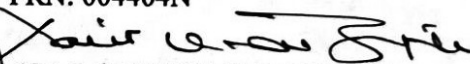
Director

For LALIT K. GUPTA & CO.

**Chartered Accountants**

FRN: 004404N



  
(CA LALIT KUMAR GUPTA)

**Partner**

Membership No. : 083530

UDIN - 20083530AAAADB1579

**MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA**  
**BALANCE SHEET AS AT 31.03.2020**

Particulars	Note No.	Figures as at the end of	
		current reporting period	previous reporting period
		Amount	Number
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1 to 5	9,70,00,000.00	9,70,00,000.00
(b) Reserve and surplus	6	4,25,01,470.04	3,82,74,906.17
(c) Money received against warrants		-	-
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Long term Borrowings	7	7,26,55,897.10	10,18,43,784.60
(b) Deferred tax liabilities (net)		42,28,000.00	36,29,900.00
(c) Other long term liabilities		-	-
(d) Long term provisions		-	-
<b>4 Current liabilities</b>			
(a) Short-term borrowing	8	17,17,63,575.30	15,04,17,629.85
(b) Trade payables	9	20,22,75,431.00	14,84,93,128.60
(c) Other current liabilities	10	46,34,137.93	53,83,614.00
(d) Short-term provisions	11	9,25,000.00	18,55,000.00
<b>Total</b>		<b>59,59,83,511.37</b>	<b>54,68,97,963.22</b>
<b>II ASSETS</b>			
<b>1 NON CURRENT ASSETS</b>			
(a) Fixed assets			
(i) Tangible assets	12	16,83,05,911.00	17,82,83,226.30
(ii) Intangible assets	13	1,15,917.00	1,54,556.00
(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		-	-
<b>2 Current assets</b>			
(a) Current investment		-	-
(b) Inventories	16	22,68,18,666.75	17,61,11,182.10
(c) Trade receivables	17	17,69,65,535.68	16,25,74,702.30
(d) Cash and cash equivalents	18	62,76,833.02	1,63,30,475.52
(e) Short-term loans and advances	19	1,42,34,726.92	1,01,77,900.00
(f) Other current assets		-	-
<b>Total</b>		<b>59,59,83,511.37</b>	<b>54,68,97,963.22</b>

**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 LALIT K. GUPTA & CO.  
**CHARTERED ACCOUNTANTS**

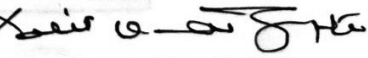
For MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

  
**(ARUN GUPTA)**  
DIRECTOR

  
**(VISHNU GUPTA)**  
DIRECTOR

PLACE : KARNAL  
DATED : 19.04.2020



  
**(CA LALIT KUMAR GUPTA)**  
PARTNER

**MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA**

**Authorised, Issued & paid up capital**

Note 1

Share Capital	As at 31 March 2020		As at 31 March 2019	
	Number	Amount	Number	Amount
<b>Authorised</b>				
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
<b>Issued</b>				
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
<b>Subscribed &amp; Paid up</b>				
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
<b>Subscribed but not fully Paid up</b>				
<b>Total</b>	<b>97,00,000</b>	<b>9,70,00,000.00</b>	<b>97,00,000</b>	<b>9,70,00,000.00</b>

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 2020		As at 31 March 2019	
	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**



Note 4

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

Particulars	Year (Aggregate No. of Shares)				
	2019-20	2018-19	2017-18	2016-17	2015-16
Equity Shares :					
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

**Share capital Additional information**

NON CURRENT LIABILITIES			
NOTE - 7			
LONG TERM LIABILITIES			
A. SECURED LOANS			
(As per List Attached)			
For MADHUR KNIT CRAFTS PRIVATE LIMITED			
			
(ARUN GUPTA)	(VISHNU GUPTA)		
DIRECTOR	DIRECTOR		
DEFERRED TAX LIABILITY			
Opening Balance			
Add: Additions/(Deducted) During the Year			
CURRENT LIABILITIES			
NOTE - 8			
SHORT TERM BORROWINGS			
A. SECURED LOANS			
(As Per Details Attached)			
		NIL	
		1,09,62,332.10	3,14,36,805.60
		8,18,93,561.00	8,07,279.00
		7,26,55,897.10	10,18,43,784.60
		36,29,900.00	48,15,900.00
		5,98,100.00	(8,25,000.00)
		42,28,000.00	38,29,900.00
		17,17,83,575.30	15,04,17,629.85
		17,17,83,575.30	15,04,17,629.85



For MADHUR KNIT CRAFTS PRIVATE LIMITED



(ARUN GUPTA)  
DIRECTOR



(VISHNU GUPTA)  
DIRECTOR



PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>NOTE - 6</b>		
<b>RESERVE AND SURPLUS</b>	20,18,58,967.00	14,78,35,738.60
Opening balance	3,82,74,906.17	2,95,25,521.03
(+) Net Profit/(Net Loss) For the current year	42,26,632.87	87,72,716.14
(-) Income Tax of Earlier Year	69.00	(42,730.00)
(-) TDS Recoverable	20,27,78,431.00	14,85,821.00
Closing Balance	4,25,01,470.04	3,82,74,906.17
<b>NOTE - 10</b>		
<b>OTHER CURRENT LIABILITIES</b>	46,34,137.93	53,83,614.00
<b>NON CURRENT LIABILITIES</b>		
<b>NOTE - 7</b>	46,34,137.93	53,83,614.00
<b>LONG TERM LIABILITIES</b>		
<b>A. SECURED LOANS</b>	1,09,62,332.10	3,18,36,505.60
(As per List Attached)		18,55,000.00
	9,25,000.00	
<b>B. UNSECURED LOANS</b>	9,25,000.00	18,55,000.00
Loans and advances from Directors and related parties (As per List Attached)	6,16,93,565.00	7,00,07,279.00
<b>Total A+B</b>	7,26,55,897.10	10,18,43,784.60
<b>DEFERRED TAX LIABILITY</b>		
Opening Balance	36,29,900.00	46,15,900.00
Add : Addition/(Deducted) During the Year	5,98,100.00	(9,86,000.00)
	42,28,000.00	36,29,900.00
<b>CURRENT LIABILITIES</b>		
<b>NOTE - 8</b>		
<b>SHORT TERM BORROWINGS</b>		
<b>A. SECURED LOANS</b>	17,17,63,575.30	15,04,17,629.85
(As Per Details Attached)		
	17,17,63,575.30	15,04,17,629.85

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 31.03.2020**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>NOTE - 9</b>		
<b>TRADE PAYABLES</b>	20,18,58,957.00	14,79,35,736.60
(As Per Details Attached)		
<b>ADVANCES AGAINST SUPPLY TO BE MADE</b>	4,16,474.00	5,57,392.00
(As Per Details Attached)		
<b>OTHER CURRENT LIABILITIES</b>	46,34,137.93	53,83,614.00
(As Per Details Attached)		
<b>NOTE - 10</b>		
<b>SHORT TERM PROVISIONS</b>	1,54,558.00	2,98,878.00
Provision for Taxation for A.Y.2019-20	-	18,55,000.00
Provision for Taxation for A.Y.2020-21	9,25,000.00	9,11,000.00
	<b>9,25,000.00</b>	<b>18,55,000.00</b>

For MADHUR KNIT CRAFTS PRIVATE LIMITED

NON-DEBT INVESTMENT

80,000 shares of Punjab Divers Association @ Rs. 10/-

(ARUN GUPTA)  
DIRECTOR

(VISHNU GUPTA)  
DIRECTOR



NOTE - 15

LONG TERM LOANS & ADVANCES

Security Security

26,85,921.00

26,85,921.00

26,85,921.00

26,85,921.00

For MADHUR KNIT CRAFTS PRIVATE LIMITED

(ARUN GUPTA)  
DIRECTOR

(VISHNU GUPTA)  
DIRECTOR




MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA  
**MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA**

**NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2020**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>FIXED ASSETS</b>		
<b>NOTE- 12</b>		
<b>(i) TANGIBLE ASSETS</b>		
<i>(As Per Schedule Attached)</i>		
Gross Block	11,92,71,416.00	12,91,73,575.00
Add : Additions/Transferred during the year	3,28,59,129.00	3,25,80,000.00
Less : Sale during the year & Spares	25,14,35,456.86	25,03,08,634.06
Less : Accumulated Depreciation till date	40,02,797.00	12,29,312.80
	4,40,000.00	1,02,490.00
	8,66,92,342.86	7,31,52,230.56
	<b>16,83,05,911.00</b>	<b>17,82,83,226.30</b>
<b>NOTE - 13</b>		
<b>(ii) INTANGIBLE ASSETS</b>		
<i>Trade Mark</i>		
Gross Block	1,54,556.00	2,06,075.00
Add: Additions during the year	-	-
Less: Depreciation	38,639.00	51,519.00
	<b>1,15,917.00</b>	<b>1,54,556.00</b>
<b>NOTE - 14</b>		
<b>NON CURRENT INVESTMENT</b>		
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
	<b>6,00,000.00</b>	<b>6,00,000.00</b>
<b>NOTE - 15</b>		
<b>LONG TERM LOANS &amp; ADVANCES</b>		
Electricity Security	26,65,921.00	26,65,921.00
	<b>26,65,921.00</b>	<b>26,65,921.00</b>

For MADHUR KNIT CRAFTS PRIVATE LIMITED

  
 (ARUN GUPTA)  
 DIRECTOR

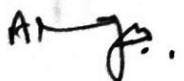
  
 (VISHNU GUPTA)  
 DIRECTOR



**MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA**  
**NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2020**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>CURRENT ASSETS</b>		
<b>NOTE - 16</b>		
<b>INVENTORIES</b>		
Raw Material	11,92,71,416.86	12,91,72,575.00
Finished Goods	9,28,19,129.89	3,25,50,600.10
Consumable Stores	51,87,133.00	75,73,696.00
Packing & Forwarding	77,84,986.00	68,14,311.00
Other Consumable Stores & Spares	17,56,001.00	-
	<b>22,68,18,666.75</b>	<b>17,61,11,182.10</b>
<b>NOTE - 17</b>		
<b>TRADE RECEIVABLES</b>		
Trade receivables outstanding for a period less than six months from the date they are due for payment	67,71,634.43	
<b>Unsecured, considered good</b>	9,41,01,474.24	5,75,54,525.00
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	23,38,723.05	
<b>Unsecured, considered good</b>	5,79,15,596.91	7,90,40,518.77
<b>Advances to Suppliers</b>	2,49,48,464.53	2,59,79,658.53
(As per List Enclosed)	18,52,474.61	
	<b>17,69,65,535.68</b>	<b>16,25,74,702.30</b>
<b>NOTE - 18</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
Cash Balance in Hand (As certified by Director)	14,22,790.68	6,38,569.68
<b>BANK BALANCE WITH SCHEDULE BANKS</b>		
State Bank of India C/a 36918377334	26,694.78	14,780.50
IndusInd Bank Ltd. C/a 201000754892	-	10,028.58
Axis Bank 911020065785277	-	73,457.24
HDFC BANK LTD.(C/A-50200045530995)	1,06,427.00	-
Allahabad Bank C/a 20852924263	21,866.56	1,05,47,088.52
<b>FD BANK GUARANTEES</b>	46,99,054.00	50,46,551.00
(As Per Details Attached)		
	<b>62,76,833.02</b>	<b>1,63,30,475.52</b>
<b>NOTE - 19</b>		
<b>SHORT TERM LOAN &amp; ADVANCES</b>		
Advances Recoverable in Cash or in Kind or Value to be Recd.	17,17,83,075.00	15,04,17,000.00
(As Per Details Attached)	1,42,34,726.92	1,01,77,900.00
	<b>1,42,34,726.92</b>	<b>1,01,77,900.00</b>

For MADHUR KNIT CRAFTS PRIVATE LIMITED

  
**(ARUN GUPTA)**  
 DIRECTOR

  
**(VISHNU GUPTA)**  
 DIRECTOR



**MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA**

**UNSECURED LOANS FROM DIRECTORS**  
**DETAILS OF BALANCE SHEET AS AT 31.3.2020**

**NON CURRENT LIABILITIES**

**LONG TERM LIABILITIES**

**SECURED LOANS**

	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
IndusInd Bank Ltd. (T/L 512003474110) <i>(Secured by Equitable Mortgage of Land, Building &amp; Plant &amp; Machinery)</i>	-	2,42,99,928.00
IndusInd Bank Ltd. (T/L 512003474127) <i>(Secured against New Plant &amp; Machinery)</i>	-	15,36,585.60
IndusInd Bank Ltd. (WCTL A/c 518003403419) <i>(Secured Against Hypothecation of Stock and Book Debts)</i>	-	59,99,992.00
HDFC BANK LTD (T/L -84064916) <i>((Secured by Equitable Mortgage of Land, Building &amp; Plant &amp; Machinery) (Repayable in EMI of Rs. 13,84,439/- each)</i>	67,71,634.43	2,67,40,339.00
HDFC BANK LTD (WCTL-84107843) <i>(Secured Against Hypothecation of Stock and Book Debts) (Repayable in EMI of Rs. 5,95,374/- each)</i>	23,38,223.02	-
HDFC Bank Car Loan(96311587) <i>(Secured against Car-Tiguana) (Repayable in EMI of Rs. 63,321/- each)</i>	18,52,474.65	1,11,49,618.00
	<b>1,09,62,332.10</b>	<b>3,18,36,505.60</b>

**SHORT TERM BORROWINGS**

**SECURED LOANS**

	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
IndusInd Bank Ltd. (C/C A/c 650014062235) <i>(Secured against Hypothecation of Stock and Book Receivables)</i>	-	13,43,50,649.85
HDFC Bank Ltd (C/C A/C-50200044551540) <i>(Secured against Hypothecation of Stock and Book Receivables)</i>	17,17,63,575.30	-
IndusInd Bank Ltd. OD A/c <i>(Secured against Hypothecation of Stock and Book Receivables)</i>	-	1,60,66,980.00
	<b>17,17,63,575.30</b>	<b>15,04,17,629.85</b>

For Madhur Knit Crafts (P) Ltd.

*A.S. J.*

Director

For Madhur Knit Crafts (P) Ltd.

*J.K.*

Director

**MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA**

**DETAILS OF BALANCE SHEET AS AT 31.3.2020**

**UNSECURED LOANS** **AMOUNT**

**FROM DIRECTORS**

ARUN GUPTA HUF	4,113.00
ARUN GUPTA	22,01,319.00
RAJESH GUPTA	84,52,417.00
RAJESH GUPTA (HUF)	16,28,941.00
RAVI GUPTA	12,22,953.00
RAVI GUPTA (HUF)	2,52,161.00
PIYUSH GUPTA	34,11,060.00
PIYUSH GUPTA (HUF)	6,99,167.00
VISHNU GUPTA	69,38,531.00
CHIRAG GUPTA	8,21,237.00
MADHUR GUPTA	11,06,664.00
VISHNU GUPTA HUF	1,776.00
	<b>2,67,40,339.00</b>

**FROM PROMOTERS**

NITASHA GUPTA	66,73,084.00
ANITA GUPTA	9,438.00
KASTOOR CHAND GUPTA (HUF)	1,11,49,816.00
KASTOOR CHAND GUPTA	30,38,512.00
RASHMI GUPTA	14,909.00
SANGEETA GUPTA	1,10,67,467.00
	<b>3,19,53,226.00</b>

**FROM COMPANIES**

D AND B BUSINESS PRIVATE LTD.	30,00,000.00
	<b>30,00,000.00</b>

**FROM DIRECTORS** 2,67,40,339.00

**FROM PROMOTERS** 3,19,53,226.00

**FROM COMPANIES** 30,00,000.00

**6,16,93,565.00**

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 31.3.2020**

**TRADE PAYABLES**

	<b>AMOUNT</b>
P.A.H.P. PETRO CHEMS	4,00,109.00
PUSHPAK TRADING CO.	14,34,959.00
SHRI ANANDPUR CHARCOAL	42,537.00
SUKHRAJ FILLING STATION	65,360.00
UNIQUE AQUA SOLUTIONS	5,261.00
SUNDRAM KNITWEAR	6,20,528.00
S.V.EXPORTS	5,41,67,968.00
J.L.JAIN HOSIERY	85,898.00
NAKODA JI FABRICS	63,917.00
VEE KAY ENTERPRISES-UNIT-II	1,35,70,721.00
V.R.TRADERS	22,981.00
AYAAN DYE CHEM	19,88,241.00
CONFEDERATION OF INDIAN INDUSTRY	29,500.00
GREENTECH ENVIRO CONSULTANTS	3,43,482.00
KAKA RAM BABU RAM AGARWAL	41,25,224.00
KHANNA ASSOCIATES	4,71,410.00
KRISHNA DYE CHEM INDUSTRIES	13,21,600.00
PAHWA AND COMPANY	6,80,861.00
SARAL DYE CHEMS	2,64,993.00
SHAGUN TRADERS	31,29,699.00
SHREE SAI ENTERPRISES	2,91,696.00
SHYAM INDIA ENTERPRISES	2,90,752.00
TECHNO TEXCHEM	46,020.00
UNITED DYES & CHEMICALS	12,05,960.00
AMARJEET ELECTRICAL WORKS	1,500.00
ARIHANT PROCESSORS	27,140.00
ARIHANT THREADS	24,506.00
ASHOKA HARDWARE & MILLS STORE	19,467.00
ATAM LABELS	1,48,909.00
ATAM TAG EXPORTS	3,46,716.00
BALWANT ENGG.& MECH.WORKS	9,200.00
COMMERCIAL TRADERS	25,216.00
DAMAN BEARING COMPANY	7,328.00
DEOL ENTERPRISES	60,834.00
DHINGRA AUTO AGENCY	17,909.00
ELECTRO MECH (INDIA)	8,341.00

For Madhur Knit Crafts (P) Ltd.

Director

For Madhur Knit Crafts (P) Ltd.

Director

ESS PEE SALES SHRESHTHA (SATCAP COMM.)		1	55,362.00
GANPATI TECHNO TOOLS PVT.LTD.		1	2,702.00
IDEAL TEXTILE SOLUTIONS		9	41,595.00
INFO SOLUTIONS		24	23,656.00
KANTI ENGINEERS		2	4,130.00
KAPOOR TRADING CORPORATION		1	98,330.00
KUSUM KUMARI JHA		9	9,767.00
LAXMI ASSOCIATES IAL CORP.		30	66,878.00
LAXMI TIMBER TRADERS ERPRISES		1	78,230.00
LUDHIANA ROPAR TRANSPORT CO.		13	3,280.00
LUDHIANA TIMBER STORES		14	12,209.00
MAGAN ELECTRICAL WORKS			3,27,182.00
MAHTO SCREEN ARTS		5	50,193.00
MANGALAM YARN NG & DYEING MILLS PVT.LTD.		1	84,037.00
MANJIT SINGH SCREEN WOOD WORKS			1,08,643.00
M.J.ENTERPRISES HISHING PVT.LTD.			42,368.00
NAVYUG HI-TECH-ENGINEERS LTD		5	35,164.00
NEW CALCUTTA HOUSE(REGD.)			1,61,193.00
RAVINDER ENTERPRISES HIES		8	2,294.00
RAVINDER MAHAJAN		27	33,660.00
R.G.ELECTROVISION		3	1,26,060.00
R.S.MECHANICAL WORKS		2	4,01,653.00
R.S.SALES CORP JENCY PRIVATE LIMITED		2	2,80,112.00
SADAGATI CLEARING SERVICES PVT.LTD,		24	23,010.00
SANJEEV STATIONERS & BOOK CENTER	For Madhur Knit Crafts (P) Ltd.	3	2,348.00
SHRI ANANDPUR KOYLA DEPOT	Asst. Dir.	10	31,917.00
SUNNY BRUSH ENGG.WORKS	Director	20	48,840.00
SURJIT SINGH & SONS			1,97,996.00
SYNERGY PRODUCTS (LDH) PPLY TO BE MADE			1,38,107.00
TANEJA TRADERS PVT.LTD.			52,960.00
THE PUNJAB JANTA TUBEWELL BORING CO.			80,091.00
V.A.SALES & SERVICE CORPORATION			16,992.00
VIJAY SHANKER CHANDAK & CO.			1,00,680.00
ANIL TEXTILE AGENCY	For Madhur Knit Crafts (P) Ltd.		13,56,000.00
ARORA KNIT FAB PVT.LTD.(UNIT-II)			77,488.00
BOMBAY STEEL INDUSTRIES	Dir.		52,117.00
IKSHUWAKU BUILDCON	Director		1,10,825.00
KAURSAIN EXPORTS LIMITED			51,181.00
PARDEEP TEXTILE			2,23,773.00
SURYA ELECTRO CONTROLS			14,21,750.00
SURYA ELECTRO CONTROLS (LDH)			6,08,305.00

TANAY SINGH SHRESHTHA (SATCAP COMM.)	1,70,688.00
TRIMURTI HOSIERY MILLS PVT.LTD.	1,13,101.00
ATAM TRADING COMPANY	9,74,299.00
BABA ENTERPRISES	24,85,892.00
KABIR ENTERPRISES	2,08,447.00
KATARIA TRADERS	1,69,244.00
KATYAL ENTERPRISES	9,93,973.00
RYAN INTERNATIONAL CORP.	30,92,808.00
SHREE SHANTI NATH ENTERPRISES	1,16,444.00
SILVER LINE PACKWELL	13,55,714.00
SINGHALSONS ENTERPRISES	14,25,875.00
AMIT HANDLOOM	7,796.00
B.R.TEXTILES	5,31,817.00
DASHMESH WEAVING & DYEING MILLS PVT.LTD.	1,88,964.00
DEMARTE FASHION YARNS	12,92,861.00
HOME STYLE FURNISHING PVT.LTD.	27,934.00
METESH KESHAV GLOBAL PVT.LTD.	5,81,658.00
RAJESH WEAVING FACTORY	3,49,240.00
MUKUL TEXTILE INDUSTRIES	8,61,639.00
SHREE RAM CRAFT	27,96,674.00
ABHAY TRADING CO.	3,33,33,988.00
HITESH YARN AGENCY	2,56,91,622.00
HITESH YARN AGENCY PRIVATE LIMITED	2,92,77,175.00
AMIT SALES CORPORATION	24,73,675.00
NATIONAL YARN AGENCY	3,16,581.00
MADHAV TEXTILES	10,11,027.00
<b>SHELLY &amp; ASSOCIATES</b>	<b>20,18,58,957.00</b>

**ADVANCES AGAINST SUPPLY TO BE MADE**

NARGIS TEXTILES PVT.LTD.	3,704.00
BAAZAR STYLE RETAIL PVT.LTD.	48,927.00
RAVI TEXTILES (LDH)	3,63,843.00
	<b>4,16,474.00</b>

For Madhur Knit Crafts (P) Ltd.

Director

For Madhur Knit Crafts (P) Ltd.

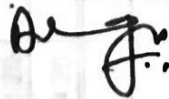
Director

**MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA**  
**DETAILS OF BALANCE SHEET AS AT 31.3.2020**

**OTHER CURRENT LIABILITIES**

	<b><u>AMOUNT</u></b>
ADMIN.& INSPECTION CHARGES PAYABLE	1,484.00
AUDIT REMUNERATION PAYABLE	30,000.00
DIRECTOR'S REMUNERATION PAYABLE	45,000.00
ELECTRICITY EXPENSES PAYABLE	7,28,080.00
EMPLOYEES E.S.I. SHARE CONTRIBUTION PAYABLE	4,667.00
EMPLOYEES(L.W.F.) SHARE CONTRIBUTION PAYABLE	2,280.00
EMPLOYEES P.F.SHARE CONTRIBUTION PAYABLE	17,806.00
EMPLOYERS E.S.I.SHARE CONTRIBUTION PAYABLE	20,158.00
EMPLOYERS(L.W.F.) SHARE CONTRIBUTION PAYABLE	9,120.00
EMPLOYERS P.F.SHARE CONTRIBUTION PAYABLE	17,806.00
GST REVERSAL CHARGES PAYABLE	1,577.00
INTEREST PAYABLE ON TDS	17,978.00
INDUSIND BANK CREDIT CARD A/C	8,74,012.93
SALARY EXPENSES PAYABLE	6,19,099.00
T.C.S.PAYABLE ON SCRAP	376.00
T.D.S.PAYABLE ON COMMISSION	62,500.00
T.D.S.PAYABLE ON CONTRACTORS	1,043.00
T.D.S.PAYABLE ON PROFESSIONAL FEES	11,800.00
T.D.S.PAYABLE ON SALARY	14,414.00
T.D.S.PAYABLE ON INTEREST (UNSECURED LOAN)	4,19,952.00
WAGES EXPENSES PAYABLE	16,73,785.00
SHELLY & ASSOCIATES	61,200.00
	<b><u>46,34,137.93</u></b>

For Madhur Knit Crafts (P) Ltd.



Director

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 31.03.2020**

PARTICULARS	USEFUL LIFE	COST BLOCK			DEPRECIATION BLOCK			W.D.V. BLOCK		
		COST AS ON 1.4.2019	ADD/TRF. DURING THE YEAR	SALE/TRF.	TOTAL	DEP.UPTO 31.03.2019	DEP.FOR THE YEAR	TOTAL	W.D.V.AS ON 31.03.2020	W.D.V.AS ON 31.3.2019
<b>LAND</b>		1,39,54,800.00	-	-	1,39,54,800.00	-	-	-	1,39,54,800.00	1,39,54,800.00
<b>BUILDING</b>		6,78,41,934.20	-	-	6,78,41,934.20	1,26,56,798.20	21,48,328.00	1,48,05,126.20	5,30,36,808.00	5,51,85,136.00
Building	30 years	6,78,41,934.20	-	-	6,78,41,934.20	1,26,56,798.20	21,48,328.00	1,48,05,126.20	5,30,36,808.00	5,51,85,136.00
<b>FURNITURE &amp; FIXTURE</b>		5,66,020.80	4,18,595.00	-	9,84,615.80	2,16,571.00	63,402.80	2,79,973.80	7,04,642.00	3,49,449.80
<b>GENERAL PLANT &amp; MACHINERY</b>		13,79,49,884.49	-	-	13,79,49,884.49	4,79,32,534.64	87,36,825.85	5,66,69,360.49	8,12,80,524.00	9,00,17,349.85
Plant & Machinery	15 years	13,79,49,884.49	-	-	13,79,49,884.49	4,79,32,534.64	87,36,825.85	5,66,69,360.49	8,12,80,524.00	9,00,17,349.85
Generator	15 years	47,19,800.00	-	-	47,19,800.00	17,49,727.00	2,98,921.00	20,48,648.00	26,71,152.00	29,70,073.00
Fire Safety Equipments	15 years	5,45,000.00	-	-	5,45,000.00	1,98,675.00	34,517.00	2,33,192.00	3,11,808.00	3,46,325.00
CCTV System	15 years	6,09,483.00	3,23,820.00	-	9,33,303.00	1,80,393.00	43,981.00	2,24,374.00	7,08,929.00	4,29,090.00
Mobile & Telephone	15 years	19,848.00	-	-	19,848.00	6,597.00	1,257.00	7,854.00	11,994.00	13,251.00
Boiler	15 years	54,97,853.40	-	-	54,97,853.40	20,35,736.40	3,48,197.00	23,83,933.40	31,13,920.00	34,62,117.00
Lift	15 years	25,18,897.00	-	-	25,18,897.00	7,92,967.00	1,59,530.00	9,52,497.00	15,66,400.00	17,25,930.00
Crane	15 years	10,53,824.00	-	-	10,53,824.00	3,90,674.00	66,742.00	4,57,416.00	5,96,408.00	6,63,150.00
Air Compressor	15 years	7,15,100.00	-	-	7,15,100.00	2,65,104.00	45,290.00	3,10,394.00	4,04,706.00	4,49,996.00
Air Conditioner	15 years	23,120.00	-	-	23,120.00	4,212.00	1,464.00	5,676.00	17,444.00	18,908.00
Water Tank	15 years	29,354.00	16,315.00	-	45,669.00	10,155.00	2,224.00	12,379.00	33,290.00	19,199.00
Design Screen & Frame	15 years	22,24,179.65	3,64,211.00	-	25,88,390.65	4,11,575.00	1,48,255.65	5,59,830.65	20,28,560.00	18,12,604.65
Pollution Control Equip.	15 years	6,41,800.32	-	-	6,41,800.32	2,37,928.32	40,647.00	2,78,575.32	3,63,225.00	4,03,872.00
		15,65,48,143.86	7,04,346.00	-	15,72,52,489.86	5,42,16,278.36	99,27,851.50	6,41,44,129.86	9,31,08,360.00	10,23,31,865.50



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

<b>OFF. EQUIPMENTS</b>	5 years	2,89,132.00	-	-	2,89,132.00	1,28,735.00	54,935.00	1,83,670.00	1,05,462.00	1,60,397.00
<b>ELECTRICAL INST. &amp; EQUIPMENTS</b>										
Transformer & Electro Control Panel	10 years	45,11,900.00	-	-	45,11,900.00	18,80,708.00	4,28,631.00	23,09,339.00	22,02,561.00	26,31,192.00
Electric Fitting	10 years	1,49,346.00	-	-	1,49,346.00	60,721.00	14,188.00	74,909.00	74,437.00	88,625.00
		46,61,246.00	-	-	46,61,246.00	19,41,429.00	4,42,819.00	23,84,248.00	22,76,998.00	27,19,817.00
<b>MOTOR VEHICLES</b>										
Motor Cycle, Scooter & Moped	10 years	2,78,383.00	40,453.00	-	3,18,836.00	95,220.00	29,520.00	1,24,740.00	1,94,096.00	1,83,163.00
Motor Cars	8 years	68,79,991.00	28,39,403.00	4,40,000.00	92,79,394.00	35,02,183.00	8,73,256.00	43,75,439.00	49,03,955.00	33,77,808.00
<b>COMPUTER</b>	3 years	4,15,806.00	-	-	4,15,806.00	3,95,016.00	-	3,95,016.00	20,790.00	20,790.00
<b>Grand Total</b>		<b>25,14,35,456.86</b>	<b>40,02,797.00</b>	<b>4,40,000.00</b>	<b>25,49,98,253.86</b>	<b>7,31,52,230.56</b>	<b>1,35,40,112.30</b>	<b>8,66,92,342.86</b>	<b>16,83,05,911.00</b>	<b>17,82,83,226.30</b>

<b>Previous Year Total</b>	<b>25,03,08,634.06</b>	<b>12,29,312.80</b>	<b>1,02,490.00</b>	<b>25,14,35,456.86</b>	<b>5,97,35,826.56</b>	<b>1,34,16,607.00</b>	<b>7,31,52,433.56</b>	<b>17,82,83,023.30</b>	<b>19,06,72,807.50</b>
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For LALIT K. GUPTA & CO  
CHARTERED ACCOUNTANTS



(CA LALIT KUMAR GUPTA)  
PARTNER

For Madhur Knit Crafts (P) Ltd.

Director

Certified By

For Madhur Knit Crafts Pvt. Ltd.

Director

PLACE : KHANNA

DATED : 19.08.2020

<b>TRADE RECEIVABLES</b>	<b>Debts O/s For a Period Exceeding Six Months</b>	<b>Other Debts</b>
ANMOL SYNTHETICS		1,11,650.00
BALDEV TRADING CO.		1,65,317.00
BANSAL ENTERPRISES		77,56,996.00
BIMAL SHAWLS		12,169.00
BPK. TRADERS		20,905.00
DALMIA SYNTHETICS	1,83,218.00	
DAULAL NANDLAL TRADING PVT.LTD.	90,972.00	
D.T.SALES		9,98,349.00
FURNITURE HOUSE	2,20,975.00	
GARODIA TRADING CO.		4,72,627.00
HARSH TEXTILE CO		11,66,994.00
JAGDISH PRASAD RAMESH KUMAR	18,691.00	
JAI MAA TEXTILES		16,599.00
KESHARI SYNTHETICS	11,480.00	11,00,757.00
MONU SAREES		9,04,194.00
M.P.TEXTILES	3,79,571.00	
NEW TRIKHA TRADING CO.	1,93,268.00	67,286.00
RIDHIMA TEXTILE		1,92,306.00
SADBHAVNA SILK SAREES	10,39,053.00	5,45,833.00
SAREE SANSAR		4,88,399.00
SATGURU TEXTILES	5,04,454.00	88,983.00
SHREE NATH JI TEXTILE		3,79,384.00
SHREE SAI SYNTHETICS	4,666.00	14,462.00
SHRI KRISHNA TRADERS		15,85,195.00
SODANI EMPORIYAM	3,22,584.00	
TULSI HANDLOOM	40,276.00	
VIJAY BED SHEET HOUSE		31,122.00
V.K.ENTERPRISES		4,52,638.00
G.N.TEXTILE	1,50,640.00	
PUNJAB KHADDI BHANDAR	3,22,018.00	1,80,129.00
SATGURU HANDLOOM	5,606.00	
BABA MERTAIN TILE	80,572.00	
A.K.TEXTILES	1,55,758.00	
H.D.TEXTILE	1,22,683.00	
SHREE VARIETY EMPORIUM	1,28,419.00	
BASHIR INTERNATIONAL		7,01,036.00
DULHAN SAREES	10,395.00	
GANAPATI FABRICS		84,494.00
HAMDANIYA ENTERPRISES		70,796.00
HEALING HANDS		14,969.00
HOTEL AMAR		12,575.00

For Madhur Knit Crafts (P) Ltd.

Director

For Madhur Knit Crafts (P) Ltd.

Director

ISHAANI CREATIONS INDIA PVT LTD.		16,48,967.00
KEDARNATH JATINDER NATH SOOD	56,300.00	12,54,415.00
KUNAL TRADING CO.	7,957.00	5,260.00
M.P.GUMBER HOSIERY	2,18,980.00	
MUNISH CHOPRA	59,905.00	26,196.00
OTAYA INTERNATIONAL	2,04,720.00	19,950.00
PALAK ENTERPRISES (MEHSANA)		33,629.00
RAM SEWA SWAMI SATYANAND TRUST	9,66,673.00	94,566.00
RUCHI MANGLA		23,236.00
SAHIL CHOPRA SONS (HUF)	9,17,495.00	37,830.00
SAI ENTERPRISES(HR)	11,963.40	
SAKSHI PLASTIC TRADING	1,75,290.00	83,789.00
SHALLU JI MAR TEX		11,205.00
SHIV KUMAR ANJANI KUMAR	17,507.00	18,437.00
SHREE RAMA CHARITABLE HOSPITAL	19,383.00	25,420.00
SHYAM TRADING CO.		4,88,637.00
SMART BUSINESS INDIA	4,576.00	3,35,836.00
SRV STEELS PVT.LTD.	8,54,383.00	76,951.00
SYNERGY EXCHANGE PLAZA PVT.LTD.	11,480.00	
V2 RETAIL LIMITED		1,31,827.24
WELCON SONS	16,803.00	13,236.00
SURYA TEXTILE MILLS HUF	1,93,268.00	
KASTUR JAIN KNITWEAR HUF	7,453.00	59,98,459.00
NMR KNITFAB PVT.LTD.	10,39,053.00	7,45,015.00
REX GLOBAL LIMITED	6,10,603.00	2,82,47,496.00
SHREE BUDHIGIRI HOSIERY CENTER	5,04,454.00	1,11,712.00
AWARD KNIT FAB PVT.LTD.		48,65,837.00
HARSHITA CREATIONS	67,943.00	8,00,002.00
K.D.M.CLOTHING CO. RIUM	1,06,774.00	41,01,862.00
MONTU SHALLU KNITWEARS	11,77,727.35	41,30,109.00
MOTI COLLECTION -II'S	80,832.00	35,08,550.00
MUKT ACCESSORIES	32,556.00	19,87,521.00
P.H.JAIN HOSIERY DOM TEXTILE	30,690.00	13,49,952.00
VARDHMAN FINE TRADE	2,21,012.00	
VARDHMAN VASTR	21,119.00	22,24,381.00
VASU KNITWEARS	47,619.00	21,12,758.00
DARSHNA ENTERPRISES CENTER	34,143.00	4,40,330.00
KANKANA PANJA	16,856.00	
ESS KAY LOOMTEX PVT.LTD.	1,77,700.00	
K.D.TEXTILES	1,82,228.00	
TASHIFA CARPET	5,84,462.00	
BABUA AGENCIES	78,087.00	7,87,315.00
BISMILLAH ENTERPRISES (AMIN)	8,407.00	
FLOOR & FURNISHING	76,331.00	6,12,675.00
MIR TRADING CO.	7,631.00	
MAHAJAN HANDLOOM & SHAWLS	5,029.00	

MUNISH TRADING CO.	11,657.00	4,98,942.00
M.M.ENTERPRISES	15,372.00	12,54,415.00
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)		22,39,126.00
HIMALAYAN TEXTILES	9,66,633.00	10,72,765.00
HIMALAYAN TRADERS		8,87,005.00
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	1,17,507.00	
SOWNDARYA TRADERS	19,383.00	
DEVTA HANDLOOM	13,263.00	38,047.00
B.L.MADAN HOISERY	2,43,476.00	3,35,936.00
B.L.M KNIT FAB	8,54,361.00	4,99,999.00
CHETNA ENTERPRISES	10,734.00	
C.M.R.KNIT FAB & SONS	29,512.00	3,271.00
GULSHAN SONS	16,893.00	
JASBIR SINGH & SONS HUF	1,00,415.00	
MANJEET SINGH & SONS HUF	7,453.00	
MANYA COLLECTION	4,55,596.00	7,45,015.00
N.A.YARNS	6,10,603.00	
PAL DEPARTMENTAL STORE	50,000.00	1,11,712.00
PITAMBER TEXTILES	17,366.00	7,51,496.00
RAMAN TRADERS INDUSTRIES	67,943.00	
SHRI KRISHNA EMPORIUM	1,06,774.00	
ANSH WOOLLEN MILLS & MULTI TRADING	11,77,727.35	
DHEERAJ ENTERPRISES	80,882.00	
DINESH SAREE	2,08,32,556.00	9,41,01,474.24
GANPATI HANDLOOM TEXTILE	30,690.00	
GULATI CLOTH STORE	23,472.00	
GUNRAJ SINGH	91,319.00	
GURU KIRPA TEXTILES	47,619.00	
HARYANA HANDLOOM CENTER	34,343.00	
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	
VARIETY TRADERS	29,592.00	
VIJAY TEXTILE (PANIPAT)	51,090.00	

VISHAL HANDLOOM	37,657.00	
AGGARWAL CLOTH HOUSE	15,222.00	
HIMANSHU FABRICS	8,01,784.00	
KAY TEX	36,545.00	
MAKKAR TRADERS		6,52,580.00
NEW JANTA HANDLOOM		15,98,815.00
N.K.SINGLA		36,800.00
RAFIQ AMLALE WALE		13,74,163.00
RAMESH CHANDER SANDEEP KUMAR		49,168.00
RAM PRASAD	63,740.00	
SALIM	43,890.00	
S.M. TEXTILES	14,48,293.00	
S.S.GANDHI HANDLOOM		2,17,827.00
SURINDRA HANDLOOM	1,85,445.00	
VIJAY KUMAR	25,967.00	
VIPIN TEXTILES	13,263.00	
SHIVA FABRICS	2,43,476.00	
GAGAN TRADING COMPANY		98,485.00
HANISH KUMAR & CO.	15,046.00	
MOHAN SINGH & SONS	29,512.00	
SRI LAL TEXTILE	9,165.00	
ARORA HANDLOOM STORE	87,392.00	
ARUSHI ENTERPRISES	41,478.00	
GOBIND APREALS	4,55,596.00	
GRACE LOOMTEX	4,80,000.00	
HUM LOG HANDLOOM	50,000.00	
P.C.WOOLLEN MILLS	17,366.00	
POOJA WOOLLEN INDUSTRIES	46,58,831.00	
SIDDHI IMPEX	6,444.00	
JITENDRA ELECTRICALS & MULTITRADING		2,953.00
SANGAM	4,22,513.00	77,001.00
<b>Grand Total</b>	<b>2,08,56,417.75</b>	<b>9,41,01,474.24</b>

<b>EXPORTS RECEIVABLE</b>	<b>Debts O/s For a Period Exceeding Six Months</b>	<b>Other Debts</b>
BRIGHT VIEW GENERAL TRADING LLC	1,28,26,379.16	
CREATIVE FIELD GENRAL TRADING L.L.C.	17,07,987.63	
GOLDFINCH GERERAL TRADING LLC	1,90,95,230.37	
HOLY CREATION TRADING F.Z.E.	34,29,582.00	
	<b>3,70,59,179.16</b>	

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 31.3.2020**

<b>ADVANCES TO SUPPLIERS</b>	<b>AMOUNTS</b>
APT UDYOG	38,39,523.00
B.G. & SONS	34,53,205.00
MONA ENTERPRISES	29,58,052.00
VEE KAY ENTERPRISES	1,19,25,244.00
3V INTERNATIONAL	1,50,000.00
AL RAHMAN VULCANIZING WORKS	40,000.00
BD TECHNOLOGIES	41,550.00
KAPOOR INTERNATIONAL R.K.FURNITURE	4,089.00
SEAIR EXIM SOLUTIONS	18,880.00
SIMA LABS PVT.LTD.	28,320.00
S.K.MANUFACTURING CORPORATION	1,30,000.00
SWASTIK ELEVATORS COMPANY	23,530.00
THE EXPERIENCE FACTORY PVT.LTD.	7,50,000.00
YANCHENG MEIYI HOME TEXTILE CO.LTD.	12,74,622.53
LUXMI HANDLOOM STORE	11,449.00
UNICORN INTERNATIONAL	3,00,000.00
	<b>2,49,48,464.53</b>

**F.D. BANK GUARANTEES**

Fixed Deposit Bank Guarantee No. -	36067053641	1,36,860.00
Fixed Deposit Bank Guarantee No. -	36067070984	2,23,903.00
Fixed Deposit Bank Guarantee No. -	36067071626	42,08,455.00
Fixed Deposit Bank Guarantee No. -	36067123189	29,836.00
Fixed Deposit Bank Guarantee No. -	300733105554 (PPCB)	15,000.00
Fixed Deposit Bank Guarantee No. -	300734407596 (PPCB)	85,000.00
		<b>46,99,054.00</b>

**Advances Recoverable in Cash or in Kind or Value to be Received**

INPUT CGST	48,86,028.02
INPUT SGST	76,04,552.90
INPUT CGST RECEIVABLE (NYA)	81,998.00
INPUT SGST RECEIVABLE (NYA)	81,998.00
ADD DIRECTOR GENERAL OF FOREIGN TRADE	1,03,906.00
ADVANCE TAX (A.Y.2020-2021)	5,50,000.00
TCS RECOVERABLE	28,521.00
T.D.S.RECOVERABLE (A.Y.2020-2021)	56,401.00
PRE PAID INSURANCE (PURCHASE LOCAL)	7,84,122.00
PRE PAID FEE & TAXES	57,200.00
	<b>1,42,34,726.92</b>

For Madhur Knit Crafts (P) Ltd.

  
Director

For Madhur Knit Crafts (P) Ltd.

  
Director

**MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA**  
**STATEMENT OF PROFIT & LOSS AS ON 31.03.2020**

	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	86,97,39,026.40	91,77,36,125.23
II.	Other Income	21	8,55,988.78	8,14,151.33
III.	<b>Total Revenue (I+II)</b>		<b>87,05,95,015.18</b>	<b>91,85,50,276.56</b>
IV.	<b>Expenses:-</b>			
(a)	Cost of material consumed	22	72,83,81,041.56	65,07,43,313.28
(b)	Purchase of Stock-in-Trade	23	11,51,125.00	1,21,29,009.00
(c)	Change in inventory of Finished Goods, WIP and Stock-in-Trade	24	(6,02,68,529.79)	8,81,46,279.92
(d)	Employee benefits expense	25	74,70,348.00	73,37,899.00
(e)	Finance cost	26	3,77,23,214.26	3,16,03,576.88
(f)	Depreciation and amortization exp.		1,35,78,751.30	1,34,67,923.00
(g)	Manufacturing Expenses	27	12,90,02,340.27	9,83,94,213.77
(i)	Selling & Administrative Exp.	28	78,06,991.71	70,86,345.57
	<b>Total Expenses</b>		<b>86,48,45,282.31</b>	<b>90,89,08,560.42</b>
V.	Profit before exceptional and extraordinary items and tax (III- IV)		1,57,49,732.87	96,41,716.14
VI.	Exceptional items		80.55	-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>57,49,732.87</b>	<b>96,41,716.14</b>
VIII.	Extraordinary Items		-	-
IX.	<b>Profit before tax (VII-VIII)</b>		<b>57,49,732.87</b>	<b>96,41,716.14</b>
X.	<b>Tax Expenses :-</b>			
	(1) Current Tax		9,25,000.00	18,55,000.00
	(2) Deferred Tax		5,98,100.00	(9,86,000.00)
XI.	<b>Profit (loss) for the period (XI+XIV)</b>		<b>42,26,632.87</b>	<b>87,72,716.14</b>
XII.	<b>Earnings per equity share:</b>			
	(1) Basic		0.44	0.90
	(2) Diluted		0.44	0.90
	<b>Total</b>		<b>42,26,632.87</b>	<b>87,72,716.14</b>

**AUDITOR'S REPORT**

This is the 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 : 19.08.2020

CHARTERED ACCOUNTANTS

(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 31.03.2020**

<b><u>NOTE - 20</u></b>	<b><u>CURRENT YEAR</u></b>	<b><u>PREVIOUS YEAR</u></b>
<b><u>REVENUE FROM OPERATION</u></b>		
Sale Central	27,94,99,050.40	22,63,97,440.00
Sale Local	58,96,81,901.00	63,26,17,195.40
Sale Export	5,58,075.00	5,73,85,949.83
Duty Draw Back	-	13,35,540.00
	<u>86,97,39,026.40</u>	<u>91,77,36,125.23</u>

**NOTE - 21**

**OTHER OPERATING INCOME**

Rebate & Discount	2,81,206.23	-
Interest on Electricity Security	1,28,236.00	1,42,501.00
Interest on FDR	3,07,495.00	5,12,332.00
Insurance Recd.	1,08,712.00	-
Misc. Income	80.55	-
Foreign Currency Conversion Income	-	1,13,200.33
Remitted by PM Rojgar Protsahan Scheme	30,259.00	46,118.00
	<u>8,55,988.78</u>	<u>8,14,151.33</u>

**NOTE - 22**

**COST OF MATERIAL CONSUMED**


Opening Stock	12,91,72,575.00	4,31,79,792.00
Purchase	71,84,79,883.42	73,67,36,096.28
Sub - Total	<u>84,76,52,458.42</u>	<u>77,99,15,888.28</u>
Less: Closing Stock	11,92,71,416.86	12,91,72,575.00
	<u>72,83,81,041.56</u>	<u>65,07,43,313.28</u>

**NOTE - 23**

**PURCHASE OF STOCK IN TRADE**

Comforters & Bed Sheets	2,72,050.00	1,49,160.00
Blankets Purchase	8,79,075.00	95,98,869.00
T-Shirts/Shirts Purchase	-	23,80,980.00
	<u>11,51,125.00</u>	<u>1,21,29,009.00</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 31.03.2020**

	<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</u>
<b>NOTE - 24</b>		
<b>NOTE - 24</b>		
<b><u>Change in inventory of Finished Goods, WIP and Stock-in-Trade</u></b>		
Opening Stock	29,47,468.67	20,12,344.94
Closing Stock	1,63,35,052.25	1,15,04,792.95
	3,25,50,600.10	12,06,96,880.03
	9,28,19,129.89	3,25,50,600.10
	<u>(6,02,68,529.79)</u>	<u>8,81,46,279.92</u>
	1,64,100.00	1,43,500.00
<b>NOTE - 25</b>	2,10,38,713.00	1,94,61,186.00
<b><u>EMPLOYEES BENEFITS EXPENSES</u></b>	1,65,13,207.00	1,34,10,640.00
Salary	62,78,030.00	56,91,089.00
Bonus	4,57,861.00	7,26,498.00
ADM Charges	12,90,15,972.00	9,83,20,311.00
ESI Charges	2,44,712.00	1,16,857.00
EPF Charges	1,91,669.00	2,16,743.00
Employees Share Contribution (LWF)	4,765.00	6,590.00
Employer Share Contribution (LWF)	19,060.00	26,360.00
EPF Share Contribution	1,91,669.00	2,16,743.00
ESI Share Contribution	30,66,610.00	3,16,708.00
	<u>74,70,348.00</u>	<u>73,37,899.00</u>
	1,41,496.50	1,15,140.97
<b>NOTE - 26</b>	67,806.00	74,798.00
<b><u>FINANCE COST</u></b>		
Interest to Bank C/C Limit	1,42,32,148.00	1,02,16,917.24
Interest on Term Loan	19,59,744.10	46,74,763.00
Interest on Unsecured Loans & Others	42,01,738.00	38,43,492.00
Bank Charges	3,07,357.03	4,81,887.49
Credit Card Expenses	4,49,597.87	8,63,980.47
Foreign Currency Conversion Expense	22,52,788.26	4,86,776.00
Processing Charges/ Buyers Credit Fees	20,53,006.00	11,97,281.68
Interest to Parties	1,22,06,121.00	1,07,22,074.00
Interest on Income Tax and TDS	60,714.00	3,181.00
	<u>3,77,23,214.26</u>	<u>3,16,03,576.88</u>
	78,06,991.71	70,81,445.57

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 31.03.2020

**MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA**  
**Notes Forming Part of Profit & Loss Account for the Year ending on 31.03.2020**

<b>NOTE - 27</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
<b>MANUFACTURING EXPENSES</b>		
Machinery Repair	29,47,460.67	20,12,344.94
Boiler Expenses	1,63,35,052.25	1,15,04,792.95
Consumables Stores and Spares	4,48,56,448.35	3,20,42,911.83
Packing & Forwarding	2,66,63,287.00	1,28,47,826.95
Job Work/Fabrication & Erection Charges	3,25,526.00	1,55,252.00
Leave with Wages	1,64,100.00	1,43,500.00
Wages	2,10,38,713.00	1,94,61,186.00
Power & Fuel	1,65,13,207.00	1,34,10,640.00
Other Manufacturing Expenses	-	64,77,379.10
Labour Welfare Expenses	1,58,546.00	3,38,380.00
	<b>12,90,02,340.27</b>	<b>9,83,94,213.77</b>

<b>NOTE - 28</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
<b>SELLING &amp; ADMINISTRATIVE EXPENSES</b>		
Auditor's Remuneration	30,000.00	30,000.00
Director's Remuneration	5,00,000.00	4,80,000.00
Advertisement Expenses	69,600.00	42,460.00
Commission	30,63,996.00	15,13,479.00
Postage & Telegram	14,420.00	29,795.00
Printing & Stationery	1,41,496.50	1,15,140.97
Telephone Expenses	67,806.00	74,798.00
Staff Welfare Charges	1,69,907.00	79,368.00
Fee & Taxes	4,23,033.00	5,12,844.00
Repair & Maintenance	19,73,885.00	16,53,695.17
Travelling & Conveyance	2,93,844.00	4,60,911.69
Freight & Cartage Outwards	1,90,301.00	5,43,243.00
Insurance	1,56,337.00	4,86,778.00
Office Expenses	4,12,905.00	2,05,040.00
Discount	1,83,575.92	8,55,026.33
Security Service Charges	1,12,353.00	-
Misc. Expenses	3,532.29	3,766.41
	<b>78,06,991.71</b>	<b>70,86,345.57</b>

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 31.03.2020**

<u>PREVIOUS YEAR</u>	<u>PARTICULARS</u>		<u>CURRENT YEAR</u>
	<b>SALE</b>		
	<b>SALE CENTRAL</b>		
22,63,97,440.00	Central Sale (GST)		27,94,99,050.40
<u>22,63,97,440.00</u>			<u>27,94,99,050.40</u>
	<b>SALE LOCAL</b>		
10,39,053.00	Sale License Export	10,73,462.00	-
62,91,61,110.40	Sale Local (GST)	7,10,400.00	4,94,69,029.00
24,17,032.00	Trading Sale Rigass (T-Shirts)	20,11,870.00	-
2,00,561.00	Knitted Cloth & Fabrics Trading	3,31,794.00	52,77,52,910.00
19,871.00	Yarn	1,27,656.00	1,17,30,002.00
73,480.00	Sale Waste & Scrap	2,14,402.00	7,29,960.00
<u>63,26,17,195.40</u>	Needles	2,88,468.00	<u>58,96,81,901.00</u>
10,13,287.00	Rib Cloth	8,34,542.00	
1,10,721.00		1,35,564.00	57,28,158.00
66,82,093.00	<b>COST OF MATERIAL CONSUMED</b>		
	<b>PURCHASE</b>		
19,30,14,963.62	Yarn		19,57,30,244.10
23,61,009.40	Polyfill		29,11,287.64
54,11,02,700.26	Knitted Cloth, Cotton Cloth and Cotton Lycra	79,12,115.75	51,90,86,928.68
2,33,823.00	Loading & Unloading Charges	54,74,400.00	7,51,423.00
23,600.00	Freight, Cartage & Octroi	1,34,67,348.60	-
<u>73,67,36,096.28</u>	Dyes & Chemicals	1,46,32,710.00	<u>71,84,79,883.42</u>
7,94,070.00	Needles Central	6,04,694.00	
6,56,908.55	<b>BOILER EXPENSES</b>	6,80,699.00	
7,26,701.00	Opening Stock /Tags	11,93,938.00	
1,18,69,734.95	Add : Purchase - Husk Local	1,57,46,564.25	
1,02,295.00	Purchase - Wood Charcoal	1,43,552.00	
	Purchase - Almond/ Walnut Waste	73,780.00	
1,10,88,976.83	Purchase - Boiler & Chemical	93,750.00	4,43,15,423.35
11,93,938.00	Less: Closing Stock	9,16,532.00	1,63,35,052.25
<u>1,15,04,792.95</u>	<b>LESS: CLOSING STOCK</b>		<u>1,63,35,052.25</u>
10,73,462.00	Color	16,07,575.00	
7,10,400.00	<b>PACKING &amp; FORWARDING</b>	5,60,000.00	
30,49,464.00	Opening Stock	68,14,311.00	
1,66,12,673.95	Add : Purchase	2,76,33,962.00	
68,14,311.00	Less : Closing Stock	77,84,986.00	2,66,63,287.00
<u>1,28,47,826.95</u>	Printed Jeal	1,09,780.00	<u>2,66,63,287.00</u>
2,88,468.00	Needles	73,480.00	
8,34,542.00	<b>POWER &amp; FUEL</b>	5,55,378.00	
1,15,96,783.00	Electricity Expenses	35,262.00	1,38,18,454.00
10,23,150.00	<b>Diesel Expenses</b>		
1,27,360.00	Opening Stock	2,01,600.00	4,46,54,423.35
18,88,097.00	Add : Purchase	26,00,222.00	
20,15,457.00		28,01,822.00	
2,01,600.00	Less : Closing Stock	1,07,069.00	26,94,753.00
<u>1,34,10,640.00</u>			<u>1,65,13,207.00</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 31.03.2020**

<u>PREVIOUS YEAR</u>	<u>PARTICULARS</u>	<u>CURRENT YEAR</u>
	<u>ADVERTISING EXPENSES</u>	
	<u>CONSUMABLE STORES &amp; SPARES</u>	
	<u>OPENING STOCK</u>	
22,38,690.00	Color	10,73,462.00
5,73,400.00	Gaur Gum Powder	7,10,400.00
22,58,375.00	Dyes & Chemicals	20,11,870.00
2,00,561.00	Blanket Labels	3,31,794.00
39,873.00	Thread	1,27,656.00
73,480.00	Printed Jaali	2,14,402.00
1,73,706.00	Needles	2,88,468.00
10,13,287.00	Rib Cloth	8,34,542.00
1,10,721.00	Oil & Lubricants	1,35,564.00
66,82,093.00	Trade Mark Fee	
	Tally Software Subscription Fee	35,317.00
	<u>PURCHASES</u>	
47,20,303.00	Colour	79,12,115.75
40,68,950.00	Gaur Gum Powder Central	54,74,400.00
1,01,91,547.64	Rib Cloth	1,34,67,348.60
96,19,462.10	Dyes & Chemicals	1,46,32,710.00
7,94,070.00	Needles Central	6,04,694.00
6,56,908.55	Threads	6,80,699.00
6,78,494.00	Sticker & Label/Tags	8,03,158.00
43,087.54	Oil & Lubricants	2,24,710.00
3,16,154.00	Printed Jaali (Grey Cloth)	4,52,160.00
-	Garment Materials	63,428.00
3,10,88,976.83	<u>TRAVELLING &amp; CONVEYANCE</u>	
	Conveyance Expenses	58,939.00
	<u>LESS : CLOSING STOCK</u>	
	Color	11,500.00
10,73,462.00	Gaur Gum Powder	16,07,575.00
7,10,400.00	Dyes & Chemicals	5,60,000.00
20,11,870.00	Blanket Labels	17,55,080.00
3,31,794.00	Thread	3,95,310.00
1,27,656.00	Printed Jaali	95,268.00
2,14,402.00	Needles	1,09,780.00
2,88,468.00	Rib Cloth	95,268.00
8,34,542.00	Oil & Lubricants	73,480.00
1,35,564.00		5,55,378.00
57,28,158.00		35,262.00
3,20,42,911.83		51,87,133.00
		4,43,15,423.35
		4,48,56,448.35

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 31.03.2020**

<u>PREVIOUS YEAR</u>	<u>PARTICULARS</u>		<u>CURRENT YEAR</u>
	<b><u>ADVERTISEMENT EXPENSES</u></b>		
12,300.00	Advertisement & Publicity Building	-	1,51,393.00
30,160.00	Business Promotion Expenses	69,600.00	69,600.00
<u>42,460.00</u>			<u>69,600.00</u>
	<b><u>FEE &amp; TAXES</u></b>		
2,36,644.00	Fee & Taxes (Stamp Expenses)	2,18,733.00	4,12,905.00
1,06,700.00	Professional Charges	78,968.00	4,12,905.00
-	ROC Filing Charges	9,048.00	
-	Consultancy Fee	29,990.00	
29,295.00	Renewal fees Charges	50,977.00	10,593.00
35,000.00	Valuation Charges	-	1,72,982.92
90,900.00	Trade Mark Fee	-	1,83,575.92
43,600.00	Tally Software Subscription Fee	35,317.00	4,23,033.00
<u>5,12,844.00</u>			<u>4,23,033.00</u>
	<b><u>MISC. EXPENSES</u></b>		
3,240.00	Newspaper & Magazine Expenses		3,240.00
576.41			292.29
	<b><u>REPAIR &amp; MAINTENANCE</u></b>		
5,79,548.36	Building Repair & Maintenance	4,52,524.00	3,572.29
30,578.00	Computer Repair & Maintenance	27,328.00	
1,15,541.00	Generator Running & Maintenance	5,27,735.00	
4,68,854.25	Boiler Repair & Maintenance	-	
78,204.00	Office Repair & Maintenance	1,200.00	
3,80,969.56	Electric Fitting & Repair	9,65,098.00	19,73,885.00
<u>16,53,695.17</u>			<u>19,73,885.00</u>
	<b><u>TRAVELLING &amp; CONVEYANCE</u></b>		
29,038.00	Conveyance Expenses	58,939.00	
-	Fast Tag Recharge Expenses	11,500.00	
3,09,736.69	Vehicle Running & Maintenance	1,84,521.00	
1,22,137.00	Tour & Travelling Expenses	38,884.00	2,93,844.00
<u>4,60,911.69</u>			<u>2,93,844.00</u>
	<b><u>FREIGHT &amp; CARTAGE OUTWARDS</u></b>		
3,42,496.00	Selling Expenses		35,025.00
3,347.00	Freight & Cartage		9,846.00
1,24,930.00	Transport Services Outward (With Reverse)		64,930.00
72,470.00	Transport Services Outward (Without Rev.)		80,500.00
<u>5,43,243.00</u>			<u>1,90,301.00</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 31.03.2020**

**PREVIOUS YEAR PARTICULARS**

**CURRENT YEAR**

**INSURANCE**

4,42,835.00	Insurance Stock, Machinery, Building	1,51,393.00
43,943.00	Vehicle Insurance	4,944.00
<u>4,86,778.00</u>		<u>1,56,337.00</u>

**OFFICE EXPENSES**

2,05,040.00	Sweeper & Wastage Expenses	4,12,905.00
<u>2,05,040.00</u>		<u>4,12,905.00</u>


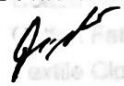
**DISCOUNTS**

29,299.00	Cash Discount	10,593.00
8,25,727.33	Rebate & Discount	1,72,982.92
<u>8,55,026.33</u>		<u>1,83,575.92</u>

**MISC. EXPENSES**

3,240.00	Newspaper & Magazine Expenses	3,240.00
526.41	Round Off	292.29
<u>3,766.41</u>		<u>3,532.29</u>

For MADHUR KNIT CRAFTS PRIVATE LIMITED

  
 (ARUN GUPTA) DIRECTOR  
  
 (VISHNU GUPTA) DIRECTOR

14,58,745.00	Knitted Cloth Coral	53,02,589.28
16,220.00	Knitted Cloth	4,19,368.00
56,213.00		
9,87,170.00	Duvet Cover	20,84,876.00
74,842.00	Pile Fabrics	1,07,716.00
<u>54,11,02,700.28</u>		<u>51,90,86,928.63</u>

**Polyfill**

2,51,009.40	Polyfill GST 12%	29,11,287.64
<u>2,51,009.40</u>		<u>29,11,287.64</u>

**Blankets**

17,82,587.00	Blankets- La'Penell Blanket	1,65,214.00
42,65,054.00	Blankets- Penguin Blanket	5,81,223.00
	Blankets and Others	1,12,638.00
10,18,105.00	Blanket Import Expenses	
25,01,513.00	Import Duties	
<u>85,77,264.00</u>		<u>6,71,075.00</u>

For Madhur Knit Crafts Pvt. Ltd.

For Madhur Knit Crafts Pvt. Ltd.

Director

**MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA**

**GROUPING OF EXPENSES FOR THE YEAR ENDING ON 31.03.2020**

<u>PREVIOUS YEAR PARTICULARS</u>	<u>CURRENT YEAR</u>
<b>Yarn</b>	
- Acrylic Blended Yarn	85,000.00
- Rate Difference and Credit Notes	1,05,046.00
32,010.00 Transport Services Inward	-
1,10,660.00 Transport Services Inward (Without Rev.)	22,460.00
2,91,880.00 Transport Services Inward (With Reverse)	1,81,060.00
736.62 Polyester Coral	-
1,44,94,880.00 Pacer Yarn Dyed	2,00,69,393.00
87,54,976.00 Polyester Filament Yarn	61,03,591.00
16,48,53,245.00 Polyester Textured Yarn	16,15,78,336.10
23,81,425.00 Polyester Dyed Yarn	62,83,575.00
20,95,151.00 Viscouse Yarns	13,01,783.00
<u>19,30,14,963.62</u>	<u>19,57,30,244.10</u>
- Nylon Thread	-
- Packing Material Tape	1,48,532.00
- P.P. Woven Bag (Bora)	23,95,500.00
- PVC Bags Central	1,20,73,750.00
<b>Knitted Cloth, Cotton Cloth and Cotton Lycra</b>	
42,30,30,652.37 Knitted Cloth Dyed	37,03,31,372.50
14,56,145.00 Knitted Cloth Coral	53,92,559.28
9,33,03,476.89 Cotton Cloth	13,27,44,930.90
1,93,97,789.00 Cotton Fabrics	80,06,087.00
6,16,229.00 Textile Cloth	4,19,388.00
14,76,183.00 Cloth (Mtr)	-
8,60,213.00 Cloth (Mtr)- T	-
8,87,170.00 Duvet Cover	20,84,876.00
74,842.00 Pile Fabrics	1,07,715.00
<u>54,11,02,700.26</u>	<u>51,90,86,928.68</u>
<b>SALES WASTE &amp; SCRAP</b>	
- (Waste & Scrap)	1,28,795.00
<b>Polyfill</b>	
- (Waste & Scrap)	8,01,225.00
23,61,009.40 Polyfill GST 12%	29,11,287.64
<u>23,61,009.40</u>	<u>29,11,287.64</u>
<b>SALES LOCAL</b>	
- Local Gar @-12%	31,60,558.00
<b>Blankets</b>	
17,92,887.00 Local Blankets- La'Peneli Blanket	1,65,214.00
42,88,064.00 Local Blankets- Penguin Blanket	5,81,223.00
- Baby Blankets and Others	1,32,638.00
10,16,105.00 Blanket Import Expenses	-
25,01,813.00 Import Blankets	-
<u>95,98,869.00</u>	<u>8,79,075.00</u>

For Madhur Knit Crafts (P) Ltd.

Director

For Madhur Knit Crafts (P) Ltd.

Director

**MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA**  
**GROUPING OF EXPENSES FOR THE YEAR ENDING ON 31.03.2020**

<u>PREVIOUS YEAR</u>	<u>PARTICULARS</u>		<u>CURRENT YEAR</u>
	<b>Machinery Repair</b>		
2,25,000.00	Opening Stock	2919.20	4,50,000.00
22,37,344.94	Machinery Repair	42.27	28,10,250.67
-	Textile Machinery Repair & Service Charges		4,19,610.00
4,50,000.00	Less: Closing Stock		7,32,400.00
<u>20,12,344.94</u>			<u>29,47,460.67</u>
	<b>Packing Material</b>		
-	PVC Bags Local		96,04,071.00
1,04,150.00	Cellotape	(4.36)	-
29,25,484.00	Corrugated Box	500.30	34,14,609.00
89,392.00	HDPE Fabric		-
1,73,020.00	Nylon Thread	5.98	-
1,56,711.00	Packing Material Tape		1,46,532.00
15,28,411.00	P.P. Woven Bag (Bora)	521.03	23,95,000.00
87,98,962.00	PVC Bags Central	(691.55)	1,20,73,750.00
28,36,543.95	Purchase Central	335.75	-
<u>1,66,12,673.95</u>			<u>2,76,33,962.00</u>
	<b>SALES CENTRAL</b>		
-	Sales Central-Gst @-12%	(40.03)	1,98,65,995.30
-	Sales Central-Gst @-18%	4.40	65,885.00
-	Sales Central- Trading	4.36	42,85,795.00
-	Sales Central-Gst @-5%	(31.27)	25,52,81,375.10
			<u>27,94,99,050.40</u>
	<b>SALES WASTE &amp; SCRAP</b>		
-	Gst-12% (Waste & Scrap)	(228.60)	1,26,735.00
-	Gst-5% (Waste & Scrap)	4.72	6,03,225.00
			<u>7,29,960.00</u>
	<b>SALES LOCAL</b>		
-	Local-Gst @-12%		31,60,588.00
-	Local-Gst @-18%		31,205.00
-	Local-Gst @-5%		4,62,77,236.00
			<u>4,94,69,029.00</u>

For Madhur Knit Crafts (P) Ltd.

For Madhur Knit Crafts (P) Ltd.

Director

Director

**MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA**

**CASH FLOW STATEMENT ANNEXED TO BALANCE SHEET FOR THE PERIOD FROM APRIL, 2019 TO 31.3.2020**

<b>PARTICULARS</b>	<b>(RS. IN LACS)</b>	
	<b>2019-20</b>	<b>2018-19</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit after tax as per Profit & Loss Account	42.27	87.73
<b>ADJUSTED FOR</b>		
Interest Paid	326.60	294.60
Depreciation	135.79	134.67
Income Tax Refund of earlier year	(0.00)	0.43
TDS Recoverable	-	(0.66)
Interest Income	(4.36)	422.49
<b>Operating profit before working capital changes</b>	<b>500.30</b>	<b>510.22</b>
<b>ADJUSTED FOR</b>		
Deferred tax liabilities	5.98	(9.36)
Trade payables	521.03	(195.68)
Trade and other Receivables	(691.55)	(317.77)
<b>Cash Generated from operations</b>	<b>335.76</b>	<b>(13.09)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(40.03)	(12.29)
Sale of fixed assets	4.40	1.02
Interest Recd.	4.36	6.55
<b>Net cash used in investing activities</b>	<b>(31.27)</b>	<b>(4.72)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(326.60)	(294.60)
Secured Loan Taken/Repaid	4.72	195.09
Advance from Directors & Shareholders	(83.14)	223.15
<b>Net Cash from Financing activities</b>	<b>(405.02)</b>	<b>123.64</b>
<b>Net Increase/decrease in cash and cash equivalents (A + B + C)</b>	<b>(100.54)</b>	<b>105.83</b>
Opening balance of cash and cash equivalents	163.30	57.47
Closing balance of cash and cash equivalents	62.76	163.30

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.

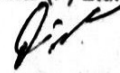
Company has adopted cost model for all class of items of Property Plant and Equipment.

For Madhur Knit Crafts (P) Ltd.



Director

For Madhur Knit Crafts (P) Ltd.



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 is provided for Rs. 5,98,100/-, 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.

For Madhur Knit Crafts (P) Ltd.

Director



For Madhur Knit Crafts (P) Ltd.

Director

**B. Notes on Financial Statements****Note No. : II**

1. The SSI status of the creditors is not known to the company, hence the 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.
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:-**

<b>Auditors Remuneration</b>	<b>2019-2020</b>	<b>2018-19</b>
Audit Fees	20,000/-	20,000/-
Tax Audit Fees	5,000/-	5,000/-
Company Law Matters	5,000/-	5,000/-
GST	---	---
<b>Total</b>	<b>30,000/-</b>	<b>30,000/-</b>

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

	<b>Current Year</b>	<b>Previous Year</b>
<b>Name of Concern</b>	<b>Closing Balance</b>	<b>Closing Balance</b>
Trimurti Hosiery Mills Pvt. Ltd.	--	81,39,557
National Yarn Agency	--	71,61,933

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

For Madhur Knit Crafts (P) Ltd.



Director

**(II) Relatives of Key Management Personnel**

1. Nitasha Gupta
2. Sangeeta Gupta
3. Anita Gupta
4. Rashmi Gupta
5. Kastoor Chand Gupta

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.

\*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	12.54	58.00	125.25	198.30
Deposit Repaid	66.50	78.00	---	200.00
Interest Paid	18.33	23.69	19.81	18.62
Yarn Purchased	--	148.67	---	162.34
Director Remuneration Paid	5.00	--	4.80	9.59

**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	267.40	323.83	304.86
Debit Balance	----	----	----	153.01

**7. Major components of Deferred tax**

Particulars	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)
A) Deferred Tax Liability	1,50,11,100	1,35,16,100
Total	1,50,11,100	1,35,16,100
B) Deferred Tax Assets	1,07,83,116	98,86,200
Total	1,07,83,116	98,86,200
Net Deferred Tax liabilities/(assets) (A-B)	42,28,000	36,29,900
Less :- Already Recognised	36,29,900	46,15,900
Amount transfer to Statement of Profit and Loss	5,98,100	(9,86,000)



**8. RAW MATERIAL CONSUMED**

Particulars	Qty (Kgs)	
	2020	2019
Yarn	1845300.000.000	942919.500.000
Fabrics & Cotton Cloth Lykra (mt.)	0.000	78946.462
Pollyfill	15388.080.000	7256.940.000

**9. % of imported & indigenous raw material**

PARTICULARS	2020		2019	
	%	Amount	%	Amount
Imported	0.00	0.00	0.00	0.00
Indigenous	100	72,83,81,041.56	100	65,07,43,313.28

**10. CONTINGENT LIABILITIES AND COMMITMENTS (Rs. In Lakhs)**

S.NO.	PARTICULARS	31.03.2020	31.03.2019
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

**11. Value of Imports**

Raw Material	For Madhur Knit Crafts (P) Ltd.	Nil	Nil
Finished Goods		Nil	35,17,918.00

Director

**12. Expenditure in Foreign Currency**

Nil 25,01,813.00

For Madhur Knit Crafts (P) Ltd.

Director



Particulars	2019-20	2018-19
13. Earning in Foreign Exchange	5,58,075.00	5,73,85,949.83

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

For MADHUR KNI CRAFTS PVT. LTD.

*AK*

DIRECTOR

For Madhur Knit Crafts (P) Ltd.

*[Signature]*

Director

DIRECTOR

PLACE : KHANNA

DATED : 19.08.2020

For LALIT K. GUPTA & CO.

CHARTERED ACCOUNTANTS



*[Signature]*  
(CA LALIT KUMAR GUPTA)  
PARTNER

**MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA**  
**VALUATION OF CLOSING STOCK AS ON 31.03.2020**

VALUATION OF CLOSING STOCK AS ON 31.03.2020

S.No.	PARTICULARS	QUANTITY	BASIS	RATE	AMOUNT
	PARTICULARS	QUANTITY		RATE	AMOUNT
<b>A.</b>	<b>RAW MATERIAL</b>	<b>KILOGRAMS</b>			
C	Yarn SUNARLES	9,54,406.21	At Cost	95.58	9,12,19,866.71
	Polyfill	21,550	At Cost	131.94	28,43,395.00
	<b>TRADED GOODS</b>				
	Cotton Cloth (Cloth (Screen))	84,375.43	At Cost	170.85	1,44,15,820.68
	Knitted Cloth	39,912.43	At Cost	270.40	1,07,92,334.47
	Sewing Thread	141		(A) 50	11,92,71,416.86
	Blanket Tags/Labels	3,28,438		1.20	3,95,310.00
	Dyes & Chemicals	8,862.00		290.00	17,56,080.00
<b>B.</b>	<b>FINISHED GOODS</b>				
	Blanket Cloth	11,550.00	@	179.79	20,76,575.00
	Visible Waste -1	64,618.60	@	12.75	8,23,887.15
	Visible Waste From				
D	Blankets - 2	67,865.12	@	26.00	17,64,493.04
	Blanket Pkg. Bags	1,41,438		49.38	69,83,813.00
	<b>Comforter &amp; Bed Sheet</b>	<b>PIECES</b>			
	Bed Sheet (T)	2	@	955.71	1,911.42
	Duvet Cover	6,297	@	551.04	34,69,898.88
	Bed Sheet (Opening)	7,065	@	398.76	28,17,239.40
	Pressing Tape (Rolls)	1,500		22.40	35,840.00
	<b>Blankets</b>			(D)	77,84,386.00
	Baby - 0.350 Kgs	4,625	@	85	3,93,125.00
E	<b>OTHER CO</b> 2 Kgs	86,000	@	450	3,87,00,000.00
	Dist. 7 Kgs	1,50,550	@	1,750	9,62,500.00
	Rice 4 Kgs	2,80,44,010	@	950	4,18,09,500.00
	Machinery Repair				7,32,400.00
				(B)	9,28,19,129.89

TOTAL (A) + (B) + (C) + (D) + (E)

22,86,18,508.75

For MADHUR KNIT CRAFTS PRIVATE LIMITED

For MADHUR KNIT CRAFTS PRIVATE LIMITED

  
(ARUN GUPTA)  
DIRECTOR

  
(VISHNU GUPTA)  
DIRECTOR

**MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA**  
**VALUATION OF CLOSING STOCK AS ON 31.03.2020**

<u>PARTICULARS</u>	<u>QUANTITY</u>		<u>RATE</u>	<u>AMOUNT</u>
<b>C. CONSUMABLES</b>				
Rib Cloth	3,867.56	@	143.60	5,55,378.00
Colour	4,200.00	@	382.76	16,07,575.00
Printed Jaali/Cloth (Screen)	499.00	@	220.00	1,09,780.00
Gaur Gum Powder	2,000.00	@	280.00	5,60,000.00
Sewing Thread	741	@	126.30	95,268.00
Blanket Tags/Labels	3,29,425	@	1.20	3,95,310.00
Dyes & Chemicals	6,052.00	@	290.00	17,55,080.00
Needles	2,200	@	33.40	73,480.00
Oil & Lubricants	242.00	@	145.71	35,262.00
			(C)	51,87,133.00
<b>D. PACKING MATERIALS</b>				
	<b>NO.</b>			
Blanket PVC Bags	1,41,438	@	49.38	69,83,813.00
Packing Box/Corrugated Box	2,138	@	106.00	2,26,628.00
Poly Bags (Kgs)	848	@	153.68	1,30,373.00
Blanket Poly Bags/Bora	9,593	@	33.00	3,16,569.00
Blanket Poly Bags/Bora Jute	700	@	131.09	91,763.00
Packing Tape (Rolls)	1,600	@	22.40	35,840.00
			(D)	77,84,986.00
<b>E. OTHER CONSUMABLES STORE AND SPARES</b>				
Diesel	1,650.00	@	64.89	1,07,069.00
Rice Husk & Wapsie	2,80,745.00	@	3.26	9,16,532.00
Machinery Repair				7,32,400.00
			(E)	17,56,001.00
<b>TOTAL[(A) + (B) + (C) + (D) + (E)]</b>				<b>22,68,18,666.75</b>

For MADHUR KNIT CRAFTS PRIVATE LIMITED

  
 (ARUN GUPTA)  
 DIRECTOR

  
 (VISHNU GUPTA)  
 DIRECTOR

**MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA**

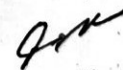
<b><u>PARTICULARS</u></b>	<b>AMOUNT</b>	<b><u>AMOUNT</u></b>
<b>CALCULATION OF DEFFERED TAX LIABILITY</b>		
<b>DEFFERED TAX LIABILITY</b>		
<b>31.03.2020</b>		
WDV AS PER INCOME TAX ACT, 1961	10,53,94,189.00	
WDV AS PER BALANCE SHEET	<u>16,84,21,828.00</u>	
		6,30,27,639.00
<b>DEFFERED TAX ASSETS</b>		
UNABSORBED DEPRECIATION	<b>A.Y.</b>	
	2013-14	-
	2014-15	14,00,920.00
	2015-16	34,73,046.00
	2016-17	4,18,830.00
	2017-18	<u>-</u>
		<u>52,92,796.00</u>
	NET EFFECT	<u>5,77,34,843.00</u>
	TAX EFFECT OF DEFFERED TAX LIABILITY 26.00%	<u>1,50,11,100.00</u>
<b>DEFFERED TAX ASSET (TAX EFFECT)</b>		
MAT CREDIT ENTITLEMENT	<b>A.Y.</b>	
	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	<u>8,96,958.00</u>
		<u>1,07,83,116.00</u>
	NET DEFFERED TAX LIABILITY (TAX EFFECT) TILL DATE	<u>42,28,000.00</u>
	LESS :- DEFFERED TAX LIABILITY ALREADY RECOGNISED	36,29,900.00
	NET DEFFERED TAX LIABILITY EFFECT TO BE RECOGNISED IN BALANCE SHEET	<u><u>5,98,100.00</u></u>

For Madhur Knit Crafts (P) Ltd.



Director

For Madhur Knit Crafts (P) Ltd.



Director