

MADHUR

KNIT CRAFTS PVT. LTD.

MFRS. & EXPOTERS OF ALL KINDS OF FABRICS & MINK BLANKETS

Regd. Off. : 87, 1st Floor, Purani Kotwali, Chaura Bazar,
Ludhiana - 141 008 (Pb) India

Works : Village Seerah,
Sattowal Road, Ludhiana.

Ref. No. _____

Dated _____

CIN-U17301PB1997PTC020381

NOTICE

Notice is hereby given that the 25th Annual General Meeting of M/s Madhur Knit Crafts (P) Ltd, Ludhiana will be held on Friday 29th day of September, 2023 at its Registered Office - 87, Purani Kotwali, Ludhiana to transact the following business: -

ORDINARY BUSINESS

1. To Receive, consider and adopt the financial statements for the period ending on 31st March, 2023 and the report of Auditors and Directors thereon.

2. To appoint Auditors and fix their remuneration:-

To re-appoint auditors of the Company in the AGM who shall hold office from the conclusion of this AGM till the conclusion of the sixth ensuing AGM (subject to ratification in every AGM by way of ordinary resolution) and to fix their remuneration :

“RESOLVED THAT, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and any other related provisions and pursuant to recommendations of the Board of Directors, the appointment of M/s LALIT K. GUPTA & CO., Chartered Accountants, KHANNA (ICAI Firm Registration No. 004404N), being eligible, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Meeting till the conclusion of the 6th ensuing meeting subject to ratification in every Annual General Meeting and that the Board of Directors be and are hereby authorized to fix such remuneration in consultation with the Auditors and that such remuneration may be paid on progressive billing basis to be agreed upon between the Auditors and Board of Directors.”

3. Any other matter with the permission of the Chair.

For Madhur Knit Craft (P) Ltd.



Director

CIN-U17301PB1997PTC020381

NOTES

- a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and a proxy need not be a member of the company. The instrument appointing the proxy should however be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting.
- b) A Copy of Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023 together with the Board's Report and Auditor's Report thereon are enclosed herewith.

For MADHUR KNIT CRAFTS (P) LTD.



DIRECTOR

PLACE: LUDHIANA
DATED: 31.08.2023
Regd. Office:
87, Purani Kotwali, 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 Friday, 29th September, 2023 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.....
2.

Signed this _____ day of _____ 2023

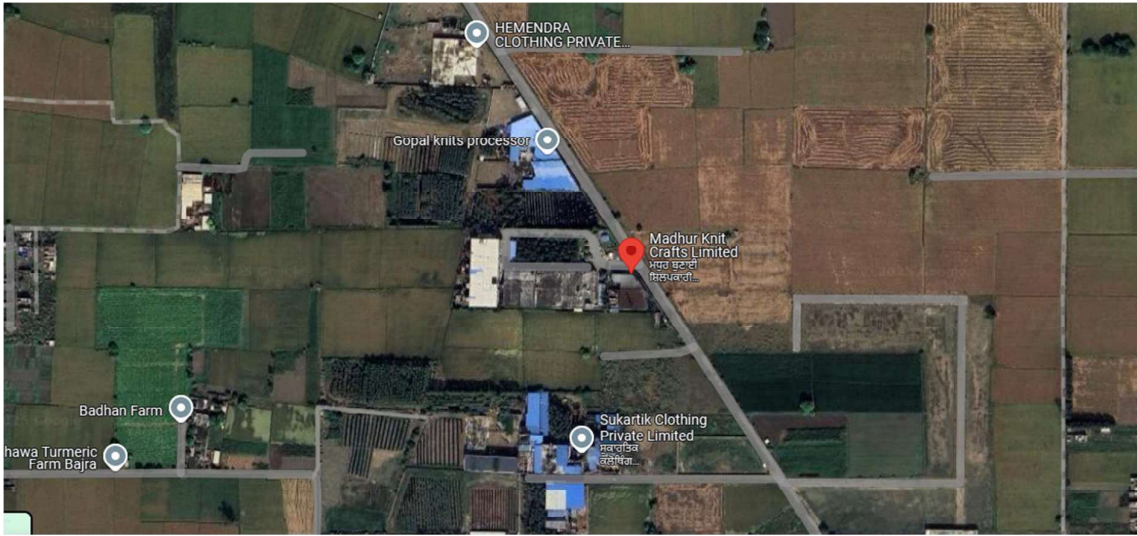
Signature of shareholder

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.

MFRS. & EXPOTERS OF ALL KINDS OF FABRICS & MINK BLANKETS

Regd. Off. : 87, 1st Floor, Purani Kotwali, Chaura Bazar,
Ludhiana - 141 008 (Pb) India

Works : Village Seerah,
Sattowal Road, Ludhiana.

Ref. No. _____

CIN-UI7301PB1997PTC020381

Dated _____

DIRECTOR'S REPORT

To

The Members,

Madhur Knit Crafts Private Limited,

Ludhiana.

The Directors have pleasure in presenting their 25th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2023.

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 | 2022-23 | 2021-2022 |
|---|-----------------|-----------------|
| Gross Income | 89,41,44,323.77 | 77,42,40,724.83 |
| Profit Before Interest and Depreciation (PBIDT) | 5,56,74,779.53 | 5,06,29,631.32 |
| Finance Charges | 3,10,01,242.10 | 2,94,86,716.68 |
| Provision for Depreciation | 1,64,46,946.00 | 1,55,39,776.00 |
| Net Profit Before Tax (PBT) | 85,37,221.35 | 60,31,074.03 |
| Provision for Tax | 24,96,000.00 | 9,77,000.00 |
| Net Profit After Tax | 60,41,221.35 | 50,54,074.03 |

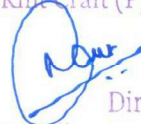
The company has achieved a revenue of Rs. 89,41,44,323.77 in the current year where as it was Rs. 77,42,40,724.83 in the previous year. Profit before tax is now Rs. 85,37,221.35 which was Rs. 60,41,221.35 in previous year. The profit after tax for the current year is Rs.60,41,221.35 compared to Rs.50,54,074.03 in the previous year. The future prospects of the company seem to be bright.

For Madhur Knit Craft (P) Ltd.



Director

For Madhur Knit Craft (P) Ltd.



Director

CIN-U17301PBI997PTC020381

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.89,41,44,323.77. The further prospects seem to be very bright for the Company.

3. **Dividend**

The Directors do not recommend dividend for the year ended 31st March, 2023. 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 director's 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;

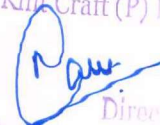
(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

For Madhur Knit Craft (P) Ltd.



Director

For Madhur Knit Craft (P) Ltd.



Director

CIN-U17301PB1997PTC020381

- (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, Ten (10) 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 |
|-------------|-----------------------|---------------------------------|
| 29.04.2022 | 7 | 7 |
| 26.05.2022 | 7 | 7 |
| 27.06.2022 | 7 | 7 |
| 01.09.2022 | 7 | 7 |
| 29.09.2022 | 7 | 7 |
| 18.10.2022 | 7 | 7 |
| 12.11.2022 | 7 | 7 |
| 16.11.2022 | 7 | 7 |
| 23.01.2023 | 7 | 7 |
| 30.03.2023 | 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

For Madhur Knit Craft (P) Ltd.



Director

For Madhur Knit Craft (P) Ltd.



Director

CIN-UI7301PB1997PTC020381

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

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

No loans, Guarantees were given and no investments made during the Financial year ended 31st March, 2023.

12. Particulars of contracts or arrangements with related parties:

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

13. Particulars of Employees and related disclosures

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

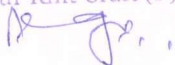
14. Directors and Key Managerial Personnel

The work and assistance of the directors is very appreciable.

15. Auditors

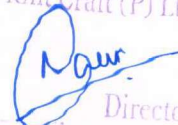
At the 25th Annual General Meeting held on 30.09.2023, M/s LALIT K. GUPTA & CO, Chartered Accountants, KHANNA are to be appointed as Statutory auditors of the Company to hold office till the conclusion of the 6th Annual General Meeting. They have given consent for the same.

For Madhur Knit Craft (P) Ltd.



Director

For Madhur Knit Craft (P) Ltd.



Director

CIN-U17301PB1997PTC020381

16. Auditor's Report

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

17. Disclosure about Cost Audit

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

18. Risk Management

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

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

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


20. Deposits

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

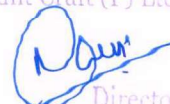
21. Obligation of Company under the Sexual Harassment of Women at workplace (Prevention, Prohibition And Redressal) Act, 2013

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

For Madhur Knit Craft (P) Ltd.


Director

For Madhur Knit Craft (P) Ltd.


Director

CIN-U17301PB1997PTC020381

Committee to look into complaints relating to sexual harassment at work place of any women employee.

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

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

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

a) Conservation of energy

(i) **Measure Taken:-**

Energy saving devices have been installed.

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

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

(iii) **Total Energy Consumption**

| | |
|-----------------|---------------------------|
| Power and fuel | Rs 1,61,80,137.00 |
| Boiler Expenses | Rs 1,61,62,803.35 |
| TOTAL | Rs. 3,23,42,940.35 |

| ITEM | Quantity Issued (Kgs.) | Consumption (Rs. per Kgs) |
|---------------|------------------------|---------------------------|
| Yarn | 6,71,128.000 | 27.67 |
| Knitted Cloth | 4,97,867.352 | |
| TOTAL | 11,68,995.352 | |

(b) Technology absorption

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

For Madhur Knit Craft (P) Ltd.

Director

For Madhur Knit Craft (P) Ltd.

Director

CIN-U17301PB1997PTC020381

23. Foreign exchange earnings and Outgo

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

24. Acknowledgement

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

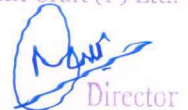
PLACE: LUDHIANA
DATED: 31.08.2023
Regd. Office:
87, Purani Kotwali, Ludhiana
CIN-U17301PB1997PTC020381

For MADHUR KNIT CRAFTS (P) LTD.



DIRECTOR

For Madhur Knit Craft (P) Ltd.

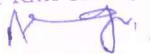

Director

CIN-U17301PB1997PTC020381

ANNEXURE INDEX

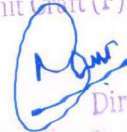
| <u>Annexure</u> | Content |
|------------------------|---|
| i. | Annual Return Extracts in MGT 9 |
| ii. | AOC 2 – Related Party Transactions disclosure |

For Madhur Knit Craft (P) Ltd.



Director

For Madhur Knit Craft (P) Ltd.



Director

CIN-U17301PB1997PTC020381

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">• Trimurti Hosiery Mills Pvt. Ltd.• National Yarn Agency |
| 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, 2022 to March 31, 2023 |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | At Arm's length Price <ul style="list-style-type: none">• Trimurti Hosiery Mills Pvt. Ltd.- Rs.7.67 Lacs (Yarn Purchase)• National Yarn Agency- Rs. 613.04 Lacs (Yarn Purchase) |
| e) | Date of approval by the Board | At AGM dated 27.09.2014 |
| 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. |

For MADHUR KNIT CRAFTS (P) LTD.


DIRECTOR

PLACE: LUDHIANA

For Madhur Knit Craft (P) Ltd.


Director

Form MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2023

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

I. REGISTRATION AND OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

(i) Category-wise Share Holding

| No. of Shares held at the beginning of the year | No. of Shares held at the end of the year |
|---|---|
| | |

For Madhur Knit Craft (P) Ltd.

For Madhur Knit Craft (P) Ltd.





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

(Signature)

(Signature)

| | | | | | | | | | | | | | |
|--|---|---------|------------|--------|---|---------|------------|--------|---|---------|------------|--------|---|
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - | - | - | - | - |
| i) Others (specify) | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(1):- | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2. Non-Institutions | - | - | - | - | - | - | - | - | - | - | - | - | - |
| a) Bodies Corp. | - | - | - | - | - | - | - | - | - | - | - | - | - |
| i) Indian | - | - | - | - | - | - | - | - | - | - | - | - | - |
| ii) Overseas | - | - | - | - | - | - | - | - | - | - | - | - | - |
| b) Individuals | - | - | - | - | - | - | - | - | - | - | - | - | - |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | - | - | - | - | - | - | - | - | - | - | - | - | - |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | - | - | - | - | - | - | - | - | - | - | - | - | - |
| c) Others (specify) | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(2):- | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Public Shareholding (B) = (B)(1) + (B)(2) | - | - | - | - | - | - | - | - | - | - | - | - | - |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | - | 9700000 | 9700000.00 | 100.00 | - | 9700000 | 9700000.00 | 100.00 | - | 9700000 | 9700000.00 | 100.00 | - |

(ii) Shareholding of Promoters

| Sr No | Promoters Name | Shareholding at the beginning of the year | | | Share holding at the end of the year | | | % change in share holding during the year |
|-------|----------------------------------|---|----------------------------------|---|--------------------------------------|----------------------------------|---|---|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | |
| 1 | KASTOOR CHAND GUPTA | 427750 | 4.41 | - | 427750 | 4.41 | - | - |
| 2 | KASTOOR CHAND GUPTA AND SONS HUF | 359740 | 3.71 | - | 359740 | 3.71 | - | - |
| 3 | SULOCHNA GUPTA | 633000 | 6.53 | - | 633000 | 6.53 | - | - |
| 4 | ARUN GUPTA | 784570 | 8.09 | - | 784570 | 8.09 | - | - |
| 5 | ARUN GUPTA HUF | 642400 | 6.62 | - | 642400 | 6.62 | - | - |
| 6 | PIYUSH GUPTA | 475600 | 4.90 | - | 475600 | 4.90 | - | - |


Director

| | | | | | | | |
|---|--------------|-------------|---------|-------|---------------------------------|---------|-------|
| 1 | ARUN GUPTA | 01-Apr-2022 | 784570 | 8.09 | | 784570 | 8.09 |
| | | 31-Mar-2023 | 784570 | 8.09 | | 784570 | 8.09 |
| 2 | PIYUSH GUPTA | 01-Apr-2022 | 475600 | 4.90 | | 475600 | 4.90 |
| | | 31-Mar-2023 | 475600 | 4.90 | Director | 475600 | 4.90 |
| 3 | RAJESH GUPTA | 01-Apr-2022 | 1719270 | 17.72 | | 1719270 | 17.72 |
| | | 31-Mar-2023 | 1719270 | 17.72 | For Madhur Kriit Craft (P) Ltd. | 1719270 | 17.72 |
| 4 | RAVI GUPTA | 01-Apr-2022 | 885820 | 9.13 | | 885820 | 9.13 |
| | | 31-Mar-2023 | 885820 | 9.13 | | 885820 | 9.13 |
| 5 | VISHNU GUPTA | 01-Apr-2022 | 1605000 | 16.55 | | 1605000 | 16.55 |
| | | 31-Mar-2023 | 1605000 | 16.55 | | 1605000 | 16.55 |

V. INDEBTEDNESS

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

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|--------------------|----------|---------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 226756982.85 | 71053387.93 | - | 297810370.78 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 226756982.85 | 71053387.93 | - | 297810370.78 |
| Change in Indebtedness during the financial year | | | | |
| • Addition | 40783714.01 | 3158979 | - | 43942693.01 |
| • Reduction | - | - | - | - |
| Net Change | 40783714.01 | 3158979 | - | 43942693.01 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 267540696.86 | 74212366.93 | - | 341753063.79 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 267540696.86 | 74212366.93 | - | 341753063.79 |

| | | | | | | | | | |
|---|--------------|-------------|---------|-------|--|--|--|---------|-------|
| 1 | ARUN GUPTA | 01-Apr-2022 | 784570 | 8.09 | | | | 784570 | 8.09 |
| | | 31-Mar-2023 | 784570 | 8.09 | | | | 784570 | 8.09 |
| 2 | PIYUSH GUPTA | 01-Apr-2022 | 475600 | 4.90 | | | | 475600 | 4.90 |
| | | 31-Mar-2023 | 475600 | 4.90 | | | | 475600 | 4.90 |
| 3 | RAJESH GUPTA | 01-Apr-2022 | 1719270 | 17.72 | | | | 1719270 | 17.72 |
| | | 31-Mar-2023 | 1719270 | 17.72 | | | | 1719270 | 17.72 |
| 4 | RAVI GUPTA | 01-Apr-2022 | 885820 | 9.13 | | | | 885820 | 9.13 |
| | | 31-Mar-2023 | 885820 | 9.13 | | | | 885820 | 9.13 |
| 5 | VISHNU GUPTA | 01-Apr-2022 | 1605000 | 16.55 | | | | 1605000 | 16.55 |
| | | 31-Mar-2023 | 1605000 | 16.55 | | | | 1605000 | 16.55 |

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 | | 226756982.85 | 71053387.93 | - | 297810370.78 |
| ii) Interest due but not paid | | - | - | - | - |
| iii) Interest accrued but not due | | - | - | - | - |
| Total (i+ii+iii) | | 226756982.85 | 71053387.93 | - | 297810370.78 |
| Change in Indebtedness during the financial year | | | | | |
| • Addition | | 40783714.01 | 3158979 | - | 43942693.01 |
| • Reduction | | - | - | - | - |
| Net Change | | 40783714.01 | 3158979 | - | 43942693.01 |
| Indebtedness at the end of the financial year | | | | | |
| i) Principal Amount | | 267540696.86 | 74212366.93 | - | 341753063.79 |
| ii) Interest due but not paid | | - | - | - | - |
| iii) Interest accrued but not due | | - | - | - | - |
| Total (i+ii+iii) | | 267540696.86 | 74212366.93 | - | 341753063.79 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

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

| Key Managerial Personnel | Name | Gross salary | | | Stock Option | Sweat Equity | 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 | | | as % of profit | others, 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 | | | | | |

| | | | | | | |
|-------------------------------------|--|--|--|--|--|--|
| Punishment | | | | | | |
| Compounding | | | | | | |
| B. DIRECTORS | | | | | | |
| Penalty | | | | | | |
| Punishment | | | | | | |
| Compounding | | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | | |
| Penalty | | | | | | |
| Punishment | | | | | | |
| Compounding | | | | | | |

To be digitally signed by

DIN

ARUN GUPTA

00585772

For Madhur Knit Craft (P) Ltd.



Director

For Madhur Knit Craft (P) Ltd.



Director

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

DETAILS OF EQUITY SHARES AS ON 31.03.2023

| Sr. No. | Name & Address of Allotee | LEDGER FOLIO | Father's Name/ Husband Name | Occupation | Address | Type of Shares | No. of Shares | Rate Per Share | Total Value of Equity |
|---------|--|--------------|-----------------------------|------------|---------------------------------|----------------|------------------|----------------|-----------------------|
| 1 | Kastoor Chand Gupta | 6 | Sh. Bhola Ram | Business | 87-88K, Sarabha Nagar, Ludhiana | Equity | 4,27,750 | 10.00 | 42,77,500.00 |
| 2 | Kastoor Chand Gupta HUF | 10 | | Business | 87-88K, Sarabha Nagar, Ludhiana | Equity | 3,59,740 | 10.00 | 35,97,400.00 |
| 3 | Sulochna Gupta | 5 | Sh. Kastoor Chand Gupta | House Wife | 87-88K, Sarabha Nagar, Ludhiana | Equity | 6,33,000 | 10.00 | 63,30,000.00 |
| 4 | Arun Gupta | 3 | Sh. Kastoor Chand Gupta | Business | 87-88K, Sarabha Nagar, Ludhiana | Equity | 7,84,570 | 10.00 | 78,45,700.00 |
| 5 | Arun Gupta HUF | 11 | | Business | 87-88K, Sarabha Nagar, Ludhiana | Equity | 6,42,400 | 10.00 | 64,24,000.00 |
| 6 | Sangeeta Gupta | 8 | Sh. Arun Gupta | House Wife | 87-88K, Sarabha Nagar, Ludhiana | Equity | 8,37,450 | 10.00 | 83,74,500.00 |
| 7 | Piyush Gupta | 12 | Sh. Arun Gupta | Business | 87-88K, Sarabha Nagar, Ludhiana | Equity | 4,75,600 | 10.00 | 47,56,000.00 |
| 8 | Nikita Gupta | 27 | Sh. Piyush Gupta | House Wife | 87-88K, Sarabha Nagar, Ludhiana | Equity | 100 | 10.00 | 1,000.00 |
| 9 | Rejesh Gupta | 1 | Sh. Kastoor Chand Gupta | Business | 2783, Gurdev Nagar, Ludhiana | Equity | 17,19,270 | 10.00 | 1,71,92,700.00 |
| 10 | Rejesh Gupta HUF | 13 | | Business | 2783, Gurdev Nagar, Ludhiana | Equity | 1,39,950 | 10.00 | 13,99,500.00 |
| 11 | Rashmi Gupta | 7 | Sh. Rajesh Gupta | House Wife | 2783, Gurdev Nagar, Ludhiana | Equity | 12,500 | 10.00 | 1,25,000.00 |
| 12 | Vishnu Gupta | 2 | Sh. Kastoor Chand Gupta | Business | 2783, Gurdev Nagar, Ludhiana | Equity | 16,05,000 | 10.00 | 1,60,50,000.00 |
| 13 | Vishnu Gupta HUF | 14 | | Business | 2783, Gurdev Nagar, Ludhiana | Equity | 1,80,100 | 10.00 | 18,01,000.00 |
| 14 | Anita Gupta | 9 | Sh. Vishnu Gupta | House Wife | 2783, Gurdev Nagar, Ludhiana | Equity | 8,500 | 10.00 | 85,000.00 |
| 15 | Ravi Gupta | 4 | Sh. Kastoor Chand Gupta | Business | 87-88K, Sarabha Nagar, Ludhiana | Equity | 8,85,820 | 10.00 | 88,58,200.00 |
| 16 | Ravi Gupta HUF | 15 | | Business | 87-88K, Sarabha Nagar, Ludhiana | Equity | 9,40,050 | 10.00 | 94,00,500.00 |
| 17 | Anju Gupta | 16 | Sh. Ravi Gupta | Business | 87-88K, Sarabha Nagar, Ludhiana | Equity | 5,000 | 10.00 | 50,000.00 |
| 18 | Trimurti Hosiery Mills Pvt. Ltd. | 17 | | Company | 87, Purani Kotwali, Ludhiana | Equity | 27,000 | 10.00 | 2,70,000.00 |
| 19 | Sangeeta Gupta, Vishnu Gupta, Rajesh Gupta Through National Yarn Agency | 18 | | Business | Madhopuri, Ludhiana | Equity | 16,200 | 10.00 | 1,62,000.00 |
| | | | | | | | <u>97,00,000</u> | | <u>9,70,00,000.00</u> |

For MADHUR KNIT CRAFTS PRIVATE LIMITED


DIRECTOR

DIRECTOR

MADHUR KNIT CRAFTS PVT. LTD.,
LUDHIANA

BALANCE SHEET AS AT 31.3.2023

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, 2023, 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, 2023, 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 Pvt. Ltd.


For Madhur Knit Crafts Pvt. Ltd.
Director

Director

For Madhur Knit Crafts Pvt. Ltd.


For Madhur Knit Crafts Pvt. Ltd.
Director

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 Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director

• 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.

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

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

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

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, 2020 ("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

For Madhur Knit Crafts Pvt. Ltd.



For Madhur Knit Crafts Pvt. Ltd.
Director

Director

For Madhur Knit Crafts Pvt. Ltd.



For Madhur Knit Crafts Pvt. Ltd.
Director

Director

- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164 (2) of the Act.
- f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure II.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

For Madhur Knit Crafts Pvt. Ltd.

A. S. J.

Director

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend has been declared or paid during the year by the company.

Place: KHANNA
Date : 31.08.2023

For LALIT K. GUPTA & CO.

CHARTERED ACCOUNTANTS

FRN 004404N

LALIT KUMAR GUPTA)

PARTNER

Membership No. : 083530

UDIN - 23083530BGZIGO7852



For Madhur Knit Crafts Pvt. Ltd.

Director

For Madhur Knit Crafts Pvt. 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, 2023 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 Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. 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, 2023, 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 the Institute of Chartered Accountants of India.

Place: KHANNA

Date :31.08.2023

For LALIT K. GUPTA & CO.

Chartered Accountants

FRN 004404N



(LALIT KUMAR GUPTA)

Partner

Membership No. : 083530

UDIN-23083530BGZIGO7852

For Madhur Knit Crafts Pvt. Ltd.

Director

For Madhur Knit Crafts Pvt. Ltd.

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 31st March, 2023.

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment 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 the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2. (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions have not been provided to us. Hence, we are not in a position to comment.

3. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.

For Madhur Knit Crafts Pvt. Ltd.

For Madhur Knit Crafts Pvt. Ltd.

Director

Director

Director

4. (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
6. As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and such accounts and records have been so made and maintained;
7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
8. According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
9. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a wilful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
(e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March, 2023. Accordingly, clause 3(ix)(e) is not applicable.

(f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March, 2023. Accordingly, clause 3(ix)(f) is not applicable.

For Madhur Knit Crafts Pvt. Ltd.

For Madhur Knit Crafts Pvt. Ltd.

Director

Director

10. (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
11. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistleblower complaints had been received by the company
12. The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
14. (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
15. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

For Madhur Knit Crafts Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director

(c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.

17. Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
20. Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
21. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place: KHANNA
Date : 31.08.2023

For LALIT K. GUPTA & CO.
Chartered Accountants
FRN 004404N

(LALIT KUMAR GUPTA)
Partner
Membership No. : 083530
UDIN-23083530BGZIGO7852

For Madhur Knit Crafts Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
BALANCE SHEET AS AT 31.03.2023

| | Particulars | Note No. | Figures as at the end of current reporting period* | Figures as at the end of the previous reporting period* |
|-----------|--|-----------|--|---|
| I. | <u>EQUITY AND LIABILITIES</u> | | | |
| 1 | <u>Shareholders' funds</u> | | | |
| | (a) Share capital | 1 | 970.00 | 970.00 |
| | (b) Reserve and surplus | 2 | 578.94 | 518.93 |
| | (c) Money received against warrants | | | |
| 2 | <u>Share application money pending allotment</u> | | | |
| 3 | <u>Non-current liabilities</u> | | | |
| | (a) Long term Borrowings | 3 | 1203.63 | 848.13 |
| | (b) Deferred tax liabilities (net) | | 55.03 | 43.40 |
| | (c) Other long term liabilities | | | |
| | (d) Long term provisions | | | |
| 4 | <u>Current liabilities</u> | | | |
| | (a) Short-term borrowing | 4 | 2213.90 | 2129.97 |
| | (b) Trade payables | 5 | 1229.95 | 1477.76 |
| | (A) total outstanding dues of micro enterprises and small enterprises | | | |
| | (B) total outstanding dues of Creditors other than micro enterprises and small enterprises | | | |
| | (c) Other current liabilities | 6 | 129.51 | 42.19 |
| | (d) Short-term provisions | 7 | 13.33 | 9.75 |
| | Total | | 6394.29 | 6040.13 |
| II | <u>ASSETS</u> | | | |
| | <u>NON CURRENT ASSETS</u> | | | |
| 1 | (a)(i) Property, Plant & Equipment | 8 | 1592.72 | 1627.83 |
| | (ii) Intangible assets | 9 | .49 | .65 |
| | (iii) Capital work-in-progress | | | |
| | (iv) Intangible assets under Development | | | |
| | (b) Non-current investment | | | |
| | (c) Deferred tax assets (net) | | | |
| | (d) Long-term loans and advances | 10 | 10.90 | 26.66 |
| | (e) Other non-current assets | | | |
| 2 | <u>Current assets</u> | | | |
| | (a) Current investment | | | |
| | (b) Inventories | 11 | 2962.08 | 2523.40 |
| | (c) Trade receivables | 12 | 1403.45 | 1528.93 |
| | (d) Cash and cash equivalents | 13 | 67.91 | 66.15 |
| | (e) Short-term loans and advances | 14 | 356.73 | 266.51 |
| | (f) Other current assets | | | |
| | Total | | 6394.29 | 6040.13 |

* Figures Rounded off to Lakhs

Accounting Notes:-

Significant Accounting Policies
Notes on Financial Statements

For MADHUR KNIT CRAFTS PRIVATE LIMITED

(ARUN GUPTA)
DIRECTOR

(VISHNU GUPTA)
DIRECTOR

I

AUDITOR'S REPORT

This is the Balance Sheet referred to in our report of even date
For LALIT K. GUPTA & CO.

PLACE : KHANNA
DATED : 31.08.2023



For LALIT K. GUPTA & CO.
CHARTERED ACCOUNTANTS
LALIT KUMAR GUPTA
PARTNER

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

Note 1

Authorised, Issued & paid up capital

| Share Capital | As at 31 March 2023 | | As at 31 March 2022 | |
|--|---------------------|---------------|---------------------|---------------|
| | Number | Amount* | Number | Amount* |
| Authorised | | | | |
| 1,00,00,000 Equity Shares of Rs. 10 each | 1,00,00,000 | 1000.00 | 1,00,00,000 | 1000.00 |
| Issued, Subscribed & Paid up | | | | |
| 97,00,000 Equity Shares of Rs. 10 each | 97,00,000 | 970.00 | 97,00,000 | 970.00 |
| Total | 97,00,000 | 970.00 | 97,00,000 | 970.00 |

List of Shareholders holding more than 5% share capital

| Name of Shareholders | No of Share | % | Value/Share | Total Value* |
|----------------------|------------------|---------------|-------------|---------------|
| Vishnu Gupta | 16,05,000 | 16.55% | 10.00 | 160.50 |
| Ravi Gupta | 8,85,820 | 9.13% | 10.00 | 88.58 |
| Arun Gupta | 7,84,570 | 8.09% | 10.00 | 78.46 |
| Rajesh Gupta | 17,19,270 | 17.72% | 10.00 | 171.93 |
| Sulochna Gupta | 6,33,000 | 6.53% | 10.00 | 63.30 |
| Ravi Gupta HUF | 9,40,050 | 9.69% | 10.00 | 94.01 |
| Sangeeta Gupta | 8,37,450 | 8.63% | 10.00 | 83.75 |
| Arun Gupta HUF | 6,42,400 | 6.62% | 10.00 | 64.24 |
| TOTAL | 80,47,560 | 82.96% | | 804.76 |

NOTE 1A. SHARES HELD BY PROMOTORS

| Current Reporting Period | | | | |
|--------------------------|-------------------------|--------------|-------------------|--------------------------|
| Sr No. | Promotor's Name | No of shares | % of total shares | % Change during the year |
| 1 | Kastoor Chand Gupta | 4,27,750 | 4.41% | - |
| 2 | Kastoor Chand Gupta HUF | 3,59,740 | 3.71% | - |
| 3 | Sulochna Gupta | 6,33,000 | 6.53% | - |
| 4 | Arun Gupta | 7,84,570 | 8.09% | - |
| 5 | Arun Gupta HUF | 6,42,400 | 6.62% | - |
| 6 | Sangeeta Gupta | 8,37,450 | 8.63% | - |
| 7 | Piyush Gupta | 4,75,600 | 4.90% | - |
| 8 | Nikita Gupta | 100 | 0.00% | - |
| 9 | Rajesh Gupta | 17,19,270 | 17.72% | - |
| 10 | Rajesh Gupta HUF | 1,39,950 | 1.44% | - |
| 11 | Rashmi Gupta | 12,500 | 0.13% | - |
| 12 | Vishnu Gupta | 16,05,000 | 16.55% | - |
| 13 | Vishnu Gupta HUF | 1,80,100 | 1.86% | - |
| 14 | Anita Gupta | 8,500 | 0.09% | - |
| 15 | Ravi Gupta | 8,85,820 | 9.13% | - |
| 16 | Ravi Gupta HUF | 9,40,050 | 9.69% | - |
| 17 | Anju Gupta | 5,000 | 0.05% | - |

For Madhur Knit Crafts Pvt. Ltd.

Director

For Madhur Knit Crafts Pvt. Ltd.

Director



| | | | | |
|--------------|---|------------------|----------------|----------|
| 18 | Trimurti Hosiery Mills Pvt. Ltd. Sangeeta Gupta, Vishnu Gupta, Rajesh Gupta Through National Yarn Agency | 27,000 | 0.28% | - |
| 19 | Gupta Through National Yarn Agency | 16,200 | 0.17% | - |
| TOTAL | | 97,00,000 | 100.00% | - |

| Previous Reporting Period | | | | |
|---------------------------|---|------------------|-------------------|--------------------------|
| Sr No. | Promotor's Name | No of shares | % of total shares | % Change during the year |
| 1 | Kastoor Chand Gupta | 4,27,750 | 4.41% | - |
| 2 | Kastoor Chand Gupta HUF | 3,59,740 | 3.71% | - |
| 3 | Sulochna Gupta | 6,33,000 | 6.53% | - |
| 4 | Arun Gupta | 7,84,570 | 8.09% | - |
| 5 | Arun Gupta HUF | 6,42,400 | 6.62% | - |
| 6 | Sangeeta Gupta | 8,37,450 | 8.63% | - |
| 7 | Piyush Gupta | 4,75,600 | 4.90% | - |
| 8 | Nikita Gupta | 100 | 0.00% | - |
| 9 | Rajesh Gupta | 17,19,270 | 17.72% | - |
| 10 | Rajesh Gupta HUF | 1,39,950 | 1.44% | - |
| 11 | Rashmi Gupta | 12,500 | 0.13% | - |
| 12 | Vishnu Gupta | 16,05,000 | 16.55% | - |
| 13 | Vishnu Gupta HUF | 1,80,100 | 1.86% | - |
| 14 | Anita Gupta | 8,500 | 0.09% | - |
| 15 | Ravi Gupta | 8,85,820 | 9.13% | - |
| 16 | Ravi Gupta HUF | 9,40,050 | 9.69% | - |
| 17 | Anju Gupta | 5,000 | 0.05% | - |
| 18 | Trimurti Hosiery Mills Pvt. Ltd. Sangeeta Gupta, Vishnu Gupta, Rajesh Gupta Through National Yarn Agency | 27,000 | 0.28% | - |
| 19 | Gupta Through National Yarn Agency | 16,200 | 0.17% | - |
| TOTAL | | 97,00,000 | 100% | - |

For Madhur Knit Crafts Pvt. Ltd.

Director

NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY

| Current Reporting Period | | | | |
|---|---|--|---|---|
| Balance at the beginning of the current reporting period* | Changes in Equity Share Capital due to prior period error | Related Balance at beginning of the current reporting period | Changes in Equity Share Capital during the current year | Balance at the end of the current reporting period* |
| 970.00 | - | - | - | 970.00 |

For Madhur Knit Crafts Pvt. Ltd.

Director

Previous reporting Period



| Balance at the beginning of the previous reporting period* | Changes in Equity Share Capital due to prior period error | Related Balance at beginning of the previous reporting period | Changes in Equity Share Capital during the previous year | Balance at the end of the previous reporting period* |
|--|---|---|--|--|
| 970.00 | - | | - | 970.00 |

* Figures Rounded off to Lakhs

For MADHUR KNIT CRAFTS PRIVATE LIMITED



(ARUN GUPTA)
DIRECTOR



(VISHNU GUPTA)
DIRECTOR



| | 2023-24 | 2022-23 |
|--|---------|---------|
| UNSECURED LOANS | | |
| Loans and advances from Directors and related parties (As per List Attached) | 742.12 | 710.50 |
| Total A+B | 742.12 | 710.50 |
| TAX LIABILITY | | |
| (Deducted) During the Year | 43.40 | 43.28 |
| | 17.83 | 58 |
| | 25.93 | 43.40 |
| CURRENT LIABILITIES | | |
| SECURED LOANS | | |
| (As per Details Attached) | 2111.40 | 2129.87 |
| Total | 2211.40 | 2129.87 |

* Figures Rounded off to Lakhs

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 31.03.2023

| PARTICULARS | CURRENT YEAR* | PREVIOUS YEAR* |
|--|---------------|----------------|
| <u>NOTE - 2</u> | | |
| <u>RESERVE AND SURPLUS</u> | | |
| Opening balance | 518.93 | 469.07 |
| (+) Net Profit/(Net Loss) For the current year | 60.41 | 50.54 |
| (+) Income Tax of Earlier Year | -.40 | .69 |
| Closing Balance | 578.94 | 518.93 |
| <u>NON CURRENT LIABILITIES</u> | | |
| <u>NOTE - 3</u> | | |
| <u>LONG TERM LIABILITIES</u> | | |
| A. SECURED LOANS (As per List Attached) | 461.51 | 137.60 |
| B. UNSECURED LOANS Loans and advances from Directors and related parties (As per List Attached) | 742.12 | 710.53 |
| <i>Total A+B</i> | 1203.63 | 848.13 |
| <u>DEFERRED TAX LIABILITY</u> | | |
| Opening Balance | 43.40 | 43.38 |
| Add : Addition/(Deducted) During the Year | 11.63 | .02 |
| | 55.03 | 43.40 |
| <u>CURRENT LIABILITIES</u> | | |
| <u>NOTE - 4</u> | | |
| <u>SHORT TERM BORROWINGS</u> | | |
| A. SECURED LOANS (As Per Details Attached) | 2213.90 | 2129.97 |
| | 2213.90 | 2129.97 |

* Figures Rounded off to Lakhs

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 31.3.2023

Note 5 TRADE PAYABLES

Figures For the Current Reporting Period*

| Particulars | Outstanding for following period from due date payment | | | | |
|-------------------|--|--------------|------------|-------------------|----------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| MSME | - | - | - | - | - |
| Dispute dues-MSME | - | - | - | - | - |
| Dispute dues | - | - | - | - | - |
| Others | 1217.66 | 10.79 | .00 | 1.50 | 1229.95 |
| Total | 1217.66 | 10.79 | .00 | 1.50 | 1229.95 |

* Figures Rounded off to Lakhs

Figures For Previous Reporting Period*

| Particulars | Outstanding for following period from due date payment | | | | |
|-------------------|--|-------------|---------------|-------------------|----------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| MSME | - | - | - | - | - |
| Dispute dues-MSME | - | - | - | - | - |
| Dispute dues | - | - | - | - | - |
| Others | 1359.71 | 1.89 | 101.94 | 14.22 | 1477.76 |
| Total | 1359.71 | 1.89 | 101.94 | 14.22 | 1477.76 |

* Figures Rounded off to Lakhs

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director



MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2023

| PARTICULARS | CURRENT YEAR* | PREVIOUS YEAR* |
|--|---------------|----------------|
| NOTE - 6 | | |
| ADVANCES AGAINST SUPPLY TO BE MADE (As Per Details Attached) | 76.11 | 19.20 |
| OTHER CURRENT LIABILITIES (As Per Details Attached) | 53.40 | 22.99 |
| | 129.51 | 42.19 |
| NOTE - 7 | | |
| SHORT TERM PROVISIONS | | |
| Provision for Taxation for A.Y.2023-24 | 13.33 | .00 |
| Provision for Taxation for A.Y.2022-23 | .00 | 9.75 |
| | 13.33 | 9.75 |

* Figures Rounded off to Lakhs

For MADHUR KNIT CRAFTS PRIVATE LIMITED

(Signature)

(ARUN GUPTA)
DIRECTOR

(Signature)

(VISHNU GUPTA)
DIRECTOR



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 31.03.2023

| PARTICULARS | CURRENT YEAR* | PREVIOUS YEAR* |
|---|----------------------|-----------------------|
| <u>FIXED ASSETS</u> | | |
| <u>NOTE- 8</u> | | |
| (I) TANGIBLE ASSETS | | |
| <i>(As Per Schedule Attached)</i> | | |
| Gross Block | 2790.95 | 2662.28 |
| Add : Additions/Transferred during the year | 133.55 | 128.69 |
| Less : Sale during the year | 4.36 | .00 |
| Less : Accumulated Depreciation till date | 1327.42 | 1163.12 |
| | 1592.72 | 1627.83 |
| <u>NOTE- 9</u> | | |
| (ii) INTANGIBLE ASSETS | | |
| Trade Mark | | |
| Gross Block | .00 | .00 |
| Add: Additions during the year | .65 | .87 |
| Less: Depreciation | .00 | .00 |
| | .16 | .22 |
| | .49 | .65 |
| <u>NOTE - 10</u> | | |
| LONG TERM LOANS & ADVANCES | | |
| Electricity Security | 10.90 | 26.66 |
| | 10.90 | 26.66 |

* **Figures Rounded off to Lakhs**

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 31.3.2023

Note 12 TRADE RECEIVABLES

Figures For the Current Reporting Period*

| Particulars | Outstanding for following periods from due date of payment | | | | | | Total |
|---|--|------------------|---------------|--------------|-------------------|--|----------------|
| | Less than 6 Months | 6 Months - 1Year | 1-2 Years | 2-3 Years | More than 3 Years | | |
| Undisputed Trade Receivables- Considered Goods | 853.97 | 288.17 | 114.57 | 1.50 | 48.83 | | 1307.04 |
| Undisputed Trade Receivables- Considered Doubtful | .00 | .00 | .00 | .00 | .00 | | .00 |
| Disputed Trade Receivables- Considered Goods | .00 | .00 | 16.64 | 13.50 | 66.26 | | 96.41 |
| Disputed Trade Receivables- Considered Doubtful | .00 | .00 | .00 | .00 | .00 | | .00 |
| Others | | | | | | | .00 |
| Total | 853.97 | 288.17 | 131.21 | 15.01 | 115.09 | | 1403.45 |

* Figures Rounded off to Lakhs

Figures For Previous Reporting Period*

| Particulars | Outstanding for following periods from due date of payment | | | | | | Total |
|---|--|------------------|---------------|-------------|-------------------|--|----------------|
| | Less than 6 Months | 6 Months - 1Year | 1-2 Years | 2-3 Years | More than 3 Years | | |
| Undisputed Trade Receivables- Considered Goods | 863.71 | 236.15 | 257.72 | 6.10 | 165.25 | | 1528.93 |
| Undisputed Trade Receivables- Considered Doubtful | .00 | .00 | .00 | .00 | .00 | | .00 |
| Disputed Trade Receivables- Considered Goods | .00 | .00 | .00 | .00 | .00 | | .00 |
| Disputed Trade Receivables- Considered Doubtful | .00 | .00 | .00 | .00 | .00 | | .00 |
| Others | | | | | | | .00 |
| Total | 863.71 | 236.15 | 257.72 | 6.10 | 165.25 | | 1528.93 |

* Figures Rounded off to Lakhs



For Madhur Knit Crafts Pvt. Ltd.

Director

For Madhur Knit Crafts Pvt. Ltd.

Director

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2023

| PARTICULARS | CURRENT YEAR* | PREVIOUS YEAR* |
|---|----------------------|-----------------------|
| <u>CURRENT ASSETS</u> | | |
| <u>NOTE - 11</u> | | |
| INVENTORIES | | |
| Raw Material | 2081.75 | 1053.41 |
| Finished Goods | 828.11 | 1374.41 |
| Consumable Stores | 27.07 | 47.56 |
| Packing & Forwarding | 10.02 | 25.18 |
| Other Consumable Stores & Spares | 15.14 | 22.84 |
| | 2962.08 | 2523.40 |
| <u>NOTE - 13</u> | | |
| CASH AND CASH EQUIVALENTS | | |
| Cash Balance in Hand (As certified by Director) | 8.82 | 11.25 |
| BANK BALANCE WITH SCHEDULE BANKS | | |
| INDUSIND CREDIT CARD A/C- 5292430000922109 | .00 | 5.13 |
| FD BANK GUARANTEES (As Per Details Attached) | 59.10 | 49.76 |
| | 67.91 | 66.15 |
| <u>NOTE - 14</u> | | |
| SHORT TERM LOAN & ADVANCES | | |
| Advances to Suppliers (As per List Enclosed) | 118.77 | 69.56 |
| Advances Recoverable in Cash or in Kind or Value to be Recd. (As Per Details Attached) | 237.97 | 196.95 |
| | 356.73 | 266.51 |

* Figures Rounded off to Lakhs

For MADHUR KNIT CRAFTS PRIVATE LIMITED

(Signature)

(ARUN GUPTA)
DIRECTOR

(Signature)

(VISHNU GUPTA)
DIRECTOR



AUDITOR'S REPORT

This is the Statement of Profit & Loss referred to in our report of date 31.03.2023

For MADHUR KNIT CRAFTS PRIVATE LIMITED

(ARUN GUPTA)
DIRECTOR

(VISHNU GUPTA)
DIRECTOR

PLACE: KHARNA
DATED: 31.03.2023

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
STATEMENT OF PROFIT & LOSS AS ON 31.03.2023

| | 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 | 15 | 8932.70 | 7739.74 |
| II. | Other Income | 16 | 8.74 | 2.67 |
| III. | Total Revenue (I+II) | | 8941.44 | 7742.41 |
| IV. | Expenses:- | | | |
| (a) | Cost of material consumed | 17 | 6412.48 | 5792.33 |
| (b) | Purchase of Stock-in-Trade | 18 | 36.55 | 37.46 |
| (c) | Change in inventory of Finished Goods, WIP and Stock-in-Trade | 19 | 546.30 | 160.10 |
| (d) | Employee benefits expense | 20 | 44.06 | 55.45 |
| (e) | Finance cost | 21 | 310.01 | 294.87 |
| (f) | Depreciation and amortization exp. | | 164.47 | 155.40 |
| (g) | Manufacturing Expenses | 22 | 1271.67 | 1088.76 |
| (i) | Selling & Administrative Exp. | 23 | 70.53 | 97.74 |
| | Total Expenses | | 8856.07 | 7682.10 |
| V. | Profit before exceptional and extraordinary items and tax (III- IV) | | 85.37 | 60.31 |
| VI. | Exceptional items | | | |
| VII. | Profit before extraordinary items and tax (V - VI) | | 85.37 | 60.31 |
| VIII. | Extraordinary Items | | | |
| IX. | Profit before tax (VII-VIII) | | 85.37 | 60.31 |
| X. | Tax Expenses :- | | | |
| | (1) Current Tax | | 13.33 | 9.75 |
| | (2) Deferred Tax | | 11.63 | .02 |
| XI. | Profit (loss) for the period (XI+XIV) | | 60.41 | 50.54 |
| XII. | Earnings per equity share: | | | |
| | (1) Basic | | 0.62 | 0.52 |
| | (2) Diluted | | 0.62 | 0.52 |
| | Total | | 60.41 | 50.54 |

* Figures Rounded off to Lakhs

AUDITOR'S REPORT

This is the Statement of Profit & Loss referred to in our report of even date
For MADHUR KNIT CRAFTS PRIVATE LIMITED

(ARUN GUPTA)
DIRECTOR

(VISHNU GUPTA)
DIRECTOR

PLACE : KHANNA
DATED : 31.08.2023

For LALIT K. GUPTA & CO.
CHARTERED ACCOUNTANTS



(CA) LALIT KUMAR GUPTA)
PARTNER

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

Notes For Statement of Profit & Loss for Year ending on 31.03.2023

| NOTE - 15 | CURRENT YEAR* | PREVIOUS YEAR* |
|-------------------------------|----------------------|-----------------------|
| REVENUE FROM OPERATION | | |
| Sale Central | 777.17 | 1392.51 |
| Sale Local | 8150.59 | 6266.23 |
| Sale Export | 4.94 | 80.99 |
| | 8932.70 | 7739.74 |

NOTE - 16

OTHER OPERATING INCOME

| | | |
|----------------------------------|-------------|-------------|
| Rebate & Discount | .52 | .26 |
| Interest on Shares Investment | .00 | .53 |
| Interest on Electricity Security | .71 | .87 |
| Interest on FDR | 5.62 | .25 |
| Insurance Recd. | .06 | .72 |
| Misc. Income | .00 | .04 |
| Round Off | .00 | .00 |
| Bank Guarantee Sbi A/c | 1.83 | .00 |
| | 8.74 | 2.67 |

NOTE - 17

COST OF MATERIAL CONSUMED

| | | |
|---------------------|----------------|----------------|
| Opening Stock | 1053.41 | 717.08 |
| Purchase | 7440.81 | 6128.66 |
| Sub - Total | 8494.22 | 6845.75 |
| Less: Closing Stock | 2081.75 | 1053.41 |
| | 6412.48 | 5792.33 |

NOTE - 18

PURCHASE OF STOCK IN TRADE

| | | |
|-------------------------|--------------|--------------|
| Comforters & Bed Sheets | .00 | .00 |
| Blankets Puchase | 36.55 | 37.46 |
| | 36.55 | 37.46 |

* Figures Rounded off to Lakhs

For MADHUR KNIT CRAFTS PRIVATE LIMITED


(ARUN GUPTA)
DIRECTOR


(VISHNU GUPTA)
DIRECTOR



MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

Notes For Statement of Profit & Loss for Year ending on 31.03.2023

NOTE - 19

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

| | <u>CURRENT YEAR*</u> | <u>PREVIOUS YEAR*</u> |
|---------------|-----------------------------|------------------------------|
| Opening Stock | 1374.41 | 1534.51 |
| Closing Stock | 828.11 | 1374.41 |
| | 546.30 | 160.10 |

NOTE - 20

EMPLOYEES BENEFITS EXPENSES

| | | |
|------------------------------------|-------|-------|
| Salary | 33.05 | 42.86 |
| Bonus | 1.38 | 3.89 |
| ADM Charges | .20 | .23 |
| Employees Share Contribution (LWF) | .03 | .05 |
| Employer Share Contribution (LWF) | .12 | .20 |
| Employers PF Share Contribution | 2.00 | 1.81 |
| Employees ESI Share Contribution | .36 | .34 |
| Employees PF Share Contribution | 2.00 | 1.81 |
| ESI Share Contribution | 1.52 | 1.45 |
| Staff Welfare Charges | .82 | 1.00 |
| Labour Welfare Expenses | 2.57 | 1.80 |
| | 44.06 | 55.45 |

NOTE - 21

FINANCE COST

| | | |
|-------------------------------------|--------|--------|
| Interest to Bank | 205.85 | 153.61 |
| Bank Financial Expenses | 2.74 | 4.19 |
| Interest to Car Loan | 3.51 | 3.41 |
| Bank Charges | .36 | .09 |
| Interest to Parties | 97.27 | 133.31 |
| Interest on Income Tax and TDS/ GST | .27 | .25 |
| | 310.01 | 294.87 |

* Figures Rounded off to Lakhs

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 31.03.2023

NOTE - 22

CURRENT YEAR*

PREVIOUS YEAR*

MANUFACTURING EXPENSES

| | | |
|---|----------------|----------------|
| Machinery Repair | 101.31 | 37.15 |
| Boiler Expenses | 288.69 | 161.63 |
| Consumables Stores and Spares | 387.95 | 307.11 |
| Packing & Forwarding | 99.39 | 152.78 |
| Job Work/Fabrication & Erection Charges | 13.54 | 43.25 |
| House Keeping Labour Job Charges | 9.32 | .00 |
| Leave with Wages | .25 | .03 |
| Wages | 209.41 | 273.85 |
| Power & Fuel | 161.80 | 112.95 |
| | 1271.67 | 1088.76 |

NOTE - 23

SELLING & ADMINISTRATIVE EXPENSES

| | | |
|----------------------------|--------------|--------------|
| Auditor's Remuneration | .30 | .30 |
| Director's Remuneration | .00 | 1.50 |
| Advertisement Expenses | 5.88 | .57 |
| Commission | 2.05 | 18.55 |
| Postage & Telegram | .21 | .10 |
| Printing & Stationery | 2.57 | 2.11 |
| Telephone Expenses | .59 | 1.35 |
| Fee & Taxes | 3.02 | 16.76 |
| Repair & Maintenance | 22.63 | 22.64 |
| Travelling & Conveyance | 12.51 | 4.30 |
| Freight & Cartage Outwards | 6.81 | 14.26 |
| Insurance | 8.87 | 8.07 |
| Office Expenses | 2.53 | 2.13 |
| Discount | 1.85 | 2.66 |
| Security Service Charges | .62 | 2.04 |
| Misc. Expenses | .09 | .41 |
| | 70.53 | 97.74 |

* Figures Rounded off to Lakhs

For MADHUR KNIT CRAFTS PRIVATE LIMITED

(ARUN GUPTA)
DIRECTOR

(VISHNU GUPTA)
DIRECTOR



MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
BALANCE SHEET AS AT 31.03.2023

| Particulars | Note No. | Figures as at the end of current reporting period | Figures as at the end of the previous reporting period |
|--|----------|---|--|
| I. EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| (a) Share capital | 1 | 9,70,00,000.00 | 9,70,00,000.00 |
| (b) Reserve and surplus | 2 | 5,78,93,977.54 | 5,18,92,529.01 |
| (c) Money received against warrants | | - | - |
| 2 Share application money pending allotment | | - | - |
| 3 Non-current liabilities | | | |
| (a) Long term Borrowings | 3 | 12,03,63,373.31 | 8,48,12,986.13 |
| (b) Deferred tax liabilities (net) | | 55,03,000.00 | 43,40,000.00 |
| (c) Other long term liabilities | | - | - |
| (d) Long term provisions | | - | - |
| 4 Current liabilities | | | |
| (a) Short-term borrowing | 4 | 22,13,89,690.48 | 21,29,97,384.65 |
| (b) Trade payables | 5 | 12,29,95,203.10 | 14,77,76,211.30 |
| (A) total outstanding dues of micro enterprises and small enterprises | | - | - |
| (B) total outstanding dues of Creditors other than micro enterprises and small enterprises | | - | - |
| (c) Other current liabilities | 6 | 1,29,50,802.00 | 42,19,001.00 |
| (d) Short-term provisions | 7 | 13,33,000.00 | 9,75,000.00 |
| Total | | 63,94,29,046.43 | 60,40,13,112.09 |
| II ASSETS | | | |
| NON CURRENT ASSETS | | | |
| 1 (a)(i) Property, Plant & Equipment | 8 | 15,92,72,153.00 | 16,27,83,311.00 |
| (ii) Intangible assets | 9 | 48,902.00 | 65,203.00 |
| (iii) Capital work-in-progress | | - | - |
| (iv) Intangible assets under Development | | - | - |
| (b) Non-current investment | | - | - |
| (c) Deferred tax assets (net) | | - | - |
| (d) Long-term loans and advances | 10 | 10,89,683.00 | 26,65,921.00 |
| (e) Other non-current assets | | - | - |
| 2 Current assets | | | |
| (a) Current investment | | - | - |
| (b) Inventories | 11 | 29,62,08,354.74 | 25,23,39,918.00 |
| (c) Trade receivables | 12 | 14,03,45,168.12 | 15,28,92,964.26 |
| (d) Cash and cash equivalents | 13 | 67,91,410.43 | 66,14,824.78 |
| (e) Short-term loans and advances | 14 | 3,56,73,375.14 | 2,66,50,970.05 |
| (f) Other current assets | | - | - |
| Total | | 63,94,29,046.43 | 60,40,13,112.09 |

Accounting Notes:-

Significant Accounting Policies
Notes on Financial Statements

I


II AUDITOR'S REPORT

This is the Balance Sheet referred to in our report of even date
For LALIT K. GUPTA & CO.

CHARTERED ACCOUNTANTS

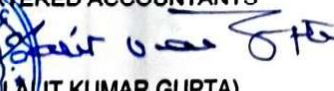
For MADHUR KNIT CRAFTS PRIVATE LIMITED


(ARUN GUPTA)
DIRECTOR


(VISHNU GUPTA)
DIRECTOR

PLACE : KHANNA
DATED : 31.08.2023




LALIT KUMAR GUPTA)
PARTNER

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

Note 1

Authorised, Issued & paid up capital

| Share Capital | As at 31 March 2023 | | As at 31 March 2022 | |
|--|---------------------|-----------------------|---------------------|-----------------------|
| | Number | Amount | Number | Amount |
| Authorised | | | | |
| 1,00,00,000 Equity Shares of Rs. 10 each | 1,00,00,000 | 10,00,00,000.00 | 1,00,00,000 | 10,00,00,000.00 |
| Issued, Subscribed & Paid up | | | | |
| 97,00,000 Equity Shares of Rs. 10 each | 97,00,000 | 9,70,00,000.00 | 97,00,000 | 9,70,00,000.00 |
| Total | 97,00,000 | 9,70,00,000.00 | 97,00,000 | 9,70,00,000.00 |

List of Shareholders holding more than 5% share capital

| Name of Shareholders | No of Share | % | Value/Share | Total Value |
|----------------------|------------------|---------------|-------------|--------------------|
| Vishnu Gupta | 16,05,000 | 16.55% | 10.00 | 1,60,50,000 |
| Ravi Gupta | 8,85,820 | 9.13% | 10.00 | 88,58,200 |
| Arun Gupta | 7,84,570 | 8.09% | 10.00 | 78,45,700 |
| Rajesh Gupta | 17,19,270 | 17.72% | 10.00 | 1,71,92,700 |
| Sulochna Gupta | 6,33,000 | 6.53% | 10.00 | 63,30,000 |
| Ravi Gupta HUF | 9,40,050 | 9.69% | 10.00 | 94,00,500 |
| Sangeeta Gupta | 8,37,450 | 8.63% | 10.00 | 83,74,500 |
| Arun Gupta HUF | 6,42,400 | 6.62% | 10.00 | 64,24,000 |
| TOTAL | 80,47,560 | 82.96% | | 8,04,75,600 |

NOTE 1A. SHARES HELD BY PROMOTORS

| Current Reporting Period | | | | |
|--------------------------|-------------------------|--------------|-------------------|--------------------------|
| Sr No. | Promotor's Name | No of shares | % of total shares | % Change during the year |
| 1 | Kastoor Chand Gupta | 4,27,750 | 4.41% | - |
| 2 | Kastoor Chand Gupta HUF | 3,59,740 | 3.71% | - |
| 3 | Sulochna Gupta | 6,33,000 | 6.53% | - |
| 4 | Arun Gupta | 7,84,570 | 8.09% | - |
| 5 | Arun Gupta HUF | 6,42,400 | 6.62% | - |
| 6 | Sangeeta Gupta | 8,37,450 | 8.63% | - |
| 7 | Piyush Gupta | 4,75,600 | 4.90% | - |
| 8 | Nikita Gupta | 100 | 0.00% | - |
| 9 | Rajesh Gupta | 17,19,270 | 17.72% | - |
| 10 | Rajesh Gupta HUF | 1,39,950 | 1.44% | - |
| 11 | Rashmi Gupta | 12,500 | 0.13% | - |
| 12 | Vishnu Gupta | 16,05,000 | 16.55% | - |
| 13 | Vishnu Gupta HUF | 1,80,100 | 1.86% | - |
| 14 | Anita Gupta | 8,500 | 0.09% | - |
| 15 | Ravi Gupta | 8,85,820 | 9.13% | - |
| 16 | Ravi Gupta HUF | 9,40,050 | 9.69% | - |
| 17 | Anju Gupta | 5,000 | 0.05% | - |



For Madhur Knit Crafts Pvt. Ltd.

[Signature]
Director

For Madhur Knit Crafts Pvt. Ltd.

[Signature]
Director

| | | | | |
|--------------|---|------------------|----------------|----------|
| 18 | Trimurti Hosiery Mills Pvt. Ltd. | 27,000 | 0.28% | - |
| 19 | Sangeeta Gupta, Vishnu Gupta, Rajesh Gupta Through National Yarn Agency | 16,200 | 0.17% | - |
| TOTAL | | 97,00,000 | 100.00% | - |

| Previous Reporting Period | | | | |
|---------------------------|---|------------------|-------------------|--------------------------|
| Sr No. | Promotor's Name | No of shares | % of total shares | % Change during the year |
| 1 | Kastoor Chand Gupta | 4,27,750 | 4.41% | - |
| 2 | Kastoor Chand Gupta HUF | 3,59,740 | 3.71% | - |
| 3 | Sulochna Gupta | 6,33,000 | 6.53% | - |
| 4 | Arun Gupta | 7,84,570 | 8.09% | - |
| 5 | Arun Gupta HUF | 6,42,400 | 6.62% | - |
| 6 | Sangeeta Gupta | 8,37,450 | 8.63% | - |
| 7 | Piyush Gupta | 4,75,600 | 4.90% | - |
| 8 | Nikita Gupta | 100 | 0.00% | - |
| 9 | Rajesh Gupta | 17,19,270 | 17.72% | - |
| 10 | Rajesh Gupta HUF | 1,39,950 | 1.44% | - |
| 11 | Rashmi Gupta | 12,500 | 0.13% | - |
| 12 | Vishnu Gupta | 16,05,000 | 16.55% | - |
| 13 | Vishnu Gupta HUF | 1,80,100 | 1.86% | - |
| 14 | Anita Gupta | 8,500 | 0.09% | - |
| 15 | Ravi Gupta | 8,85,820 | 9.13% | - |
| 16 | Ravi Gupta HUF | 9,40,050 | 9.69% | - |
| 17 | Anju Gupta | 5,000 | 0.05% | - |
| 18 | Trimurti Hosiery Mills Pvt. Ltd. | 27,000 | 0.28% | - |
| 19 | Sangeeta Gupta, Vishnu Gupta, Rajesh Gupta Through National Yarn Agency | 16,200 | 0.17% | - |
| TOTAL | | 97,00,000 | 100% | - |

NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY

| Current Reporting Period | | | | |
|--|---|--|---|--|
| Balance at the beginning of the current reporting period | Changes in Equity Share Capital due to prior period error | Related Balance at beginning of the current reporting period | Changes in Equity Share Capital during the current year | Balance at the end of the current reporting period |
| 9,70,00,000.00 | - | - | - | 9,70,00,000.00 |

Previous reporting Period

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

For Madhur Knit Crafts Pvt. Ltd.


[Signature]

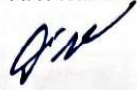
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| Balance at the beginning of the previous reporting period | Changes in Equity Share Capital due to prior period error | Related Balance at beginning of the previous reporting period | Changes in Equity Share Capital during the previous year | Balance at the end of the previous reporting period |
|---|---|---|--|---|
| 9,70,00,000.00 | - | | - | 9,70,00,000.00 |

For MADHUR KNIT CRAFTS PRIVATE LIMITED


(ARUN GUPTA)
DIRECTOR


(VISHNU GUPTA)
DIRECTOR



| | | |
|------------------------|-----------------|-----------------|
| Closing Balance | 6,78,43,077.84 | 5,18,37,754.01 |
| Current Liabilities | | |
| Short Term Borrowings | | |
| A. Secured Loans | 22,13,89,000.48 | 21,24,07,384.85 |
| Total A+B | 12,03,83,373.31 | 8,48,11,896.13 |
| Deferred Tax Liability | 42,54,000.00 | 41,30,000.00 |
| Total | 12,46,37,373.31 | 8,89,41,896.13 |

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 31.03.2023

| PARTICULARS | CURRENT YEAR | PREVIOUS YEAR |
|--|---------------------|----------------------|
| <u>NOTE - 2</u> | | |
| <u>RESERVE AND SURPLUS</u> | | |
| Opening balance | 5,18,92,529.01 | 4,69,07,416.46 |
| (+) Net Profit/(Net Loss) For the current year | 60,41,221.35 | 50,54,074.03 |
| (+) Income Tax of Earlier Year | (39,772.82) | 68,961.48 |
| Closing Balance | 5,78,93,977.54 | 5,18,92,529.01 |
| <u>NON CURRENT LIABILITIES</u> | | |
| <u>NOTE - 3</u> | | |
| <u>LONG TERM LIABILITIES</u> | | |
| A. SECURED LOANS (As per List Attached) | 4,61,51,006.38 | 1,37,59,598.20 |
| B. UNSECURED LOANS Loans and advances from Directors and related parties (As per List Attached) | 7,42,12,366.93 | 7,10,53,387.93 |
| Total A+B | 12,03,63,373.31 | 8,48,12,986.13 |
| <u>DEFERRED TAX LIABILITY</u> | | |
| Opening Balance | 43,40,000.00 | 43,38,000.00 |
| Add : Addition/(Deducted) During the Year | 11,63,000.00 | 2,000.00 |
| | 55,03,000.00 | 43,40,000.00 |
| <u>CURRENT LIABILITIES</u> | | |
| <u>NOTE - 4</u> | | |
| <u>SHORT TERM BORROWINGS</u> | | |
| A. SECURED LOANS (As Per Details Attached) | 22,13,89,690.48 | 21,29,97,384.65 |
| | 22,13,89,690.48 | 21,29,97,384.65 |

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 31.3.2023

Note 5 TRADE PAYABLES

Figures For the Current Reporting Period

| Particulars | Outstanding for following period from due date payment | | | | Total |
|-------------------|--|---------------------|-----------|--------------------|------------------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| MSME | - | - | - | - | - |
| Dispute dues-MSME | - | - | - | - | - |
| Dispute dues | - | - | - | - | - |
| Others | 12,17,66,197.10 | 10,79,191.00 | - | 1,49,815.00 | 12,29,95,203.10 |
| Total | 12,17,66,197.10 | 10,79,191.00 | - | 1,49,815.00 | 12,29,95,203.10 |

Figures For Previous Reporting Period

| Particulars | Outstanding for following period from due date payment | | | | Total |
|-------------------|--|--------------------|-----------------------|---------------------|------------------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| MSME | - | - | - | - | - |
| Dispute dues-MSME | - | - | - | - | - |
| Dispute dues | - | - | - | - | - |
| Others | 13,59,71,427.30 | 1,88,634.00 | 1,01,94,400.00 | 14,21,750.00 | 14,77,76,211.30 |
| Total | 13,59,71,427.30 | 1,88,634.00 | 1,01,94,400.00 | 14,21,750.00 | 14,77,76,211.30 |

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director



MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2023

| PARTICULARS | CURRENT YEAR | PREVIOUS YEAR |
|--|-----------------------|---------------------|
| NOTE - 6 | | |
| ADVANCES AGAINST SUPPLY TO BE MADE (As Per Details Attached) | 76,11,264.00 | 19,19,969.00 |
| OTHER CURRENT LIABILITIES (As Per Details Attached) | 53,39,538.00 | 22,99,032.00 |
| | 1,29,50,802.00 | 42,19,001.00 |
| NOTE - 7 | | |
| SHORT TERM PROVISIONS | | |
| Provision for Taxation for A.Y.2023-24 | 13,33,000.00 | - |
| Provision for Taxation for A.Y.2022-23 | - | 9,75,000.00 |
| | 13,33,000.00 | 9,75,000.00 |

| | | |
|---|---|--|
| Trade Debt | | |
| For MADHUR KNIT CRAFTS PRIVATE LIMITED | | |
|  (ARUN GUPTA) DIRECTOR |  (VISHNU GUPTA) DIRECTOR |  |
| NOTE - 8 | | |
| LONG TERM LOANS & ADVANCES | | |
| Equipment Security | | |

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 31.03.2023

| PARTICULARS | CURRENT YEAR | PREVIOUS YEAR |
|---|------------------------|------------------------|
| FIXED ASSETS | | |
| NOTE- 8 | | |
| (I) TANGIBLE ASSETS | | |
| <i>(As Per Schedule Attached)</i> | | |
| Gross Block | 27,90,94,862.86 | 26,82,25,662.86 |
| Add : Additions/Transferred during the year | 1,33,55,137.00 | 1,28,89,200.00 |
| Less : Sale during the year | 4,35,650.00 | - |
| Less : Accumulated Depreciation till date | 13,27,42,196.86 | 11,63,11,551.86 |
| | 15,92,72,153.00 | 16,27,83,311.00 |
| NOTE- 9 | | |
| (II) INTANGIBLE ASSETS | | |
| Trade Mark | | |
| Gross Block | 65,203.00 | 86,938.00 |
| Add: Additions during the year | - | - |
| Less: Depreciation | 16,301.00 | 21,735.00 |
| | 48,902.00 | 65,203.00 |
| NOTE - 10 | | |
| LONG TERM LOANS & ADVANCES | | |
| Electricity Security | 10,89,683.00 | 26,65,921.00 |
| | 10,89,683.00 | 26,65,921.00 |

For MADHUR KNIT CRAFTS PRIVATE LIMITED



(ARUN GUPTA)
DIRECTOR



(VISHNU GUPTA)
DIRECTOR



MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
NOTES FORMING PART OF BALANCE SHEET AS AT 31.3.2023

Note 12 TRADE RECEIVABLES

Figures For the Current Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | | | Total |
|---|--|-----------------------|-----------------------|---------------------|-----------------------|---|------------------------|
| | Less than 6 Months | 6 Months - 1Year | 1-2 Years | 2-3 Years | More than 3 Years | | |
| Undisputed Trade Receivables- Considered Goods | 8,53,96,836.14 | 2,88,16,872.00 | 1,14,57,120.00 | 1,50,139.00 | 48,83,442.00 | | 13,07,04,409.14 |
| Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - | - |
| Disputed Trade Receivables- Considered Goods | - | - | 16,64,319.00 | 13,50,428.00 | 66,26,011.98 | | 96,40,758.98 |
| Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - |
| Total | 8,53,96,836.14 | 2,88,16,872.00 | 1,31,21,439.00 | 15,00,567.00 | 1,15,09,453.98 | | 14,03,45,168.12 |

For Madhur Knit Crafts Pvt. Ltd.



Director



Figures For Previous Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | | | Total |
|---|--|-----------------------|-----------------------|--------------------|-----------------------|---|------------------------|
| | Less than 6 Months | 6 Months - 1Year | 1-2 Years | 2-3 Years | More than 3 Years | | |
| Undisputed Trade Receivables- Considered Goods | 8,63,70,710.00 | 2,36,14,591.28 | 2,57,72,105.00 | 6,10,226.00 | 1,65,25,331.98 | | 15,28,92,964.26 |
| Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - | - |
| Disputed Trade Receivables- Considered Goods | - | - | - | - | - | - | - |
| Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - |
| Total | 8,63,70,710.00 | 2,36,14,591.28 | 2,57,72,105.00 | 6,10,226.00 | 1,65,25,331.98 | | 15,28,92,964.26 |

For Madhur Knit Crafts Pvt. Ltd.



Director

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2023

| PARTICULARS | CURRENT YEAR | PREVIOUS YEAR |
|--|------------------------|------------------------|
| <u>CURRENT ASSETS</u> | | |
| <u>NOTE - 11</u> | | |
| INVENTORIES | | |
| Raw Material | 20,81,74,895.74 | 10,53,41,287.00 |
| Finished Goods | 8,28,10,602.00 | 13,74,40,669.00 |
| Consumable Stores | 27,07,070.00 | 47,55,596.00 |
| Packing & Forwarding | 10,01,911.00 | 25,18,337.00 |
| Other Consumable Stores & Spares | 15,13,876.00 | 22,84,029.00 |
| | 29,62,08,354.74 | 25,23,39,918.00 |
| <u>NOTE - 13</u> | | |
| CASH AND CASH EQUIVALENTS | | |
| Cash Balance in Hand (As certified by Director) | 8,81,847.48 | 11,25,241.48 |
| BANK BALANCE WITH SCHEDULE BANKS | | |
| INDUSIND CREDIT CARD A/C- 5292430000922109 | - | 5,13,148.00 |
| FD BANK GUARANTEES | 59,09,562.95 | 49,76,435.30 |
| (As Per Details Attached) | | |
| | 67,91,410.43 | 66,14,824.78 |
| <u>NOTE - 14</u> | | |
| SHORT TERM LOAN & ADVANCES | | |
| Advances to Suppliers | 1,18,76,708.03 | 69,56,125.23 |
| (As per List Enclosed) | | |
| Advances Recoverable in Cash or In Kind or Value to be Recd. | 2,37,96,667.11 | 1,96,94,844.82 |
| (As Per Details Attached) | | |
| | 3,56,73,375.14 | 2,66,50,970.05 |

For MADHUR KNIT CRAFTS PRIVATE LIMITED


 (ARUN GUPTA)
 DIRECTOR


 (VISHNU GUPTA)
 DIRECTOR



MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
DETAILS OF BALANCE SHEET AS AT 31.3.2023

NON CURRENT LIABILITIES

LONG TERM LIABILITIES

| <u>SECURED LOANS</u> | AMOUNT | |
|--|----------------------------|-----------------------------|
| | <u>CURRENT YEAR</u> | <u>PREVIOUS YEAR</u> |
| HDFC Bank Loan (TATA INTRA)-(116434507) (Secured against TATA Intra) (Repayable in EMI of Rs. 11735/- each) | 3,52,749.05 | 4,58,067.00 |
| HDFC Bank Car Loan (116250050) (Secured against Mercedes Benz) (Repayable in EMI of Rs. 79772/- each) | 24,43,454.41 | 31,92,405.09 |
| HDFC BANK EICHER LOAN (129179062) | 12,27,272.75 | - |
| HDFC Bank Car Loan(96311587) (Secured against Car-Tiguana) (Repayable in EMI of Rs. 63,321/- each) | - | 5,49,766.11 |
| HDFC BANK LTD LOAN BBG-WCTL(86619551) (Repayable in EMI of Rs. 153369/- each) | 92,70,578.19 | - |
| HDFC BANK LTD LOAN BBG-WCTL(87133218) (Repayable in EMI of Rs. 316730/- each) | 1,92,92,271.28 | - |
| HDFC BANK LTD (WCTL-BBG-86277925) (Repayable in EMI of Rs. 226222/- each) | 1,35,64,680.70 | 95,59,360.00 |
| | 4,61,51,006.38 | 1,37,59,598.20 |

SHORT TERM BORROWINGS

| <u>SECURED LOANS</u> | <u>CURRENT YEAR</u> | <u>PREVIOUS YEAR</u> |
|---|----------------------------|-----------------------------|
| HDFC Bank Ltd. (ECLGS A/C-8154295) (EMI-1166951)(COVID-19 Crisis Loan - Secured against Hypothecation of Stock and Book Receivables) | 1,67,11,115.00 | 2,86,66,632.00 |
| HDFC Bank Ltd (C/C A/C-50200044551540) (Secured against Hypothecation of Stock and Book Receivables) | 20,46,78,575.48 | 18,43,30,752.65 |
| | 22,13,89,690.48 | 21,29,97,384.65 |

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
DETAILS OF BALANCE SHEET AS AT 31.3.2023

| UNSECURED LOANS | AMOUNT |
|----------------------------|-----------------------|
| Anita Gupta | 22,10,193.00 |
| Anju Gupta | 34,00,000.00 |
| Arun Gupta | 18,64,217.00 |
| Chirag Gupta | 82,212.00 |
| Kastoor Chand Gupta | 2,63,362.00 |
| Kastoor Chand Gupta (Huf) | 1,19,74,902.00 |
| Madhur Gupta | 13,94,436.00 |
| Nitasha Gupta | 73,21,302.00 |
| Piyush Gupta | 20,46,640.93 |
| Piyush Gupta Huf | 7,50,905.00 |
| Rajesh Gupta | 90,77,896.00 |
| Rajesh Gupta Sons & Huf | 17,49,482.00 |
| Rashmi Gupta | 12,16,102.00 |
| Ravi Gupta | 13,13,451.00 |
| Ravi Gupta (Huf) | 2,70,821.00 |
| Ridhima Gupta | 37,52,509.00 |
| Shiv Kumar Bhawani Shanker | 49,85,495.00 |
| Sangeeta Gupta | 1,30,86,459.00 |
| Vishnu Gupta | 74,51,982.00 |
| | 7,42,12,366.93 |

For Madhur Knit Crafts Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.

For Madhur Knit Crafts Pvt. Ltd.

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

SUNDRY CREDITORS DATED AS ON 31.03.2023 -OTHERS

| Name of the Party | < 1 Year | 1-2 Years | 2-3 Years | > 3 Years | Total |
|---------------------------------------|--------------|-----------|-----------|-----------|--------------|
| B.K.Singla & Co. | 4,00,000.00 | | | | 4,00,000.00 |
| Jagjit Petro Point | 87,090.00 | | | | 87,090.00 |
| Onkar Petro | 2,68,169.00 | | | | 2,68,169.00 |
| Pushpak Trading Co. | 72,36,763.00 | | | | 72,36,763.00 |
| Shree Ji Trading Co. | 6,87,923.00 | | | | 6,87,923.00 |
| Simran Ceramics | 1,51,022.00 | | | | 1,51,022.00 |
| S.K.S.Enterprises | 7,358.00 | | | | 7,358.00 |
| Sukhraj Filling Station | 53,395.00 | | | | 53,395.00 |
| Unique Aqua Solutions | 44,722.00 | | | | 44,722.00 |
| Ashish Jain Textile Mills (Regd) | 3,53,483.00 | | | | 3,53,483.00 |
| Arora Fabrics Pvt Ltd | 1,37,026.00 | | | | 1,37,026.00 |
| Jain Shawls & Fabrics Private Limited | 1,09,780.60 | | | | 1,09,780.60 |
| J.L.Jain Hosiery | | | | 85,898.00 | 85,898.00 |
| Nakoda Ji Fabrics | | | | 63,917.00 | 63,917.00 |
| Patiala Embroidery House | 28,24,371.00 | | | | 28,24,371.00 |
| Raghav Export | 29,38,406.00 | | | | 29,38,406.00 |
| Raghav Woollen Mills | 1,01,948.00 | | | | 1,01,948.00 |
| R K And Sons | | 40,866.00 | | | 40,866.00 |
| Shree Budhigiri Hosiery Center | | 20,448.00 | | | 20,448.00 |
| Shubham Embroidery House | | 26,934.00 | | | 26,934.00 |
| Simandhar Knitwear | | 17,134.00 | | | 17,134.00 |
| Ayaan Dye Chem | 25,99,829.00 | | | | 25,99,829.00 |
| Colour-Chemindia Private Limited | 13,85,998.00 | | | | 13,85,998.00 |
| Ganga Dye Chem | 5,25,225.00 | | | | 5,25,225.00 |
| Greentech Enviro Consultants | 10,84,114.00 | | | | 10,84,114.00 |

For Madhur Knit Crafts Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director

| Name of the Party | < 1 Year | 1-2 Years | 2-3 Years | > 3 Years | Total |
|------------------------------------|--------------|-------------|-----------|-----------|--------------|
| Indiana Acids & Chemicals Pvt Ltd. | 15,79,725.00 | | | | 15,79,725.00 |
| Kaka Ram Babu Ram Agarwal | 36,24,383.00 | | | | 36,24,383.00 |
| Khanna Associates | 2,00,000.00 | | | | 2,00,000.00 |
| Krishna Dye Chem Industries | | 1,13,280.00 | | | 1,13,280.00 |
| Pahwa And Company | 26,59,547.00 | | | | 26,59,547.00 |
| Paras Rang Rasayan Pvt Ltd | 8,80,982.00 | | | | 8,80,982.00 |
| R.K.Dyes & Chemicals | 2,69,925.00 | | | | 2,69,925.00 |
| Saral Dye Chems | 15,50,477.00 | | | | 15,50,477.00 |
| Shagun Traders | 19,06,339.00 | | | | 19,06,339.00 |
| Sharda Enterprises | 2,13,597.50 | | | | 2,13,597.50 |
| Shori Chemicals Pvt Ltd | 9,92,118.00 | | | | 9,92,118.00 |
| Shree Om Corporation | 50,001.00 | | | | 50,001.00 |
| Shree Sai Enterprises | 2,37,690.00 | | | | 2,37,690.00 |
| Spg Chemical House Pvt Ltd | 5,000.00 | | | | 5,000.00 |
| Thames Chemicals | 5,605.00 | | | | 5,605.00 |
| United Dyes & Chemicals | 7,69,810.00 | | | | 7,69,810.00 |
| Sunny Hosiery Factory | 36,22,712.00 | | | | 36,22,712.00 |
| Weltex Enterprises | 54,78,177.00 | | | | 54,78,177.00 |
| Atam Labels | 3,38,196.00 | 1,23,700.00 | | | 4,61,896.00 |
| Bajranjali Dyeing | 1,18,000.00 | | | | 1,18,000.00 |
| Chirag Processor | 32,118.00 | | | | 32,118.00 |
| Deepika Ribbons | 1,70,277.00 | | | | 1,70,277.00 |
| D.P.Sales | 23,482.00 | | | | 23,482.00 |
| Ganpati Industry | 2,94,145.00 | | | | 2,94,145.00 |
| Gaurav Enterprises | 6,462.00 | | | | 6,462.00 |
| G.S.Creations | 1,50,671.00 | | | | 1,50,671.00 |
| Harsh Collection | 1,59,610.00 | | | | 1,59,610.00 |

For Madhur Knit Crafts Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director

| Name of the Party | < 1 Year | 1-2 Years | 2-3 Years | > 3 Years | Total |
|--|--------------|-------------|-----------|-----------|--------------|
| Jain Amber | | 30,475.00 | | | 30,475.00 |
| J.R.Sales Corporation | 1,26,626.00 | | | | 1,26,626.00 |
| Mangalam Yam | 5,79,023.00 | | | | 5,79,023.00 |
| Nikka Ram Suijan Wala | 1,90,098.00 | | | | 1,90,098.00 |
| Om Processors Pvt.Ltd. | 1,60,180.00 | | | | 1,60,180.00 |
| Padam Prabhu Knits Pvt Ltd (Job Worke) | 1,26,105.00 | | | | 1,26,105.00 |
| R.K.Traders | 10,11,377.00 | | | | 10,11,377.00 |
| Sangeeta Knitwear | | 1,08,433.00 | | | 1,08,433.00 |
| Satya Printograph | 1,40,127.00 | 3,39,265.00 | | | 4,79,392.00 |
| Sdshiv Polypack Industries | 61,950.00 | | | | 61,950.00 |
| Shanti Nath Arts | 18,934.00 | | | | 18,934.00 |
| Shreeramji Clothing India Pvt Ltd | 2,403.00 | 67,783.00 | | | 70,186.00 |
| Swaran Plastic Industries | 47,974.00 | | | | 47,974.00 |
| Arlhant Roto Products Pvt.Ltd. | 5,194.00 | | | | 5,194.00 |
| Arlhant Threads | 2,21,537.00 | | | | 2,21,537.00 |
| Ashoka Hardware & Mills Store | 58,910.00 | | | | 58,910.00 |
| Ashoka Paints | 9,670.00 | | | | 9,670.00 |
| Atam Tag Exports | 82,000.00 | | | | 82,000.00 |
| Ess Pee Sales | 47,201.00 | | | | 47,201.00 |
| Gupta International | 2,99,168.00 | | | | 2,99,168.00 |
| Gupta Steel | 5,03,099.00 | | | | 5,03,099.00 |
| Jaintex Rubber Industries | 1,19,947.00 | | | | 1,19,947.00 |
| Kantil Engineers | 7,345.00 | | | | 7,345.00 |
| K.J.Engineers | 65,372.00 | | | | 65,372.00 |
| Laxmi Associates | 2,55,903.00 | | | | 2,55,903.00 |
| Laxmi Timber Traders | 1,44,771.00 | | | | 1,44,771.00 |
| Magan Electrical Works | 6,72,315.00 | | | | 6,72,315.00 |

For Madhur Knit Crafts Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director

| Name of the Party | < 1 Year | 1-2 Years | 2-3 Years | > 3 Years | Total |
|-------------------------------------|--------------|-----------|-----------|-----------|--------------|
| M.J.Enterprises | 51,165.00 | | | | 51,165.00 |
| Navyug Hi-Tech-Engineers | 56,156.00 | | | | 56,156.00 |
| New Calcutta House(Regd.) | 2,85,115.00 | | | | 2,85,115.00 |
| R.S.Mechanical Works | 36,795.00 | | | | 36,795.00 |
| R.S.Sales Corp | 2,21,424.00 | | | | 2,21,424.00 |
| Soma International | 50,268.00 | | | | 50,268.00 |
| Sunny Brush Engineering Works (Ldh) | | 24,420.00 | | | 24,420.00 |
| Surjit Singh & Sons | 10,68,409.00 | | | | 10,68,409.00 |
| Taneja Traders | 47,189.00 | | | | 47,189.00 |
| Vishal Traders | 3,845.00 | | | | 3,845.00 |
| Wadhawan Mill Store | 31,498.00 | | | | 31,498.00 |
| Commercial Traders | 82,259.00 | | | | 82,259.00 |
| Jindal International | 3,746.00 | 8,723.00 | | | 12,469.00 |
| Ma Screen Maker | 76,042.00 | | | | 76,042.00 |
| Punjab Pipe Store | 1,91,536.00 | | | | 1,91,536.00 |
| Sat Sahib Enterprises | 6,018.00 | | | | 6,018.00 |
| Aditya International | 11,444.00 | | | | 11,444.00 |
| Alexa Automation | 1,14,720.00 | | | | 1,14,720.00 |
| Alexa Manpower Services | 24,570.00 | | | | 24,570.00 |
| Anil Textile Agency | | 73,184.00 | | | 73,184.00 |
| Bajaj Textiles | 24,544.00 | | | | 24,544.00 |
| Bawa Lal Ji International | 5,498.00 | | | | 5,498.00 |
| B B Infotech | 36,870.00 | | | | 36,870.00 |
| Cnc Sales Services | 35,000.00 | | | | 35,000.00 |
| Confederation Of Indian Industry | 49,560.00 | | | | 49,560.00 |
| Doric Multimedia Pvt.Ltd. | 4,248.00 | | | | 4,248.00 |
| Electro Sales | 35,880.00 | | | | 35,880.00 |

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

For Madhur Knit Crafts Pvt. Ltd.
For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

| Name of the Party | < 1 Year | 1-2 Years | 2-3 Years | > 3 Years | Total |
|---------------------------------------|-------------|-----------|-----------|-----------|-------------|
| Fateh Singh Karam Singh | 7,233.00 | | | | 7,233.00 |
| Fine Bearing & Oil Seal Store | 51,716.00 | | | | 51,716.00 |
| Globstar Auto Lip | 30,938.00 | | | | 30,938.00 |
| Gumoor Air Compressor Service | 22,656.00 | | | | 22,656.00 |
| Haish & Company | 64,190.00 | | | | 64,190.00 |
| I S Traders | 21,114.00 | | | | 21,114.00 |
| Kapoor International R.K.Furniture | 45,098.00 | | | | 45,098.00 |
| Kavya Industries | 6,195.00 | | | | 6,195.00 |
| Kirandeep Kaur | 38,400.00 | | | | 38,400.00 |
| Living Colors Overseas | 9,224.00 | | | | 9,224.00 |
| Ludhiana Metals | 54,738.00 | | | | 54,738.00 |
| Maya | 19,870.00 | | | | 19,870.00 |
| Pappu Kumar Yadav | 33,482.00 | | | | 33,482.00 |
| Ravinder Enterprises | 4,461.00 | | | | 4,461.00 |
| Reticule Infotech Pvt.Ltd. | 39,584.00 | | | | 39,584.00 |
| Rishab Cartons | 28,249.00 | | | | 28,249.00 |
| R & K Associates | 20,680.00 | | | | 20,680.00 |
| Rohit Graphics & Stationery | 4,437.00 | | | | 4,437.00 |
| Roopa Screen Private Limited | 1,72,280.00 | | | | 1,72,280.00 |
| Sandeep Behal And Co | 64,800.00 | | | | 64,800.00 |
| Shanti Engineers | 11,147.00 | | | | 11,147.00 |
| Simran House Keeping | 79,200.00 | | | | 79,200.00 |
| Sonu Aluminium & Glass House | 36,364.00 | | | | 36,364.00 |
| S.S.Elevator | 37,312.00 | | | | 37,312.00 |
| S.Tex Enterprises | 37,526.00 | | | | 37,526.00 |
| The Wooden Street Furnitures Pvt Ltd. | 12,347.00 | | | | 12,347.00 |
| D.K.Dawar Hosiery | 5,95,288.00 | | | | 5,95,288.00 |
| TOTAL | | | | | |

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

| Name of the Party | < 1 Year | 1-2 Years | 2-3 Years | > 3 Years | Total |
|--|------------------------|---------------------|-----------|--------------------|------------------------|
| Ikshuwaku Buildcon | 84,220.00 | | | | 84,220.00 |
| National Yarn Agency | 2,31,19,814.00 | | | | 2,31,19,814.00 |
| Surya Electro Controls (Ldh) | 1,53,876.00 | | | | 1,53,876.00 |
| Trimurti Hosiery Mills Pvt.Ltd. | 1,44,077.00 | | | | 1,44,077.00 |
| Atam Trading Company | 38,307.00 | | | | 38,307.00 |
| Blessing Enterprises | 26,550.00 | 11,843.00 | | | 38,393.00 |
| Ganga Enterprises | 1,32,446.00 | | | | 1,32,446.00 |
| Katyal Enterprises | 2,86,174.00 | | | | 2,86,174.00 |
| Madhusudhan Trading Co. | 53,774.00 | | | | 53,774.00 |
| Ryan International Corp. | | 37,542.00 | | | 37,542.00 |
| Silver Line Packwell | 12,51,328.00 | 35,161.00 | | | 12,86,489.00 |
| Singhalsons Enterprises | 15,46,337.00 | | | | 15,46,337.00 |
| Akshay Fibers Pvt Ltd. | 1,00,000.00 | | | | 1,00,000.00 |
| Mukul Textile Industries | 5,10,914.00 | | | | 5,10,914.00 |
| Shree Ram Craft | 1,90,310.00 | | | | 1,90,310.00 |
| Abhay Trading Company | 1,06,72,804.00 | | | | 1,06,72,804.00 |
| Hitesh Yarn Agency Private Limited | 1,45,28,235.00 | | | | 1,45,28,235.00 |
| Arham Yarns | 29,52,321.00 | | | | 29,52,321.00 |
| K.R. Yarns Pvt Ltd | 77,75,494.00 | | | | 77,75,494.00 |
| Net Creditors (A-B) (Munish Jain & Vicky Chadda) | 29,04,087.00 | | | | 29,04,087.00 |
| TOTAL | 12,17,66,197.10 | 10,79,191.00 | - | 1,49,815.00 | 12,29,95,203.10 |

For Madhur Knit Crafts Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

DETAILS OF BALANCE SHEET AS AT 31.3.2023

CURRENT LIABILITIES

ADVANCES AGAINST SUPPLY TO BE MADE

AMOUNT

| <u>ADVANCES AGAINST SUPPLY TO BE MADE</u> | <u>AMOUNT</u> |
|--|----------------------|
| S.K. Oswal Hoslery | 3,17,217.00 |
| Balaji Traders | 35,564.00 |
| B.L.Madan Hoslery | 7,00,000.00 |
| B.L.M Knit Fab | 5,00,000.00 |
| Kpl Traders | 6,18,835.00 |
| Manya Collection | 7,00,000.00 |
| Micro Transmission Systems | 11,00,000.00 |
| New Rinku Knitwear | 5,00,000.00 |
| Rafiq Amlale Wale | 8,80,044.00 |
| R.K. & Brothers | 43,975.00 |
| Rohit Balasaria | 7,50,000.00 |
| Shree Madhav International | 5,00,000.00 |
| Sanwaria Brothers (Jaipur) | 7,50,000.00 |
| Centex International Private Limited | 12,500.00 |
| Ceutics Sciences Private Limited | 54,461.00 |
| G.K.Burman Herbals | 50,803.00 |
| Rameshwar Dass And Co. | 18,828.00 |
| Ambica International Limited | 31,877.00 |
| Montu Knitwears | 29,238.00 |
| Caliber Trading and Manufacturing | 300.00 |
| Gautam Cloth House | 4,453.00 |
| K.D.M.Clothing Co. | 13,169.00 |
| | 76,11,264.00 |

For Madhur Knit Crafts Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
DETAILS OF BALANCE SHEET AS AT 31.3.2023

CURRENT LIABILITIES

OTHER CURRENT LIABILITIES

| | <u>AMOUNT</u> |
|--|----------------------------|
| Admin.& Inspection Charges Payable | 1,840.00 |
| Audit Remuneration Payable | 30,000.00 |
| Bonus Expenses Payable | 1,37,534.00 |
| Electricity Expenses Payable | 24,65,340.00 |
| Employees E.S.I. Share Contribution Payable | 2,778.00 |
| Employees(L.W.F.) Share Contribution Payable | 1,430.00 |
| Employees P.F.Share Contribution Payable | 22,077.00 |
| Employers E.S.I.Share Contribution Payable | 11,987.00 |
| Employers(L.W.F.) Share Contribution Payable | 5,720.00 |
| Employers P.F.Share Contribution Payable | 22,077.00 |
| Leave With Wages Expenses Payable | 24,654.00 |
| Salary Expenses Payable | 2,63,580.00 |
| T.D.S.Payable On Commission 194-H | 5,265.00 |
| T.D.S.Payable On Contractors 194-C | 8,879.00 |
| T.D.S.Payable On Goods Purchase-194-Q | 5,77,208.00 |
| T.D.S.Payable On Interest-194-A | 3,14,875.00 |
| T.D.S.Payable On Professional Fees 194-J | 15,900.00 |
| Wages Expenses Payable | 14,18,931.00 |
| T.C.S. on Scrap Sales-1% | 8,886.00 |
| T.C.S. On Goods Sales @0.10% | 577.00 |
| | <u>53,39,538.00</u> |

For Madhur Knit Crafts Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director

MADHUR KNIT CRAFTS PRIVATE LIMITED

SCHEDULE OF FIXED ASSETS FORMING PART OF NOTE '12' OF BALANCE SHEET AS AT 31.03.2023

| PARTICULARS | USEFUL LIFE | COST BLOCK | | | DEPRECIATION BLOCK | | | W.D.V. BLOCK | | |
|--------------------------------------|-------------|---------------------|--------------------------|-------------|--------------------|---------------------|------------------|----------------|------------------------|-----------------------|
| | | COST AS ON 1.4.2022 | ADD/TRF. DURING THE YEAR | SALE/TRF. | TOTAL | DEP.UPTO 31.03.2022 | DEP.FOR THE YEAR | TOTAL | W.D.V AS ON 31.03.2023 | W.D.V AS ON 31.3.2022 |
| LAND | | 1,39,54,800.00 | - | - | 1,39,54,800.00 | - | - | - | 1,39,54,800.00 | 1,39,54,800.00 |
| BUILDING | | | | | | | | | | |
| Building | 30 years | 6,78,41,934.20 | - | - | 6,78,41,934.20 | 1,91,01,782.20 | 21,48,328.00 | 2,12,50,110.20 | 4,65,91,824.00 | 4,87,40,152.00 |
| | | 6,78,41,934.20 | - | - | 6,78,41,934.20 | 1,91,01,782.20 | 21,48,328.00 | 2,12,50,110.20 | 4,65,91,824.00 | 4,87,40,152.00 |
| FURNITURE & FIXTURE | | | | | | | | | | |
| | 10 years | 9,84,615.80 | - | - | 9,84,615.80 | 4,67,051.80 | 93,539.00 | 5,60,590.80 | 4,24,025.00 | 5,17,564.00 |
| GENERAL PLANT & MACHINERY | | | | | | | | | | |
| Plant & Machinery | 15 years | 15,11,93,545.49 | 93,59,031.00 | 2,35,650.00 | 16,03,16,926.49 | 7,47,68,531.49 | 99,92,280.00 | 8,47,60,811.49 | 7,55,56,115.00 | 7,54,25,014.00 |
| Generator | 15 years | 47,19,800.00 | - | - | 47,19,800.00 | 26,46,490.00 | 2,98,921.00 | 29,45,411.00 | 17,74,369.00 | 20,73,310.00 |
| Fire Safety Equipments | 15 years | 5,45,000.00 | - | - | 5,45,000.00 | 3,02,226.00 | 34,517.00 | 3,36,743.00 | 2,08,257.00 | 2,42,774.00 |
| CCTV System | 15 years | 10,38,015.00 | - | - | 10,38,015.00 | 3,48,115.00 | 65,741.00 | 4,13,856.00 | 6,24,159.00 | 6,88,900.00 |
| Mobile & Telephone | 15 years | 19,848.00 | 1,87,287.00 | - | 2,07,135.00 | 10,368.00 | 4,355.00 | 14,723.00 | 1,92,412.00 | 9,480.00 |
| Boiler | 15 years | 54,97,853.40 | - | - | 54,97,853.40 | 30,80,327.40 | 3,48,197.00 | 34,28,524.40 | 20,69,329.00 | 24,17,526.00 |
| Lift | 15 years | 25,18,897.00 | - | - | 25,18,897.00 | 12,71,557.00 | 1,59,530.00 | 14,31,087.00 | 10,87,810.00 | 12,47,340.00 |
| Crane | 15 years | 10,53,824.00 | - | - | 10,53,824.00 | 5,90,900.00 | 66,742.00 | 6,57,642.00 | 3,96,182.00 | 4,62,924.00 |
| Air Compressor | 15 years | 7,15,100.00 | - | - | 7,15,100.00 | 4,00,974.00 | 45,290.00 | 4,46,264.00 | 2,68,836.00 | 3,14,126.00 |
| Air Conditioner | 15 years | 23,120.00 | 2,29,781.00 | - | 2,52,901.00 | 8,604.00 | 1,464.00 | 10,068.00 | 2,42,833.00 | 14,516.00 |
| Water Tank | 15 years | 45,669.00 | - | - | 45,669.00 | 18,163.00 | 2,892.00 | 21,055.00 | 24,614.00 | 27,506.00 |
| Design Screen & Frame | 15 years | 37,07,634.65 | 6,30,960.00 | - | 43,38,594.65 | 9,35,308.65 | 2,50,479.00 | 11,85,787.65 | 31,52,807.00 | 27,72,326.00 |
| Pollution Control Equip. | 15 years | 6,41,800.32 | - | - | 6,41,800.32 | 3,59,869.32 | 40,647.00 | 4,00,516.32 | 2,41,294.00 | 2,81,931.00 |
| | | 17,17,20,106.86 | 1,04,07,059.00 | 2,35,650.00 | 18,18,91,515.86 | 8,47,41,433.86 | 1,13,11,055.00 | 9,60,52,488.86 | 8,58,99,027.00 | 8,69,78,673.00 |



For Madhur Knit Crafts Pvt. Ltd.

For Madhur Knit Crafts Pvt. Ltd.

Director

| | | | | | | | | | |
|--|------------------------|--------------------|------------------------|------------------------|-----------------------|------------------------|------------------------|------------------------|------------------------|
| OFF. EQUIPMENTS | 2,89,132.00 | - | 2,89,132.00 | 2,74,675.00 | - | 2,74,675.00 | 14,457.00 | 14,457.00 | 14,457.00 |
| ELECTRICAL INST. & EQUIPMENTS | | | | | | | | | |
| Transformer & Electro Control Panel | 51,61,900.00 | - | 51,61,900.00 | 32,17,524.00 | 4,90,381.00 | 37,07,905.00 | 14,53,995.00 | 19,44,376.00 | 19,44,376.00 |
| Electric Fitting | 1,49,346.00 | - | 16,30,227.00 | 1,03,285.00 | 80,941.00 | 1,84,226.00 | 14,46,001.00 | 46,061.00 | 46,061.00 |
| | 53,11,246.00 | - | 67,92,127.00 | 33,20,809.00 | 5,71,322.00 | 38,92,131.00 | 28,99,996.00 | 19,90,437.00 | 19,90,437.00 |
| MOTOR VEHICLES | | | | | | | | | |
| Motor Cycle, Scooter & Moped | 6,06,339.00 | - | 6,06,339.00 | 2,14,535.00 | 57,602.00 | 2,72,137.00 | 3,34,202.00 | 3,91,804.00 | 3,91,804.00 |
| Motor Cars | 1,79,49,802.00 | 2,00,000 | 1,89,90,559.00 | 77,76,222.00 | 22,46,248.00 | 1,00,22,470.00 | 89,68,069.00 | 1,01,73,580.00 | 1,01,73,580.00 |
| COMPUTER | | | | | | | | | |
| | 4,36,887.00 | - | 6,63,327.00 | 4,15,043.00 | 2,551.00 | 4,17,594.00 | 2,45,733.00 | 21,844.00 | 21,844.00 |
| Grand Total | 27,90,94,862.86 | 4,35,650.00 | 29,20,14,349.86 | 11,63,11,551.86 | 1,64,30,645.00 | 13,27,42,196.86 | 15,92,72,153.00 | 16,27,83,311.00 | 16,27,83,311.00 |

| | | | | | | | | |
|---------------------|-----------------|----------------|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|
| Previous Year Total | 26,62,25,662.86 | 1,28,69,200.00 | 27,90,94,862.86 | 10,07,93,510.86 | 1,55,18,041.00 | 11,63,11,551.86 | 16,27,83,311.00 | 16,54,32,152.00 |
|---------------------|-----------------|----------------|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|

Certified By

For Madhur Knit Crafts Pvt. Ltd.

Arun Gupta

(Arun Gupta)

Director

Vishnu Gupta

(Vishnu Gupta)

Director

PLACE : KHAMNA

DATED : 31.06.2023

For LALIT K. GUPTA & CO
CHARTERED ACCOUNTANTS



Lalit Kumar Gupta
LALIT KUMAR GUPTA
PARTNER

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

SUNDRY DEBTORS DATED AS ON 31.03.2023

Undisputed Trade Receivables- Considered Goods

| Name of the Debtors | < 6 Months | 6 Months - 1 Year | 1-2 Years | 2-3 Years | > 3 Years | Total |
|-----------------------------|----------------|-------------------|-------------|-----------|-----------|----------------|
| Aaa International | | | 3,18,292.00 | | | 3,18,292.00 |
| Aarat Knitwears | 64,21,771.00 | 2,13,98,683.00 | | | | 2,78,20,454.00 |
| Abhay Kumar Manoj Kumar | 33,258.00 | | | | | 33,258.00 |
| Aditya Knits Pvt.Ltd. | 1,16,16,429.00 | | | | | 1,16,16,429.00 |
| Akshya Enterprises (Mumbai) | 3,96,868.00 | | 4,75,781.00 | | | 8,72,649.00 |
| Amar Fabrics | 1,57,387.00 | | | | | 1,57,387.00 |
| Ambica Agencies | 1,86,468.00 | | | | | 1,86,468.00 |
| Anil Fabrics | 4,61,638.00 | | | | | 4,61,638.00 |
| Apk Value Retail Lp | | | 2,19,108.00 | | | 2,19,108.00 |
| Arora Industries | 2,18,918.00 | 54,644.00 | | | | 2,73,562.00 |
| Ashok Army Genral Store | 35,405.00 | | | | | 35,405.00 |
| Baba Enterprises | 1,42,302.00 | | | | | 1,42,302.00 |
| Balarama Tex Limited | 7,88,763.00 | | | | | 7,88,763.00 |
| Baldev Trading Co. | 2,18,526.00 | | | | | 2,18,526.00 |
| Bansal Enterprises | 8,69,272.00 | | | | | 8,69,272.00 |
| Bbf Hosiery | 22,272.00 | | | | | 22,272.00 |
| Bedi Creations | 1,61,020.00 | | | | | 1,61,020.00 |
| Bombay Collection | 14,344.00 | | | | | 14,344.00 |
| Br Aggarwal Military Store | 42,56,539.00 | | | | | 42,56,539.00 |
| Bsc Enterprises | | 31,206.00 | | | | 31,206.00 |
| C.L.Aggarwal Sons | 53,022.00 | | | | | 53,022.00 |

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

| Name of the Debtors | < 6 Months | 6 Months - 1 Year | 1-2 Years | 2-3 Years | > 3 Years | Total |
|---|----------------|-------------------|-------------|-------------|-----------|----------------|
| C.M.R.Knit Fab | 5,34,391.00 | | | | | 5,34,391.00 |
| Camy Traders | 36,58,761.00 | | | | | 36,58,761.00 |
| Citi Mega Mart Private Limited | | | 1,30,874.00 | | | 1,30,874.00 |
| Citykart Stores Private Limited | 27,825.00 | | | | | 27,825.00 |
| D.M.Garments | | 1,69,320.00 | | | | 1,69,320.00 |
| Dangia Lifestyle International Pvt Ltd. | 6,75,048.00 | 1,10,941.00 | | | | 7,85,989.00 |
| Deeksha Woolen Mills Pvt Ltd | 27,866.00 | | | | | 27,866.00 |
| Dev Raj Sons Fabrics Pvt Ltd | 1,02,325.00 | | | | | 1,02,325.00 |
| Diamond Industries | 1,654.00 | | | | | 1,654.00 |
| Dutta Traders | 4,61,316.00 | | | | | 4,61,316.00 |
| Four Ess Industries | 3,08,270.00 | 97,239.00 | | | | 4,05,509.00 |
| Friends Fabrics | 51,882.00 | | | | | 51,882.00 |
| G.H.Agencies Inc | 81,711.00 | | | | | 81,711.00 |
| Galaxy Industries | 1,22,883.00 | | | | | 1,22,883.00 |
| Goldy Kambal Store | 66,962.00 | | | | | 66,962.00 |
| Gordhandas Ramchandrar | | | 97,340.00 | | | 97,340.00 |
| Hare Krishana Knit & Source | 53,733.00 | | | | | 53,733.00 |
| Himalaya Export | 1,82,728.00 | | | | | 1,82,728.00 |
| Himalayan Textiles | | | | 1,39,056.00 | | 1,39,056.00 |
| Himalayan Traders | | | 3,009.00 | | | 3,009.00 |
| Imperial Bolts Fastners | 51,450.00 | | | | | 51,450.00 |
| Ishaani Creations India Pvt Ltd. | 1,52,56,764.00 | | | | | 1,52,56,764.00 |
| J.D.Creative Collection | 10,162.00 | | | | | 10,162.00 |
| Jai Rajeshwar Jeans | | 54,673.00 | | | | 54,673.00 |

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

| Name of the Debtors | < 6 Months | 6 Months - 1 Year | 1-2 Years | 2-3 Years | > 3 Years | Total |
|------------------------------------|--------------|-------------------|-------------|-----------|-----------|--------------|
| Jeewan & Sons | 12,96,219.00 | | | | | 12,96,219.00 |
| K C Garments Pvt Ltd (Delhi) | 4,02,221.00 | | | | | 4,02,221.00 |
| K.B.Garments | | 14,055.00 | | | | 14,055.00 |
| K.C.Fabrics | 29,31,459.00 | | | | | 29,31,459.00 |
| K.S.Tangri Finishing Textile Mills | 98,935.00 | | | | | 98,935.00 |
| Kalamuddin | 1,10,270.00 | | | | | 1,10,270.00 |
| Kalka Ji Enterprises | 37,515.00 | | | | | 37,515.00 |
| Kavus International | 25,915.00 | | | | | 25,915.00 |
| Kaxil India | 42,68,122.00 | 40,14,641.00 | | | | 82,82,763.00 |
| Kimti Garments | 44,028.00 | | 31,974.00 | 6,099.00 | | 82,101.00 |
| Kiran Trading Co. | 27,679.00 | | | | | 27,679.00 |
| Knitters India | 1,66,451.00 | | | | | 1,66,451.00 |
| Kraftage | 3,714.00 | | | | | 3,714.00 |
| Kumar Knit Creations | 43,953.00 | | | | | 43,953.00 |
| Kunal Trading Co. | 3,24,658.00 | | | | | 3,24,658.00 |
| Little Kanhaiya | | 64,631.00 | | | | 64,631.00 |
| Luxmi Traders | 11,972.00 | | | | | 11,972.00 |
| Luxmi Traders (Ldh) | 1,51,802.00 | | | | | 1,51,802.00 |
| M.M.Enterprises | 6,12,442.00 | 87,019.00 | | | | 6,99,461.00 |
| M.P.Textile (Dimapur) | 1,28,720.00 | | 94,476.00 | | | 2,23,196.00 |
| M.P.Textiles | 1,71,724.00 | 2,47,360.00 | | | | 4,19,084.00 |
| Madhav Fabrics | | 5,322.00 | | | | 5,322.00 |
| Mahavir Army Store | 2,79,492.00 | | | | | 2,79,492.00 |
| Mahesh Textile | | | 1,35,000.00 | | | 1,35,000.00 |
| Manhar Fabrics | 14,481.00 | 13,764.00 | | | | 28,245.00 |

For Madhur Knit Crafts Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director

| Name of the Debtors | < 6 Months | 6 Months - 1 Year | 1-2 Years | 2-3 Years | > 3 Years | Total |
|--|--------------|-------------------|--------------|-----------|--------------|--------------|
| Manu Fabrics | | 37,858.00 | | | | 37,858.00 |
| Maruti Trading Co. | 4,05,684.00 | | | | | 4,05,684.00 |
| Mayasheel Retail India Limited | | 10,66,039.00 | 9,69,840.00 | | | 20,35,879.00 |
| Meena Oswal | 90,526.00 | | | | | 90,526.00 |
| Megashop Retail Private Limited | 9,537.00 | | | | | 9,537.00 |
| Montu Shalju Knitwears | 20,83,399.00 | | | | | 20,83,399.00 |
| Multi Tex Inc | | | 28,80,756.00 | | | 28,80,756.00 |
| Narang Cloth House | 70,317.00 | | | | | 70,317.00 |
| Narang International | 49,838.00 | | | | | 49,838.00 |
| Neena Oswal | | | 26,99,174.00 | | | 26,99,174.00 |
| New Janta Handloom | | 2,49,313.00 | | | | 2,49,313.00 |
| Nikita Trading Co. | 33,749.00 | | 11,777.00 | | | 45,526.00 |
| Om Prakash Choudhary | 1,12,650.00 | 60,821.00 | | | | 1,73,471.00 |
| Oswal Marketing (Mehsana) | | | 1,92,808.00 | | | 1,92,808.00 |
| Pahwa Print | 12,332.00 | | | | | 12,332.00 |
| Perfect Value Mega Mart India Pvt Ltd. | | 4,47,107.00 | | | | 4,47,107.00 |
| Pitamber Textiles | 82,498.00 | | | | | 82,498.00 |
| Pooja Woollen Industries | | | | | 46,62,430.00 | 46,62,430.00 |
| Prince Khader Bhandar | 74,804.00 | | | | | 74,804.00 |
| Prince Weaving Factory | 4,61,626.00 | | | | | 4,61,626.00 |
| Pruthi International | 1,87,382.00 | | | | | 1,87,382.00 |
| R.K.Budhraja Knitwears | 8,456.00 | | | | | 8,456.00 |

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

| Name of the Debtors | < 6 Months | 6 Months - 1 Year | 1-2 Years | 2-3 Years | > 3 Years | Total |
|--------------------------------|--------------|-------------------|-----------|-----------|-----------|--------------|
| R.P. Textiles | 10,336.00 | | | | | 10,336.00 |
| R.S. Fabrics | 2,57,465.00 | | | | | 2,57,465.00 |
| Radhe Radhe Moti Centre | 12,10,256.00 | | | | | 12,10,256.00 |
| Raghav Fabrics | 8,648.00 | | | | | 8,648.00 |
| Raj Fabric | 15,809.00 | | | | | 15,809.00 |
| Rakesh Enterprises | 6,861.00 | | | | | 6,861.00 |
| Ram Palat & Sons | 12,179.00 | | | | | 12,179.00 |
| Ranjit Fabrics | 1,20,025.00 | | | | | 1,20,025.00 |
| Ravi Textiles (Ldh) | 6,86,379.00 | | | | | 6,86,379.00 |
| Ricky Fabrics | 1,84,592.00 | | | | | 1,84,592.00 |
| Ricky Knit Fab | 4,59,201.00 | | | | | 4,59,201.00 |
| Ridhima Textile | 91,737.00 | | | | | 91,737.00 |
| Rishi Wool | 30,744.00 | | | | | 30,744.00 |
| Roohani Clothing | 55,143.00 | | | | | 55,143.00 |
| S. R. Bristle Products Pvt Ltd | 31,516.00 | | | | | 31,516.00 |
| S.M. Traders | 4,03,929.00 | | | | | 4,03,929.00 |
| S.S. Clothing | 87,958.00 | | | | | 87,958.00 |
| Sachdeva Knitwears | 82,804.00 | | | | | 82,804.00 |
| Sahib Jee Enterprises | | 3,484.00 | | | | 3,484.00 |
| Sakshi Enterprises | 67,427.00 | | | | | 67,427.00 |
| Sakshi Plastic Trading | 15,81,920.00 | | | | | 15,81,920.00 |
| Salasar Traders | 72,450.00 | | | | | 72,450.00 |
| Sambhav Fashions | 1,68,297.00 | | | | | 1,68,297.00 |
| Satguru Textiles | 84,908.00 | | | | | 84,908.00 |

For Madhur Knit Crafts Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director

| Name of the Debtors | < 6 Months | 6 Months - 1 Year | 1-2 Years | 2- 3 Years | > 3 Years | Total |
|------------------------------------|--------------|-------------------|-----------|------------|-----------|--------------|
| Satyam Shivam Knit Fab | 2,02,173.00 | | | | | 2,02,173.00 |
| Seema Kapoor Hosiery Factory | 34,337.00 | | | | | 34,337.00 |
| Shankeshwar Enterprises | 34,47,557.00 | | | | | 34,47,557.00 |
| Sharma And Associates | 31,516.00 | | | | | 31,516.00 |
| Sharman Knit Fashion | 55,246.00 | | | | | 55,246.00 |
| Shashi Kamal Enterprises | | 25,32,859.00 | | | | 25,32,859.00 |
| Sheetal Clothing Co | 25,607.00 | | | | | 25,607.00 |
| Shiv Shakti Fabrics | 2,98,129.00 | | | | | 2,98,129.00 |
| Shiv Textile | 4,84,432.00 | | | | | 4,84,432.00 |
| Shivanand Fabrics | | 5,556.00 | | | | 5,556.00 |
| Shree Dholi Sati Textiles Pvt.Ltd. | 41,496.00 | | | | | 41,496.00 |
| Shree Ganesh | 6,49,644.00 | 2,33,167.00 | | | | 8,82,811.00 |
| Shreyans Synthetics | | 5,161.00 | | | | 5,161.00 |
| Sri Ganesh Fabrics | 9,85,269.00 | | | | | 9,85,269.00 |
| Shri Ganesh Synthetics | 1,01,428.00 | | | | | 1,01,428.00 |
| Shri Mahavir Enterprises | 8,10,290.00 | | | | | 8,10,290.00 |
| Shri Raja Ram Handloom | 41,974.00 | | | | | 41,974.00 |
| Shri Sidhnath Knitting Works | | 56,683.00 | | | | 56,683.00 |
| Shyam Fabrics | 14,82,913.00 | | | | | 14,82,913.00 |
| Sidhballi Trading Co. | 73,684.00 | | 34,650.00 | 4,984.00 | | 1,13,318.00 |
| Sidmax Industries Pvt Ltd. | 94,327.00 | | | | | 94,327.00 |
| Singal Fabrics | 47,555.00 | | | | | 47,555.00 |
| Snow Sun Knitwears | | 3,705.00 | | | | 3,705.00 |
| Srv Steels Pvt.Ltd (Unit-II) | 24,063.00 | | | | | 24,063.00 |

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director

| Name of the Debtors | < 6 Months | 6 Months - 1 Year | 1-2 Years | 2-3 Years | > 3 Years | Total |
|--------------------------------|-----------------------|-----------------------|-----------------------|--------------------|---------------------|------------------------|
| Srv Steels Pvt.Ltd. | 66,595.00 | | | | | 66,595.00 |
| Suresh Weaving Industries | 19,000.00 | | | | | 19,000.00 |
| Sviis Knit Fab | | 1,96,475.00 | | | | 1,96,475.00 |
| T.N.G.Knitweares | 27,624.00 | | | | | 27,624.00 |
| Tishya Knit Fab | | 11,527.00 | | | | 11,527.00 |
| Uday Bhan Gautam | 2,08,098.00 | | | | | 2,08,098.00 |
| Umesh | 4,48,393.00 | | | | | 4,48,393.00 |
| Unique Knitwear | 1,62,194.00 | | | | | 1,62,194.00 |
| V2 Retail Limited | 3,69,918.14 | | | | | 3,69,918.14 |
| V2V Industries | 11,07,357.00 | | | | | 11,07,357.00 |
| Vandana | 1,28,720.00 | 76,478.00 | 6,29,402.00 | | | 8,34,600.00 |
| Vardhman Fine Trade | | | | | 2,21,012.00 | 2,21,012.00 |
| Vardhman Vastr | 47,58,198.00 | | | | | 47,58,198.00 |
| Vedant Industries | 3,938.00 | | | | | 3,938.00 |
| Vimprea Fashions | 26,065.00 | | | | | 26,065.00 |
| Vinod Knitting Works | 2,69,099.00 | | | | | 2,69,099.00 |
| Vishal Water World (P) Ltd | 37,441.00 | | | | | 37,441.00 |
| Vkk Industries Private Limited | 3,69,273.00 | | | | | 3,69,273.00 |
| Webson Fabrics Apparels | 98,949.00 | | | | | 98,949.00 |
| Yogesh Handloom | 69,247.00 | | | | | 69,247.00 |
| TOTAL | 8,53,96,836.14 | 2,88,16,872.00 | 1,14,57,120.00 | 1,50,139.00 | 48,83,442.00 | 13,07,04,409.14 |

For Madhur Knit Crafts Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director

| Name of the Debtors | < 6 Months | 6 Months - 1 Year | 1-2 Years | 2-3 Years | > 3 Years | Total |
|---|------------|-------------------|--------------|--------------|--------------|--------------|
| SUNDRY DEBTORS DATED AS ON 31.03.2023 | | | | | | |
| Disputed Group Trade Receivables- Considered Goods | | | | | | |
| Ansh Woollen Mills | | | | | 10,27,727.35 | 10,27,727.35 |
| Babua Agencies | | | 2,15,147.00 | | | 2,15,147.00 |
| Bashir Carpet Industries | | | 81,170.00 | | | 81,170.00 |
| Bashir International | | | 4,49,500.00 | | | 4,49,500.00 |
| Creative Field Genral Trading L.L.C. | | | | | 17,07,987.63 | 17,07,987.63 |
| Furniture House | | | | | 1,20,975.00 | 1,20,975.00 |
| Gobind Apreals | | | | | 4,05,596.00 | 4,05,596.00 |
| Grace Loomtex | | | | | 4,80,000.00 | 4,80,000.00 |
| Himanshu Fabrics | | | | | 6,51,784.00 | 6,51,784.00 |
| M.P.Gumber Hosiery | | | | 7,33,635.00 | | 1,18,980.00 |
| Navkar Knitwear | | | | | 59,905.00 | 59,905.00 |
| Oswal Enterprises | | | | | 2,04,720.00 | 2,04,720.00 |
| Oswal Marketing | | | | 3,91,587.00 | | 3,91,587.00 |
| Punjab Khaddi Bhandar | | | 1,28,253.00 | | | 1,28,253.00 |
| Ritika Handloom House | | | 3,43,216.00 | | | 3,43,216.00 |
| Sahib Collection | | | | | 2,31,346.00 | 2,31,346.00 |
| Sangam | | | | | 1,93,476.00 | 1,93,476.00 |
| Shiva Fabrics | | | 1,72,584.00 | | | 1,72,584.00 |
| Sodani Emporiyam | | | | 2,25,206.00 | | 2,25,206.00 |
| Suit Yourself | | | | | 3,84,462.00 | 3,84,462.00 |
| Tashifa Carpet | | | | | 10,39,053.00 | 10,39,053.00 |
| Nmr Knitfab Pvt.Ltd. | | | 2,74,449.00 | | | 2,74,449.00 |
| Worldwide Tradelinks | | | 16,64,319.00 | 13,50,428.00 | 66,26,011.98 | 96,40,758.98 |
| TOTAL | | | | | | |

For Madhur Knit Crafts Pvt. Ltd.

For Madhur Knit Crafts Pvt. Ltd.

Director

Director

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA**DETAILS OF BALANCE SHEET AS AT 31.3.2023****F.D. BANK GUARANTEES**

| | | |
|------------------------------------|-----------------------|---------------------|
| Fixed Deposit Bank Guarantee No. - | 36067053641 | 1,57,342.00 |
| Fixed Deposit Bank Guarantee No. - | 36067070984 | 2,53,065.00 |
| Fixed Deposit Bank Guarantee No. - | 36067071626 | 47,63,702.00 |
| Fixed Deposit Bank Guarantee No. - | 36067123189 | 33,162.00 |
| Fixed Deposit Bank Guarantee No. - | 733105554 (PPCB) | 19,560.71 |
| Fixed Deposit Bank Guarantee No. - | 734407596 (PPCB) | 1,10,571.54 |
| Fixed Deposit Bank Guarantee No. - | 0693584607(HDFC BANK) | 5,72,159.70 |
| | | 59,09,562.95 |

ADVANCES TO SUPPLIERS**AMOUNTS**

| | |
|---------------------------------------|-----------------------|
| Gautam Textiles | 10,601.00 |
| Royale Impex Private Limited | 23,19,275.80 |
| R.B.Knitwears | 47,93,966.00 |
| Hi-Tech Industries | 10,204.00 |
| Mona Enterprises | 1,23,078.00 |
| Oswal Industrial Enterprises Pvt.Ltd. | 14,367.00 |
| Krishna Knit Kraft | 1,00,000.00 |
| R.R.Fabricator | 6,75,000.00 |
| Renu Creation | 6,842.00 |
| Rose Marie Knitwears Private Limited | 36,241.00 |
| Shree Shyam Traders | 44,139.70 |
| P.S.Fashion | 14,612.00 |
| Sandeep Knitwears | 8,481.00 |
| Shreyans Fabrics | 12,663.00 |
| Coral Industries | 68,000.00 |
| Gursewak Enterprises | 56,160.00 |
| S.N.Traders | 42,134.00 |
| Maruti Tex | 2,06,516.00 |
| M P Rotary | 16,080.00 |
| Hind Enterprises | 1,08,300.00 |
| Screen-O-Tex (India) Pvt.Ltd | 5,160.00 |
| S.K.Manufacturing Corporation | 1,30,000.00 |
| Star Cottex Pvt Ltd. | 15,00,265.00 |
| Yancheng Meiyi Home Textile Co.Ltd. | 12,74,622.53 |
| Unicorn International | 3,00,000.00 |
| | 1,18,76,708.03 |

For Madhur Knit Crafts Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
DETAILS OF BALANCE SHEET AS AT 31.3.2023

| Advances Recoverable in Cash or in Kind or Value to be Received | AMOUNTS |
|--|-----------------------|
| Tcs On Pspcl (U/S-206Cr) | 81,862.00 |
| Tcs Recoverable | 12,453.00 |
| T.D.S.Recoverable (A.Y.2023-2024) | 35,050.30 |
| T.D.S.Recoverable (On Goods Sales-194Q) | 3,43,020.00 |
| T.D.S.Recoverable On Job Works-194-C | 8,23,241.00 |
| Add Director General Of Foreign Trade | 1,03,906.00 |
| Advance Tax (A.Y.2023-2024) | 3,00,000.00 |
| Electronic Cash Ledger | 9,028.00 |
| Gst Refundable Account | 36,94,556.00 |
| 3V International | 19,37,880.00 |
| In -An Creation | 26,000.00 |
| Jade Life Styles India Pvt Ltd | 44,800.00 |
| Jagdambay Traders | 1,05,814.00 |
| Jayems Engineering Co Pvt Ltd | 70,900.00 |
| K.S.Fabricators | 23,600.00 |
| Pre-Paid Insurance | 4,65,000.00 |
| Pre-Paid Vehicle Insurance | 33,960.00 |
| Rakesh Kumar (Advance Salary and Wages) | 1,00,000.00 |
| Sachin Kumar Sanan (Advance Salary and Wages) | 35,000.00 |
| Gst Balances | 1,55,50,596.81 |
| | 2,37,96,667.11 |

For Madhur Knit Crafts Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director

AUDITOR'S REPORT

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

MADHUR KNIT CRAFTS PRIVATE LIMITED

PLACE KHANNA
 DATED 31.08.2023

(VISHNU GUPTA)
 DIRECTOR



MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
STATEMENT OF PROFIT & LOSS AS ON 31.03.2023

| | 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 | 15 | 89,32,69,954.72 | 77,39,73,598.91 |
| II. | Other Income | 16 | 8,74,369.05 | 2,67,125.92 |
| III. | Total Revenue (I+II) | | 89,41,44,323.77 | 77,42,40,724.83 |
| IV. | Expenses:- | | | |
| (a) | Cost of material consumed | 17 | 64,12,47,525.98 | 57,92,33,243.78 |
| (b) | Purchase of Stock-in-Trade | 18 | 36,55,245.27 | 37,45,740.13 |
| (c) | Change in inventory of Finished Goods, WIP and Stock-in-Trade | 19 | 5,46,30,067.00 | 1,60,10,347.00 |
| (d) | Employee benefits expense | 20 | 44,06,170.00 | 55,44,658.00 |
| (e) | Finance cost | 21 | 3,10,01,242.10 | 2,94,86,716.68 |
| (f) | Depreciation and amortization exp. | | 1,64,46,946.00 | 1,55,39,776.00 |
| (g) | Manufacturing Expenses | 22 | 12,71,66,750.61 | 10,88,75,552.02 |
| (i) | Selling & Administrative Exp. | 23 | 70,53,155.46 | 97,73,617.19 |
| | Total Expenses | | 88,56,07,102.42 | 76,82,09,650.80 |
| V. | Profit before exceptional and extra-ordinary items and tax (III- IV) | | 85,37,221.35 | 60,31,074.03 |
| VI. | Exceptional items | | - | - |
| VII. | Profit before extraordinary items and tax (V - VI) | | 85,37,221.35 | 60,31,074.03 |
| VIII. | Extraordinary Items | | - | - |
| IX. | Profit before tax (VII-VIII) | | 85,37,221.35 | 60,31,074.03 |
| X. | Tax Expenses :- | | | |
| | (1) Current Tax | | 13,33,000.00 | 9,75,000.00 |
| | (2) Deferred Tax | | 11,63,000.00 | 2,000.00 |
| XI. | Profit (loss) for the period (XI+XIV) | | 60,41,221.35 | 50,54,074.03 |
| XII. | Earnings per equity share: | | | |
| | (1) Basic | | 0.62 | 0.52 |
| | (2) Diluted | | 0.62 | 0.52 |
| | Total | | 60,41,221.35 | 50,54,074.03 |

AUDITOR'S REPORT

This is the Statement of Profit & Loss referred to in our report of even date
For MADHUR KNIT CRAFTS PRIVATE LIMITED


(ARUN GUPTA)
DIRECTOR


(VISHNU GUPTA)
DIRECTOR

PLACE : KHANNA
DATED : 31.08.2023

For LALIT K. GUPTA & CO.
CHARTERED ACCOUNTANTS


(LALIT KUMAR GUPTA)
PARTNER

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

Notes For Statement of Profit & Loss for Year ending on 31.03.2023

| NOTE - 15 | CURRENT YEAR | PREVIOUS YEAR |
|-------------------------------|------------------------|------------------------|
| REVENUE FROM OPERATION | | |
| Sale Central | 7,77,17,348.77 | 13,92,50,921.22 |
| Sale Local | 81,50,58,755.95 | 62,66,23,397.69 |
| Sale Export | 4,93,850.00 | 80,99,280.00 |
| | 89,32,69,954.72 | 77,39,73,598.91 |

NOTE - 16

OTHER OPERATING INCOME

| | | |
|----------------------------------|--------------------|--------------------|
| Rebate & Discount | 51,881.00 | 26,479.50 |
| Interest on Shares Investment | - | 52,500.00 |
| Interest on Electricity Security | 70,944.00 | 86,962.00 |
| Interest on FDR | 5,61,662.37 | 24,804.00 |
| Insurance Recd. | 6,381.00 | 72,282.00 |
| Misc. Income | 499.10 | 4,040.00 |
| Round Off | 164.58 | 58.42 |
| Bank Guarantee Sbi A/c | 1,82,837.00 | - |
| | 8,74,369.05 | 2,67,125.92 |

NOTE - 17

COST OF MATERIAL CONSUMED

| | | |
|---------------------|------------------------|------------------------|
| Opening Stock | 10,53,41,287.00 | 7,17,08,068.58 |
| Purchase | 74,40,81,134.72 | 61,28,66,462.20 |
| Sub - Total | 84,94,22,421.72 | 68,45,74,530.78 |
| Less: Closing Stock | 20,81,74,895.74 | 10,53,41,287.00 |
| | 64,12,47,525.98 | 57,92,33,243.78 |

NOTE - 18

PURCHASE OF STOCK IN TRADE

| | | |
|-------------------------|---------------------|---------------------|
| Comforters & Bed Sheets | - | - |
| Blankets Purchase | 36,55,245.27 | 37,45,740.13 |
| | 36,55,245.27 | 37,45,740.13 |

For MADHUR KNIT CRAFTS PRIVATE LIMITED


(ARUN GUPTA)
DIRECTOR


(VISHNU GUPTA)
DIRECTOR



MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

Notes For Statement of Profit & Loss for Year ending on 31.03.2023

| <u>NOTE - 19</u> | <u>CURRENT YEAR</u> | <u>PREVIOUS YEAR</u> |
|---|----------------------------|-----------------------------|
| <u>Change in inventory of Finished Goods, WIP and Stock-in-Trade</u> | | |
| Opening Stock | 13,74,40,669.00 | 15,34,51,016.00 |
| Closing Stock | 8,28,10,602.00 | 13,74,40,669.00 |
| | 5,46,30,067.00 | 1,60,10,347.00 |
| <u>NOTE - 20</u> | | |
| <u>EMPLOYEES BENEFITS EXPENSES</u> | | |
| Salary | 33,05,226.00 | 42,85,527.00 |
| Bonus | 1,37,534.00 | 3,89,137.00 |
| ADM Charges | 20,212.00 | 22,602.00 |
| Employees Share Contribution (LWF) | 3,045.00 | 5,080.00 |
| Employer Share Contribution (LWF) | 12,160.00 | 20,320.00 |
| Employers PF Share Contribution | 1,99,961.00 | 1,81,467.00 |
| Employees ESI Share Contribution | 36,439.00 | 33,608.00 |
| Employees PF Share Contribution | 1,99,961.00 | 1,81,467.00 |
| ESI Share Contribution | 1,52,448.00 | 1,44,990.00 |
| Staff Welfare Charges | 82,085.00 | 1,00,360.00 |
| Labour Welfare Expenses | 2,57,099.00 | 1,80,100.00 |
| | 44,06,170.00 | 55,44,658.00 |
| <u>NOTE - 21</u> | | |
| <u>FINANCE COST</u> | | |
| Interest to Bank | 2,05,85,262.17 | 1,53,61,254.81 |
| Bank Financial Expenses | 2,74,339.00 | 4,18,624.58 |
| Interest to Car Loan | 3,50,825.01 | 3,41,166.48 |
| Bank Charges | 36,290.92 | 9,310.81 |
| Interest to Parties | 97,27,339.00 | 1,33,30,904.00 |
| Interest on Income Tax and TDS/ GST | 27,186.00 | 25,456.00 |
| | 3,10,01,242.10 | 2,94,86,716.68 |

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 31.03.2023

| <u>NOTE - 22</u> | <u>CURRENT YEAR</u> | <u>PREVIOUS YEAR</u> |
|---|----------------------------|-----------------------------|
| <u>MANUFACTURING EXPENSES</u> | | |
| Machinery Repair | 1,01,30,968.67 | 37,14,819.37 |
| Boiler Expenses | 2,88,69,446.20 | 1,61,62,803.35 |
| Consumables Stores and Spares | 3,87,95,414.93 | 3,07,11,450.70 |
| Packing & Forwarding | 99,38,969.78 | 1,52,77,515.48 |
| Job Work/Fabrication & Erection Charges | 13,54,330.03 | 43,25,287.28 |
| House Keeping Labour Job Charges | 9,32,000.00 | - |
| Leave with Wages | 24,654.00 | 3,098.00 |
| Wages | 2,09,40,830.00 | 2,73,85,289.00 |
| Power & Fuel | 1,61,80,137.00 | 1,12,95,288.84 |
| | 12,71,66,750.61 | 10,88,75,552.02 |

NOTE - 23

SELLING & ADMINISTRATIVE EXPENSES

| | | |
|----------------------------|---------------------|---------------------|
| Auditor's Remuneration | 30,000.00 | 30,000.00 |
| Director's Remuneration | - | 1,50,000.00 |
| Advertisement Expenses | 5,88,212.68 | 57,261.00 |
| Commission | 2,05,300.00 | 18,54,843.00 |
| Postage & Telegram | 20,507.00 | 9,514.00 |
| Printing & Stationery | 2,56,866.50 | 2,10,858.50 |
| Telephone Expenses | 58,986.82 | 1,35,357.90 |
| Fee & Taxes | 3,02,030.00 | 16,75,672.00 |
| Repair & Maintenance | 22,63,452.93 | 22,64,003.07 |
| Travelling & Conveyance | 12,50,728.00 | 4,29,975.33 |
| Freight & Cartage Outwards | 6,80,932.00 | 14,25,828.00 |
| Insurance | 8,87,330.00 | 8,06,518.00 |
| Office Expenses | 2,52,900.00 | 2,13,250.00 |
| Discount | 1,84,882.53 | 2,65,707.39 |
| Security Service Charges | 62,335.00 | 2,04,000.00 |
| Misc. Expenses | 8,692.00 | 40,829.00 |
| | 70,53,155.46 | 97,73,617.19 |

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 31.03.2023

| <u>PREVIOUS YEAR</u> | <u>PARTICULARS</u> | <u>CURRENT YEAR</u> |
|------------------------|--|------------------------|
| | SALE | |
| | SALE CENTRAL | |
| 13,92,50,921.22 | Central Sale | 7,77,17,348.77 |
| <u>13,92,50,921.22</u> | | <u>7,77,17,348.77</u> |
| | SALE LOCAL | |
| 16,67,15,756.59 | Sale Local | 28,34,00,320.43 |
| 45,78,96,288.39 | Knitted Cloth & Fabrics Trading | 52,71,41,419.73 |
| 7,52,578.00 | Yarn | 14,38,629.00 |
| 12,58,774.71 | Sale Waste & Scrap | 30,78,386.79 |
| <u>62,66,23,397.69</u> | | <u>81,50,58,755.95</u> |
| | COST OF MATERIAL CONSUMED | |
| | PURCHASE | |
| 15,82,56,135.17 | Yarn | 10,47,60,234.86 |
| 41,75,68,689.28 | Knitted Cloth, Cotton Cloth and Cotton Lycra | 63,15,63,018.86 |
| 2,44,160.00 | Loading & Unloading Charges | 1,25,645.00 |
| 3,67,97,477.75 | Garment Materials | 76,32,236.00 |
| <u>61,28,66,462.20</u> | | <u>74,40,81,134.72</u> |
| | BOILER EXPENSES | |
| 3,13,730.00 | Opening Stock | 5,00,599.00 |
| 1,63,49,672.35 | Add : Purchase | 2,92,16,039.20 |
| - | Add : Coal Compensation Cess | 52,844.00 |
| 5,00,599.00 | Less: Closing Stock | 9,00,036.00 |
| <u>1,61,62,803.35</u> | | <u>2,88,69,446.20</u> |
| | PACKING & FORWARDING | |
| 32,34,757.00 | Opening Stock | 25,18,337.00 |
| 1,45,61,095.48 | Add : Purchase | 84,22,543.78 |
| 25,18,337.00 | Less : Closing Stock | 10,01,911.00 |
| <u>1,52,77,515.48</u> | | <u>99,38,969.78</u> |
| | POWER & FUEL | |
| 86,74,218.00 | Electricity Expenses | 1,38,10,697.00 |
| | Diesel Expenses | |
| 1,61,936.00 | Opening Stock | 1,69,263.00 |
| 26,28,397.84 | Add : Purchase | 22,87,267.00 |
| 27,90,333.84 | | <u>24,56,530.00</u> |
| 1,69,263.00 | Less : Closing Stock | 87,090.00 |
| <u>1,12,95,288.84</u> | | <u>23,69,440.00</u> |
| | | <u>1,61,80,137.00</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 31.03.2023

PREVIOUS YEAR PARTICULARS

CURRENT YEAR

CONSUMABLE STORES & SPARES

OPENING STOCK

| | | | |
|---------------------|----------------------|--------------|--------------|
| 9,42,245.00 | Color | 9,78,570.00 | |
| 2,28,000.00 | Gaur Gum Powder | 96,000.00 | |
| 10,63,600.00 | Dyes & Chemicals | 16,49,783.00 | |
| 2,40,623.00 | Blanket Labels | 1,12,043.00 | |
| 71,385.00 | Thread | 1,22,858.00 | |
| 75,350.00 | Printed Jaali | - | |
| 52,000.00 | Needles | - | |
| 6,95,559.00 | Rib Cloth | 11,02,222.00 | |
| - | Zipper | 4,29,119.00 | |
| - | Colour Sewing Thread | 2,65,001.00 | 47,55,596.00 |
| 33,68,762.00 | | | |

PURCHASES

| | | | |
|-----------------------|--------------------------------|----------------|----------------|
| 48,03,960.00 | Colour | 83,69,902.75 | |
| 22,31,150.00 | Gaur Gum Powder Central | 5,74,000.00 | |
| 70,62,820.14 | Rib Cloth Central | 31,18,040.14 | |
| 1,40,05,815.50 | Dyes & Chemicals | 2,17,91,927.09 | |
| - | Needles Central | 64,521.80 | |
| 15,11,318.67 | Threads | 10,49,637.93 | |
| - | Sticker & Label/Tags | 60,223.15 | |
| 2,30,910.00 | Printed Jaali (Grey Cloth) | 2,500.00 | |
| 22,52,310.39 | Garment Material - Consumables | 23,82,436.07 | 3,74,13,188.93 |
| 3,20,98,284.70 | | | |

LESS : SALE & CONVEYANCE

| | | | |
|--|--------|-------------|-------------|
| | Colour | 6,66,300.00 | 6,66,300.00 |
|--|--------|-------------|-------------|

LESS : CLOSING STOCK

| | | | |
|-----------------------|----------------------|--------------|-----------------------|
| 9,78,570.00 | Color | 6,73,114.00 | |
| 96,000.00 | Gaur Gum Powder | 55,500.00 | |
| 16,49,783.00 | Dyes & Chemicals | 16,27,675.00 | |
| 1,12,043.00 | Labels | 20,466.00 | |
| 1,22,858.00 | Sewing Thread | 20,230.00 | |
| 11,02,222.00 | Rib Cloth | 3,10,085.00 | |
| 4,29,119.00 | Zipper | - | |
| 2,65,001.00 | Colour Sewing Thread | - | 27,07,070.00 |
| 47,55,596.00 | | | |
| 3,07,11,450.70 | | | 3,87,95,414.93 |

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 31.03.2023

PREVIOUS YEAR PARTICULARS

CURRENT YEAR

| ADVERTISEMENT EXPENSES | | |
|---------------------------------------|---|---------------------|
| 3,540.00 | Business Promotion | 5,88,212.68 |
| 34,350.00 | Selling Expenses | - |
| 19,371.00 | Advertising & Publicity Expenses | - |
| <u>57,261.00</u> | | <u>5,88,212.68</u> |
| FEE & TAXES | | |
| 4,48,075.00 | Fee & Taxes | 1,48,454.00 |
| 1,30,000.00 | Professional Charges | 96,000.00 |
| 2,200.00 | ROC Filing Charges | 6,796.00 |
| - | Software Subscription Exp. | 19,600.00 |
| 40,000.00 | Trade Mark Fee | 20,700.00 |
| - | Trade Mark Charges | 10,480.00 |
| 10,55,397.00 | GST Disallowance Exp | - |
| <u>16,75,672.00</u> | | <u>3,02,030.00</u> |
| REPAIR & MAINTENANCE | | |
| - | Building Repair & Maintenance | 3,56,400.00 |
| - | Cctv Camera Repair & Maintenance Exp. | 71,306.00 |
| 53,392.00 | Computer Repair & Maintenance | 1,06,193.25 |
| 3,33,601.00 | Generator Running & Maintenance | 1,62,624.00 |
| 39,820.00 | Air Conditioners Repair & Maintenance | - |
| 8,48,426.00 | Office Repair & Maintenance | 7,20,930.00 |
| 9,88,764.07 | Electric Fitting & Repair | 8,45,999.68 |
| <u>22,64,003.07</u> | | <u>22,63,452.93</u> |
| TRAVELLING & CONVEYANCE | | |
| 1,61,518.00 | Conveyance Expenses | 1,06,469.00 |
| 10,000.00 | Fast Tag Recharge Expenses | - |
| 1,92,662.00 | Vehicle Running & Maintenance | 5,64,884.00 |
| 65,795.33 | Tour & Travelling Expenses | 5,79,375.00 |
| <u>4,29,975.33</u> | | <u>12,50,728.00</u> |
| FREIGHT & CARTAGE OUTWARDS | | |
| - | Freight & Cartage Inward | 9,114.00 |
| 76,200.00 | Transport Services Outward (With Reverse) | 20,000.00 |
| 53,730.00 | Transport Services Outward (Without Rev.) | - |
| - | Fuel Expenses (Goods Carrier) | 3,39,178.00 |
| 4,71,050.00 | Transport Services Inwards (With Reverse) | 2,83,100.00 |
| 18,590.00 | Transport Services Inwards (Without Rev.) | 24,600.00 |
| - | Cartage Outward | 3,200.00 |
| 8,06,258.00 | Loading & Unloading Blankets | 1,740.00 |
| <u>14,25,828.00</u> | | <u>6,80,932.00</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 31.03.2023

| <u>PREVIOUS YEAR</u> | <u>PARTICULARS</u> | <u>CURRENT YEAR</u> |
|----------------------|--------------------------------------|---------------------|
| | INSURANCE | |
| 5,60,872.00 | Insurance Stock, Machinery, Building | 6,53,857.00 |
| 2,45,646.00 | Vehicle Insurance | 2,33,473.00 |
| <u>8,06,518.00</u> | | <u>8,87,330.00</u> |
| | OFFICE EXPENSES | |
| 2,13,250.00 | Sweeper & Wastage Expenses | 2,52,900.00 |
| <u>2,13,250.00</u> | | <u>2,52,900.00</u> |
| | DISCOUNTS | |
| 2,65,707.39 | Rebate & Discount | 1,84,882.53 |
| <u>2,65,707.39</u> | | <u>1,84,882.53</u> |
| | MISC. EXPENSES | |
| 3,240.00 | Newspaper & Magazine Expenses | 540.00 |
| 10,000.00 | Pollution Expenses | - |
| 21,888.00 | Short & Excess Expenses | - |
| 5,701.00 | Misc. Expenses | 8,152.00 |
| <u>40,829.00</u> | | <u>8,692.00</u> |

For MADHUR KNIT CRAFTS PRIVATE LIMITED



(ARUN GUPTA)
DIRECTOR



(VISHNU GUPTA)
DIRECTOR

| | | |
|------------------------|---|---------------------|
| 17,80,115.00 | Sales Local (Garment Materials)-12% | 4,30,202.00 |
| 85,11,700.00 | Sales Local (Garments)-5% | 27,45,175.00 |
| 11,22,50,000.00 | Sales Local (PP Kt & Face Mask)-5% | 1,77,12,500.00 |
| 30,762.00 | Sales Local (Job Work Fabrication Charges Paid) | 1,29,704.00 |
| 6,44,808.00 | Sales Local (Blankets & Mink Roll)-5% | 1,54,03,179.49 |
| 90,000.00 | Sales Local (Mink Blankets & Mink Roll)-5% | 1,79,04,750.00 |
| 1,21,428.00 | Sales Local (Job Work Fabrication Charges Paid) | 40,540.00 |
| 1,3804.44 | Sales Local (Textile Comforters)-12% | 16,520.00 |
| 1,43,770.15 | Sales Local (Job Work Fabrication Charges Paid) | 4,17,41,771.14 |
| 88,334.00 | Sales Local (Textile Comforters)-12% | 11,27,117.00 |
| 4,800.00 | Sales Local (Textile Comforters)-12% | 26,31,117.00 |
| 1,04,100.00 | Sales Local (Textile Comforters)-12% | |
| | Less: Sales Return Blankets & Fabrics Local -5% | |
| <u>10,67,35,758.00</u> | | <u>26,31,117.00</u> |

MADHUR KNIT CRAFTS PRIVATE LIMITED


(ARUN GUPTA)
DIRECTOR


(VISHNU GUPTA)
DIRECTOR

MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA
GROUPING OF INCOME FOR THE YEAR ENDING ON 31.03.2023

| <u>PREVIOUS YEAR</u> | <u>PARTICULARS</u> | <u>CURRENT YEAR</u> |
|------------------------|--|------------------------|
| | <u>SALES CENTRAL</u> | |
| 80,97,060.00 | Sales Central (Garments) Gst-5% | 1,53,46,973.00 |
| 17,46,915.00 | Sales Central (Knitted Cloth & Fabrics)-Gst-5% | 4,80,062.00 |
| 69,17,675.00 | Sales Central (Mink Blankets & Mink Roll)-Gst -12% | 27,40,502.00 |
| 12,21,94,597.22 | Sales Central (Mink Blankets & Mink Roll)-Gst @-5% | 5,73,36,774.13 |
| 7,580.00 | Sales Central (PP Kit & Face Mask) Gst-5% | - |
| 87,394.00 | Sales Central Pvc Bags -18% | - |
| 1,99,700.00 | Sales Central Textile Comforters-12% | 30,015.00 |
| - | Sales Central (Job Work Fabrication Charges Paid) | 26,38,162.75 |
| - | Sales Central (Supplementary Invoice)-4.9% | 3.00 |
| | Less: Sales Return | |
| - | Central Blankets-5% | 3,15,590.31 |
| - | Central Garments-5% | 5,19,552.80 |
| <u>13,92,50,921.22</u> | | <u>7,77,17,348.77</u> |
| | <u>SALES WASTE & SCRAP</u> | |
| 1,42,785.00 | Gst-12% (Waste & Scrap) | 8,95,422.92 |
| 11,15,989.71 | Gst-5% (Waste & Scrap) | 21,82,963.87 |
| <u>12,58,774.71</u> | | <u>30,78,386.79</u> |
| | <u>SALES LOCAL</u> | |
| 10,00,102.00 | Sales Local (Export License) Nil Rated | - |
| 30,762.00 | Sales Local (Garment Materials)-12% | - |
| 11,36,44,808.00 | Sales Local (Garments) Gst-5% | 20,79,56,042.80 |
| 90,000.00 | Sales Local Machine | - |
| 11,53,426.00 | Sales Local (Mink Blankets & Mink Roll)-Gst -12% | 2,29,724.00 |
| 4,31,10,654.44 | Sales Local (Mink Blankets & Mink Roll)-Gst -5% | 1,64,63,179.47 |
| 75,43,770.15 | Sales Local (Pile Fabrics & Garment Roll)-Gst -5% | 1,78,69,755.90 |
| 33,334.00 | Sales Local (PP Kit & Face Mask) Gst-5% | - |
| 4,800.00 | Sales Local Pvc Bag Gst-18% | 40,545.00 |
| 1,04,100.00 | Sales Local Textile Comforters-12% | 39,520.00 |
| - | Sales Local (Job Work Fabrication Charges Paid) | 4,18,40,771.14 |
| | Less: Sales Return Blankets & Fabrics Local -5% | 10,39,217.88 |
| <u>16,67,15,756.59</u> | | <u>28,34,00,320.43</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 31.03.2023

| <u>PREVIOUS YEAR</u> | <u>PARTICULARS</u> | <u>CURRENT YEAR</u> |
|---|---|------------------------|
| | <u>Yarn</u> | |
| 16,37,755.60 | 1/18 Dyed Cone Yarn | 6,70,873.00 |
| 4,66,49,019.58 | Pacer Yarn Dyed | 2,03,54,929.60 |
| | Poly Cotton Yarn | 2,94,70,230.14 |
| | 1/20 Poly Grey Yarn | 2,68,749.00 |
| | Aclyric Blender Yarn | 2,90,503.50 |
| <u>10,99,69,359.99</u> | Polyster Textured Yarn | <u>5,37,04,949.62</u> |
| <u>15,82,56,135.17</u> | | <u>10,47,60,234.86</u> |
| | <u>Knitted Cloth, Cotton Cloth and Cotton Lycra</u> | |
| 41,29,62,334.78 | Knitted Cloth & Fabrics Local | 63,03,19,680.86 |
| <u>46,06,354.50</u> | Knitted Cloth & Fabrics Central | <u>12,43,338.00</u> |
| <u>41,75,68,689.28</u> | | <u>63,15,63,018.86</u> |
| | <u>Blankets</u> | |
| 3,78,670.40 | Local Blankets | 5,11,426.10 |
| 9,31,589.00 | Local Pile Fabrics Local | 3,07,410.45 |
| <u>24,35,480.73</u> | Central Blankets | <u>28,36,408.72</u> |
| <u>37,45,740.13</u> | | <u>36,55,245.27</u> |
| | <u>Purchase Garment Material</u> | |
| 3,84,351.00 | Purchase Central Garments | 2,09,724.00 |
| 10,86,901.00 | Purchase Local Garments-5% | 74,22,512.00 |
| <u>3,53,26,225.75</u> | Purchase Local Knitted Clath & Crochet Fabrics | <u>-</u> |
| <u>3,67,97,477.75</u> | | <u>76,32,236.00</u> |
| | <u>Machinery Repair</u> | |
| 2,00,000.00 | Opening Stock | 16,14,167.00 |
| 51,28,986.37 | Machinery Repair Local | 92,29,972.67 |
| - | Machinery Repair Central | - |
| - | Local Machinery Repair & Service Charges | - |
| <u>53,28,986.37</u> | | <u>1,08,44,139.67</u> |
| | Less : Sale Local Machinery Parts | 1,86,421.00 |
| <u>16,14,167.00</u> | Less: Closing Stock | <u>5,26,750.00</u> |
| <u>37,14,819.37</u> | | <u>1,01,30,968.67</u> |
| | <u>Packing Material</u> | |
| 68,35,046.00 | PVC Bags Local | - |
| 27,87,264.00 | Corrugated Box | - |
| <u>49,38,785.48</u> | Other Packing Material | <u>-</u> |
| <u>1,45,61,095.48</u> | | <u>-</u> |
| For MADHUR KNIT CRAFTS PRIVATE LIMITED | | |
|  |  | |
| (ARUN GUPTA) DIRECTOR | (VISHNU GUPTA) DIRECTOR | |

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
RATIOS

| S. No. | Ratios | Numerator | Denominator | Current Reporting Period | Previous reporting period | % of Change |
|--------|----------------------------------|--|------------------------------|--------------------------|---------------------------|-------------|
| 1 | Debt Equity Ratio | Debt Capital | Shareholder's Equity | 0.777 | 0.570 | 36.42% |
| 2 | Debt Service coverage ratio | EBITDA-CAPEX | Debt Service (Int+Principal) | 0.27 | 0.36 | -24.89% |
| 3 | Return on Equity Ratio | Profit for the year | Average Shareholder's Equity | 3.98% | 3.45% | 15.21% |
| 4 | Inventory Turnover Ratio | COGS | Average Inventory | 3.01 | 2.92 | 3.21% |
| 5 | Trade Receivables turnover ratio | Net Sales | Average trade receivables | 6.09 | 4.26 | 43.11% |
| 6 | Trade payables turnover ratio | Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory) | Closing Trade Payables | 6.68 | 4.59 | 45.46% |
| 7 | Net capital turnover ratio | Sales | Working capital (CA-CL) | 7.42 | 10.67 | -30.44% |
| 8 | Net profit ratio | Net Profit | Sales | 0.68% | 0.65% | 3.57% |
| 9 | Return on Capital employed | Earnings before interest and tax | Capital Employed | 26.03% | 24.26% | 7.29% |
| 10 | Return on investment | Net Profit | Investment | 2.22% | 2.19% | 1.51% |

For Madhur Knit Crafts Pvt. Ltd.

neg.

Director

For Madhur Knit Crafts Pvt. Ltd.

DM

Director



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MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

3CASH FLOW STATEMENT ANNEXED TO BALANCE SHEET FOR THE PERIOD FROM APRIL, 2022 TO 31.3.2023

| PARTICULARS | (RS. IN LACS) | | | |
|---|----------------------|-----------------|--------|-----------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | 2022-23 | | 2021-22 |
| Net Profit after tax as per Profit & Loss Account | | 60.41 | | 50.54 |
| ADJUSTED FOR | | | | |
| Interest Paid | 306.63 | | 286.92 | |
| Depreciation | 164.47 | | 155.40 | |
| Income Tax Refund of earlier year | (0.40) | | (0.69) | |
| Interest Income | (6.33) | 464.38 | (1.64) | 439.99 |
| <i>Operating profit before working capital changes</i> | | 524.79 | | 490.53 |
| ADJUSTED FOR | | | | |
| Deferred tax liabilities | | 11.63 | | 0.02 |
| Trade payables | | (156.91) | | (882.34) |
| Trade and other Receivables | | (403.43) | | 676.40 |
| Cash Generated from operations | | (23.92) | | 284.61 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Purchase of fixed assets | | (133.55) | | (128.69) |
| Sale of fixed assets | | 4.36 | | - |
| Security Sale | | 15.76 | | - |
| Interest Recd. | | 6.33 | | 1.64 |
| Net cash used in investing activities | | (107.11) | | (127.05) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Interest Paid | | (306.63) | | (286.92) |
| Secured Loan Taken/Repaid | | 407.84 | | 112.36 |
| Sale of Investment | | - | | 6.00 |
| Advance from Directors & Shareholders | | 31.59 | | 12.57 |
| Net Cash from Financing activities | | 132.79 | | (155.99) |
| Net Increase/decrease in cash and cash equivalents (A + B + C) | | 1.77 | | 1.57 |
| Opening balance of cash and cash equivalents | | 66.15 | | 64.58 |
| Closing balance of cash and cash equivalents | | 67.92 | | 66.15 |

For MADHUR KNIT CRAFTS PRIVATE LIMITED

(Signature)

(ARUN GUPTA)
DIRECTOR

(Signature)

(VISHNU GUPTA)
DIRECTOR

For LALIT K. GUPTA & CO.

CHARTERED ACCOUNTANTS



(Signature)
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 Pvt. Ltd.

For Madhur Knit Crafts Pvt. Ltd.

Director

Director



5. Depreciation: -

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

Director

For Madhur Knit Crafts Pvt. Ltd.

Director

Director

Director



10. Retirement Benefits: -

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

11. Taxes on Income: -

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that these would be realised in future. This year, the provision for deferred tax liability is provided for Rs. 11,63,000/-, the calculations for which are detailed and submitted by the management. The effect of Health & Education cess has not been considered for the calculation of Deferred tax assets.

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 Pvt. Ltd.

R. J.

Director

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

Director



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

1. The SSI/MSME status of the creditors is not known to company, hence information is not given.
2. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
3. Consumption of consumables and raw material have been arrived by adding purchases to Opening Stock and deducted closing stock therefrom.

4. Payments to Auditors: -

| Auditors Remuneration | 2022-23 | 2021-22 |
|-----------------------|----------|----------|
| Audit Fees | 20,000/- | 20,000/- |
| Tax Audit Fees | 5,000/- | 5,000/- |
| Company Law Matters | 5,000/- | 5,000/- |
| GST | --- | --- |
| Total | 30,000/- | 30,000/- |

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

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

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

(A) Related Parties and their Relationship**(I) Key Management Personnel**

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

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

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

Director
For Madhur Knit Crafts Pvt. Ltd.

Director

For Madhur Knit Crafts Pvt. Ltd.

Director

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

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

*With whom the company had transactions during the year.

Transactions with Related parties

(Figure in Lac)

| Particulars | Transactions during the year | | | |
|----------------------------|------------------------------|--------------------------------------|--------------------------|--------------------------------------|
| | Current Year | | Previous Year | |
| | Key Management Personnel | Relative of Key Management Personnel | Key Management Personnel | Relative of Key Management Personnel |
| Deposit Received | 5.00 | 100 | 1.00 | 81.07 |
| Deposit Repaid | 8.44 | 99.50 | 6.72 | 33.00 |
| Interest Paid | -- | -- | -- | -- |
| Yarn/Material Purchased | -- | 623.26 | -- | 574.89 |
| Director Remuneration Paid | -- | -- | 1.50 | 2.79 |

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 | 232.30 | 278.49 | 237.28 |
| Debit Balance | ---- | ---- | ---- | ---- |

7. Major components of Deferred tax

| Particulars | As at 31.03.2023(Rs.) | As at 31.03.2022(Rs.) |
|---|-----------------------|-----------------------|
| A) Deferred Tax Liability | 1,39,30,100 | 1,45,50,900 |
| Total | 1,39,30,100 | 1,45,50,900 |
| B) Deferred Tax Assets | 84,27,164 | 1,02,10,900 |
| Total | 84,27,164 | 1,02,10,900 |
| Net Deferred Tax liabilities/(assets) (A-B) | 55,03,000 | 43,40,000 |
| Less :- Already Recognised | 43,40,000 | 43,38,000 |
| Amount transfer to Statement of Profit&Loss | 11,63,000 | 2,000 |

8. RAW MATERIAL CONSUMED

| | | |
|------------------------|----------------|-----------------|
| Yarn | 671128.000.000 | 1087570.450.000 |
| Fabrics & Cotton Cloth | 414889.460 | 2132252.100 |
| Lycra (mt.) | | |
| Blanket Cloth | 167584.000.000 | 799010.000.000 |



For Madhur Knit Crafts Pvt. Ltd.

Director

For Madhur Knit Crafts Pvt. Ltd.

Director

9. % of imported & indigenous raw material

| PARTICULARS | 2023 | | 2022 | |
|-------------|------|----------------|------|-----------------|
| | % | Amount | % | Amount |
| Imported | 0.00 | 0.00 | 0.00 | 0.00 |
| Indigenous | 100 | 74,39,55489.72 | 100 | 58,01,64,832.78 |

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

| S.NO. | PARTICULARS | 31.03.2023 | 31.03.2022 |
|-------|---|------------|------------|
| a) | Contingent Liabilities | NIL | NIL |
| i) | Claims not acknowledged as debts | NIL | NIL |
| 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 | Nil | Nil |
| Finished Goods | Nil | Nil |

12. Expenditure in Foreign Currency

Nil Nil

13. Earning in Foreign Exchange

Nil Nil

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

15. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

For MADHUR KNIT CRAFTS PVT. LTD.

[Signature]

DIRECTOR

[Signature]

DIRECTOR

PLACE : KHANNA
DATED : 31.08.2023

For LALIT K. GUPTA & CO.
CHARTERED ACCOUNTANTS



[Signature]
LALIT KUMAR GUPTA)
PARTNER

MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA
VALUATION OF CLOSING STOCK AS ON 31.03.2023

| <u>S.No.</u> | <u>PARTICULARS</u> | <u>QUANTITY</u> | <u>BASIS</u> | <u>RATE</u> | <u>AMOUNT</u> |
|--------------|----------------------------------|-------------------------|--------------|-------------|------------------------|
| A. | <u>RAW MATERIAL</u> | <u>KILOGRAMS</u> | | | |
| | Yarn | 7,05,011.41 | @ | 156.12 | 11,00,65,043.74 |
| | Cotton Cloth | 8,04,677.30 | @ | 121.92 | 9,81,09,852.00 |
| | | | | (A) | 20,81,74,895.74 |
| B. | <u>FINISHED GOODS</u> | | | | |
| | Blanket Cloth | 83,991.67 | @ | 170.00 | 1,42,78,583.00 |
| | Comforter & Bed Sheet | PIECES | | | |
| | Bed Sheet (T) | 2 | @ | 955.71 | 1,911.00 |
| | Duvet Cover | 3,933 | @ | 550.00 | 21,63,150.00 |
| | Bed Sheet | 5,132 | @ | 400.00 | 20,52,800.00 |
| | | <u>9,067</u> | | | |
| | Blankets | | | | |
| | Baby - 0.350 Kgs | 32,825 | @ | 66 | 21,66,450.00 |
| | La'Peneli | 12,301 | @ | 750 | 92,25,750.00 |
| | 7 Kgs | 517 | @ | 738 | 3,81,608.00 |
| | 3.50 Kgs | 23,180 | @ | 650 | 1,50,67,000.00 |
| | | <u>68,823</u> | | | |
| | Garments | | | | |
| | Shorts | 3,132 | @ | 150 | 4,69,800.00 |
| | T-Shirts | 5,540 | @ | 145 | 8,03,300.00 |
| | Sweat Shirts | 8,120 | @ | 250 | 20,30,000.00 |
| | Lower | 7,680 | @ | 175 | 13,44,000.00 |
| | Track Suits | 6,740 | @ | 400 | 26,96,000.00 |
| | Shirts | 12,360 | @ | 289.2 | 35,74,512.00 |
| | Collar Shirts | 12,620 | @ | 300 | 37,86,000.00 |
| | Ladies Coty | 1,280 | @ | 354.03 | 4,53,160.00 |
| | | <u>57,472</u> | | | |
| | Visible Waste -1 | 65,742.63 | @ | 21.20 | 13,93,744.00 |
| | Visible Waste Blankets - 2 | 54,858.67 | @ | 12.15 | 6,66,533.00 |
| | Visible Waste Garments - 3 | 15,28,777.45 | @ | 13.25 | 2,02,56,301.00 |
| | | | | (B) | 8,28,10,602.00 |

For MADHUR KNIT CRAFTS PRIVATE LIMITED


 (ARUN GUPTA)
 DIRECTOR


 (VISHNU GUPTA)
 DIRECTOR

MADHUR KNIT CRAFTS PVT. LTD., LUDHIANA
VALUATION OF CLOSING STOCK AS ON 31.03.2023

| <u>PARTICULARS</u> | <u>QUANTITY</u> | | <u>RATE</u> | <u>AMOUNT</u> |
|---|------------------------|---|--------------------|------------------------|
| C. <u>CONSUMABLES</u> | | | | |
| Rib Cloth | 1,685.37 | @ | 183.99 | 3,10,085.00 |
| Colour | 2,445.00 | @ | 275.30 | 6,73,114.00 |
| Gaur Gum Powder | 300.00 | @ | 185.00 | 55,500.00 |
| Sewing Thread | 190.00 | @ | 106.47 | 20,230.00 |
| Dyes & Chemicals | 10,885.00 | @ | 149.53 | 16,27,675.00 |
| Wooven Lables | 34,450.00 | @ | 0.59 | 20,466.00 |
| | | | (C) | 27,07,070.00 |
| D. <u>PACKING MATERIALS</u> | | | | |
| | NO. | | | |
| Blanket PVC Bags | 17,000 | @ | 35.25 | 5,99,250.00 |
| Packing Box/Corrugated Box | 75,645 | @ | 1.50 | 1,13,467.00 |
| PP Woven Bags (Kgs.) | 2,459 | @ | 37.00 | 90,983.00 |
| PP Woven Bags (Rolls) | 1,770 | @ | 112.01 | 1,98,211.00 |
| | | | (D) | 10,01,911.00 |
| E. <u>OTHER CONSUMABLES STORE AND SPARES</u> | | | | |
| Diesel | 1,000.00 | @ | 87.09 | 87,090.00 |
| Coal | 20.00 | @ | 19,000 | 3,80,000.00 |
| Firewood | 564.80 | @ | 350 | 1,97,680.00 |
| Rice Husk & Wapsie | 47,950.00 | @ | 6.72 | 3,22,356.00 |
| Machinery Repair | | | | 5,26,750.00 |
| | | | (E) | 15,13,876.00 |
| TOTAL[(A) + (B) + (C) + (D) + (E)] | | | | 29,62,08,354.74 |

For MADHUR KNIT CRAFTS PRIVATE LIMITED


 (ARUN GUPTA)
 DIRECTOR


 (VISHNU GUPTA)
 DIRECTOR