

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.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibility

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

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

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

For Madhur Knit Crafts 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.



Director

For Madhur Knit Crafts Pvt. Ltd.



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.



Director

For Madhur Knit Crafts Pvt. Ltd.



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



(CA LALIT KUMAR GUPTA)

PARTNER

Membership No. : 083530

UDIN - 23083530BGZIGO7852

For Madhur Knit Crafts Pvt. Ltd.

A handwritten signature in blue ink, likely of the Director of Madhur Knit Crafts Pvt. Ltd.

Director

For Madhur Knit Crafts Pvt. Ltd.

A handwritten signature in blue ink, likely of the Director of 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

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.



Director

For Madhur Knit Crafts Pvt. Ltd.



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

CA 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



FORM NO. 3CA
[See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law

1. We report that the statutory audit of
M / s. MADHUR KNIT CRAFTS PRIVATE LIMITED
87, PURANI KOTWALI, CHAURA BAZAAR, LUDHIANA, LUDHIANA
PAN **AABCM1402E**

was conducted by us M/s Lalit K. Gupta & Co. in pursuance of the provisions of the Act, and we annex hereto a copy of our audit report dated 31-Aug-2023 along with a copy each of -

- (a) the audited Profit and Loss Account for the period beginning from 01-Apr-2022 to ending on 31-MAR-2023
(b) the audited Balance Sheet as at 31-MAR-2023; and
(c) documents declared by the said Act to be part of, or annexed to, the Profit and Loss Account and Balance Sheet.
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
3. In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any:

SN	Qualification Type	Observations/Qualifications
1	Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable	The information regarding applicability of MSMED Act, 2006 to the various suppliers/parties is not available with the assessee, hence information as required vide Clause 22 of Chapter V of MSMED Act, 2006 is not been given.
2	Records produced for verification of payments through account payee cheque were not sufficient	In the case of Section 40A(3) & Section 40A(3A), it is not possible for us to verify whether payments exceeding Rs. 10,000/- were made by assessee through account payee cheque/ draft as the original instruments are in the possession of Bank Authorities.
3	Records necessary to verify personal nature of expenses not maintained by the assessee.	It is not possible for us to verify the extent of personal expenses in the absence of proper records.
4	Information regarding demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 was not made available.	No such information, except as mentioned in point No. 41 of 3CD (if any), has been provided by the assessee, hence the details could not be verified.
5	Others	Clause 44: We have been informed by the assessee that the information required under this clause has not been maintained in the absence of any disclosure requirements thereof under Goods and Services statute. Further, the standard accounting software used by Assessee is not configured to generate any report in respect of such historical data in the absence of any such prevailing statutory requirement regarding the requisite information in this clause. In view of the above, we are unable to verify and report the desired information in this clause.
6	Others	In view of the voluminous nature of transactions, we have applied the test check and compliance test. Based on the compliance check, it is certified that TDS/TCS provisions are complied with.



Place : KHANNA
Date : 31/08/2023
UDIN : 23083530BGZIGN5848

For Madhur Knit Crafts Pvt. Ltd.

Director

For Madhur Knit Crafts Pvt. Ltd.

Director

C By products :								
Item Name	Unit	opening stock	purchases during the previous year	quantity manufactured during the previous year	sales during the previous year	closing stock	shortage / excess, if any.	
As Per Annexure "H"								
36	A	Whether the assessee has received any amount in the nature of dividends as referred to in sub-Clause (e) of clause(22) of section 2			NA			
		Amount Received(in Rs)	Date of receipt		Remarks if any:			
37		Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.			No			
38		Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.			No			
39		Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor			No			

40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:							
Particulars	Previous Year			%	Preceding previous Year		%
Total turnover of the assessee		893269955			773973599		
Gross profit/turnover	66570366	893269955	7.45	66108716	773973599	8.54	
Net profit/turnover	6041221	893269955	0.68	5054074	773973599	0.65	
Stock-in-trade/turnover	296208355	893269955	33.16	252339918	773973599	32.60	
Material consumed/finished goods produced	641247526	768414277	83.45	579233244	688108796	84.18	

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 along with details of relevant proceedings.								Nil
Financial year to which demand/refund relates to	Name of other Tax law	State	Other	Type (Demand raised/Refund issued)	Date of demand raised/refund issued	Amount	Remarks	

42 a Whether the assessee is required to furnish statement in Form No.61 or Form 61A or Form No 61B								NA
Income tax Department Reporting Entity Identification Number	Type of Form	Due date of furnishing	Date of furnishing, if furnished	Whether the form contains information about all details/transac tions which are required to be reported	if not, please furnish the list of details/transac tion which are not reported	Remarks if any:		

43 a Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub section 2 of section 286							NA
Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	Name of parent entity	Name of the Alternative reporting entity(if Applicable)	Date of Furnishing the Report	Expected Date	Remarks if any:		

For Madhur Knit Crafts Pvt. Ltd.

For Madhur Knit Crafts Pvt. Ltd.

Director

Director

44	Break-up of total expenditure of entities registered or not registered under the GST (This Clause is kept in abeyance till 31st March,2022)	No
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For LALIT K. GUPTA & CO
Chartered Accountants
(Firm Regn No.: 004404N)



(LALIT KUMAR GUPTA)
PARTNER
Membership No: 083530

Place :KHANNA
Date : 31/08/2023
UDIN : 23083530BGZIGN5848

For Madhur Knit Crafts Pvt. Ltd.

Director

For Madhur Knit Crafts Pvt. Ltd.

Director

SCHEDULE 'A' OF FIXED ASSETS FORMING PART OF THE STATEMENT OF PARTICULARS AS PER FORM 3 CD

PARTICULARS	W.D.V.AS ON 01.04.2022	ADDITION & PUT TO USE		DATE OF SALE	AMOUNT OF SALE	TOTAL	DEP.	W.D.V.AS ON 31.3.2023
		BEFORE 03.10.2022	AFTER 3.10.2022					
BLOCK 0%								
Land	1,39,54,800.00					1,39,54,800.00	-	1,39,54,800.00
BLOCK 10%								
Building	2,57,71,585.00					2,57,71,585.00	25,77,159.00	2,31,94,426.00
Furniture & Fixture	5,85,508.00					5,85,508.00	58,551.00	5,26,957.00
BLOCK 15%								
Plant & Machinery	4,35,19,715.00	89,12,531.00	4,46,500.00	27.01.2023	2,35,650.00	5,26,43,096.00	78,62,977.00	4,47,80,119.00
Generator	10,11,197.00					10,11,197.00	1,51,680.00	8,59,517.00
Water Cooler	22,451.00					22,451.00	3,368.00	19,083.00
Fire Safety Equipments	1,19,384.00					1,19,384.00	17,908.00	1,01,476.00
CCTV System	4,70,772.00					4,70,772.00	70,616.00	4,00,156.00
Mobile & Telephone	4,974.00		1,87,287.00			1,92,261.00	14,793.00	1,77,468.00
Boiler	11,77,891.00					11,77,891.00	1,76,684.00	10,01,207.00
Lift	6,61,223.00					6,61,223.00	99,183.00	5,62,040.00
Crane	2,25,777.00					2,25,777.00	33,867.00	1,91,910.00
Transformer & Electro -								
Control Panel	19,14,482.00					19,14,482.00	2,87,172.00	16,27,310.00
Air Compressor	1,53,207.00					1,53,207.00	22,981.00	1,30,226.00
Air Condition	8,719.00	2,29,781.00				2,38,500.00	35,775.00	2,02,725.00
Electric Fitting	43,472.00	14,80,881.00				15,24,353.00	2,28,653.00	12,95,700.00
Office Equipments	92,161.00					92,161.00	13,824.00	78,337.00
Car	1,05,00,434.00			30.07.2022	2,00,000.00	1,03,00,434.00	15,45,065.00	87,55,369.00
Design & Screen Frame	20,33,985.00	2,85,560.00	3,45,400.00			26,64,945.00	3,73,837.00	22,91,108.00



For Madhur Knit Crafts Pvt. Ltd.

For Madhur Knit Crafts, Pvt. Ltd.

Director

Director

SCHEDULE 'B' ANNEXED TO AND FORMING PART OF THE STATEMENT OF PARTICULARS AS PER FORM 3 CD

EMPLOYEE'S SHARE

ACTUAL DATE OF PAYMENT

DUE DATE OF PAYMENT

MONTHS & YEARS	E.S.I.	E.P.F.	E.S.I.	E.P.F.	E.S.I.	E.P.F.
April, 2022	2,132.00	12,266.00	15.06.2022	15.06.2022	10.05.2022	10.05.2022
May	2,350.00	12,841.00	15.06.2022	15.06.2022	10.06.2022	10.06.2022
June	2,625.00	10,757.00	15.07.2022	15.07.2022	10.07.2022	10.07.2022
July	4,186.00	9,822.00	15.08.2022	15.08.2022	10.08.2022	10.08.2022
August	3,776.00	14,233.00	22.09.2022	15.09.2022	10.09.2022	10.09.2022
September	3,831.00	18,271.00	15.10.2022	15.10.2022	10.10.2022	10.10.2022
October	3,385.00	19,802.00	15.11.2022	15.11.2022	11.11.2022	11.11.2022
November	3,051.00	17,928.00	15.12.2022	15.12.2022	10.12.2022	10.12.2022
December	2,971.00	18,976.00	15.01.2023	15.01.2023	10.01.2022	10.01.2022
January, 2023	2,758.00	20,925.00	15.02.2023	15.02.2023	10.02.2023	10.02.2023
February	2,596.00	22,063.00	15.03.2023	15.03.2023	10.03.2023	10.03.2023
March	2,778.00	22,077.00	15.04.2023	15.04.2023	14.04.2023	14.04.2023

SCHEDULE 'C' ANNEXED TO AND FORMING PART OF THE STATEMENT OF PARTICULARS AS PER FORM 3 CD

NAME OF PERSONS	AMOUNT	NATURE OF PAYMENT
Trimurti Hosiery Mills Pvt Ltd	7,67,486.00	Purchase Yarn
K.C Fabrics	2,54,596.00	Purchase Local Knitted Crochet Fabrics
Star Cottex Pvt Ltd	5,04,48,694.00	Knitted Cloth & Fabric Purchased
National Yarn Agency	6,13,04,731.00	Purchase Yarn

Certified By

For Madhur Knit Crafts Pvt. Ltd.

(Arun Gupta)
Director

(Vishnu Gupta)
Director

For LALIT K. GUPTA & CO.



LALIT KUMAR GUPTA)
PARTNER

PLACE : KHANNA

DATED : 31.08.2023

MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA
SCHEDULE 'D' ANNEXED TO AND FORMING PART OF THE STATEMENT OF PARTICULARS AS PER FORM 3 CD

NAME OF LIABILITIES	AMOUNT	DATE OF PAYMENT
Admin. & Inspection Charges Payable	1,840.00	Paid on 14.04.2023
Bonus Expenses Payable	1,37,534.00	Paid on 20.04.2023
Employees E.S.I. Share Contribution Payable	2,778.00	Paid on 14.04.2023
Employees(L.W.F.) Share Contribution Payable	1,430.00	Paid on 14.04.2023
Employees P.F.Share Contribution Payable	22,077.00	Paid on 14.04.2023
Employers E.S.I.Share Contribution Payable	11,987.00	Paid on 14.04.2023
Employers(L.W.F.) Share Contribution Payable	5,720.00	Paid on 14.04.2023
Employers P.F.Share Contribution Payable	22,077.00	Paid on 14.04.2023

Certified By

For Madhur Knit Crafts Pvt. Ltd.

(Signature)

(Arun Gupta)
Director

(Vishnu Gupta)
Director

PLACE : KHANNA
#REF!



SCHEDULE 'E' ANNEXED TO AND FORMING PART OF THE STATEMENT OF PARTICULARS AS PER FORM 3 CD

WHETHER THE LOAN OR DEPOSIT WAS TAKEN OR ACCEPTED BY CHEQUE OR BANK DRAFT, WHETHER THE SAME WAS TAKEN OR ACCEPTED BY ANY ACCOUNT PAYEE CHEQUE OR ANY ACCOUNT PAYEE BANK ACCOUNT

MAXIMUM AMOUNT OUTSTANDING AT ANY TIME DURING THE YEAR

WHETHER ACCOUNT SQUARE UP DURING THE YEAR

AMOUNT OF LOAN OR DEPOSIT TAKEN OR ACCEPTED

PAN

NAME AND ADDRESS OF LENDOR/DEPOSITOR

NAME AND ADDRESS OF LENDOR/DEPOSITOR	PAN	AMOUNT OF LOAN OR DEPOSIT TAKEN OR ACCEPTED	WHETHER ACCOUNT SQUARE UP DURING THE YEAR	MAXIMUM AMOUNT OUTSTANDING AT ANY TIME DURING THE YEAR	WHETHER THE LOAN OR DEPOSIT WAS TAKEN OR ACCEPTED BY CHEQUE OR BANK DRAFT, WHETHER THE SAME WAS TAKEN OR ACCEPTED BY ANY ACCOUNT PAYEE CHEQUE OR ANY ACCOUNT PAYEE BANK ACCOUNT
Chirag Gupta	AXUPG3108N	5,00,000.00	No	82,212.00	Net Banking
Starlight Hosiey		1,00,00,000.00	Yes	99,49,625.00	Net Banking
M P Textiles Pvt. Ltd		10,00,000.00	Yes	10,00,000.00	RTGS

Note: It is not possible for us to verify all the cheques/drafts which are in the custody of bank.

SCHEDULE 'F' ANNEXED TO AND FORMING PART OF THE STATEMENT OF PARTICULARS AS PER FORM 3 CD

WHETHER THE LOAN OR DEPOSIT WAS TAKEN OR ACCEPTED BY CHEQUE OR BANK DRAFT, WHETHER THE SAME WAS TAKEN OR ACCEPTED BY ANY ACCOUNT PAYEE CHEQUE OR ANY ACCOUNT PAYEE BANK ACCOUNT

MAXIMUM AMOUNT OUTSTANDING ANY TIME DURING THE YEAR

AMOUNT OF REPAYMENT

PAN

NAME AND ADDRESS OF LENDOR/DEPOSITOR

NAME AND ADDRESS OF LENDOR/DEPOSITOR	PAN	AMOUNT OF REPAYMENT	MAXIMUM AMOUNT OUTSTANDING ANY TIME DURING THE YEAR	WHETHER THE LOAN OR DEPOSIT WAS TAKEN OR ACCEPTED BY CHEQUE OR BANK DRAFT, WHETHER THE SAME WAS TAKEN OR ACCEPTED BY ANY ACCOUNT PAYEE CHEQUE OR ANY ACCOUNT PAYEE BANK ACCOUNT
Arun Gupta		5,00,000.00	23,64,217.00	Cheque
Piyush Gupta	AKJPG0952E	3,44,000.00	34,24,977.93	NEFT
M P Textiles Pvt. Ltd		10,00,000.00	10,00,000.00	RTGS
Starlight Hosiey		99,49,625.00	99,49,625.00	Net Banking

Note: It is not possible for us to verify all the cheques/drafts which are in the custody of bank

Certified By

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

(Arun Gupta) Director

(Vishnu Gupta) Director

PLACE : KHANNA

DATED : 31.08.2023

For LALIT K. GUPTA & CO

CHARTERED ACCOUNTANTS

[Signature]

(CA LALIT KUMAR GUPTA)

PARTNER



(b) Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details.

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transaction which are required to be reported.
JLDM04371D	Form 26Q	31.07.2022	21.07.2022	Yes
JLDM04371D	Form 26Q	31.10.2022	30.10.2022	Yes
JLDM04371D	Form 26Q	31.01.2023		Yes
JLDM04371D	Form 26Q	31.05.2023	31.05.2023	Yes
JLDM04371D	Form 27EQ	15.07.2022	12.07.2022	Yes
JLDM04371D	Form 27EQ	15.10.2022	14.10.2022	Yes
JLDM04371D	Form 27EQ	15.01.2023	15.01.2023	Yes
JLDM04371D	Form 27EQ	15.05.2023	15.05.2023	Yes

(c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish :

Tax Deduction and Collected Account Number (TAN)	Amount of interest under section 201 (1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment
JLDM04371D	5759	5759	07.07.2022
JLDM04371D	569	569	14.10.2022
JLDM04371D	4943	4943	15.01.2023
JLDM04371D	385	385	16.08.2022
JLDM04371D	11416	11416	19.10.2022
JLDM04371D	746	746	22.09.2022
JLDM04371D	4170	4170	30.05.2022

Certified By

For Madhur Knit Crafts Pvt. Ltd.

(Signature)

(Signature)

(Arun Gupta)

Director

PLACE : KHANNA

DATED : 31.08.2023

For LALIT K. GUPTA & CO

CHARTERED ACCOUNTANTS



(Lalit Kumar Gupta)

PARTNER

COMFORTERS AND BED SHEET ACCOUNT

	PIECES	KG		PIECES	KG
To Opening Stock - Bed Sheet	5,078	10,156.000	By Sale - Comforter & Duvet	212	530.000
To Opening Stock - Bed Sheet - 7	2	14.000	By Sale - Bed Sheets	706	1,412.000
To Opening Stock-Duvet& Comforter	4,145	10,362.500			
To Recd. from Production - II	-	-	By Closing Stock - Bed Sheet	5,132	10,264.000
To Purchase	760	1,520.000	By Closing Stock - Bed Sheet - 7	2	14.000
			By Closing Stock - Duvet & Comforter	3,933	9,832.500
	9,985	22,052.500		9,985	22,052.500

BLANKET ACCOUNT

	PCS	KG		PCS	KG
To Opening Stock - Baby(0.35 Kgs)	50,733	17,756.550	By Sale - Penguin Blanket	56,898	1,28,020.500
To Opening Stock - 3.50 Kgs	56,041	1,96,143.500	By Sale - La'Peneli Blankets	13,284	53,136.000
To Opening Stock -La'Peneli Blanket	25,303	1,01,212.000	By Blanket Sale (Kgs.)		1,68,381.98
To Opening Stock - 7 Kgs	517	3,619.000			
To Purchase - Blanket (Kgs.)		3,934.120	By Closing Stock -Baby(0.35 Kgs)	32,825	11,488.750
To Purchase - La'Peneli Blk (Pcs)	282	1,128.000	By Closing Stock - 3.50 Kgs	23,180	81,130.000
To Purchase - Penguin Blk (Pcs)	3,253	7,319.250	By Closing Stock-La'Peneli Blanket	12,301	49,204.000
To Recd. From Production - II	2,876	1,63,867.810	By Closing Stock - 7 Kgs	517	3,619.000
	1,39,005	4,94,980.230		1,39,005	4,94,980.230

For Madhur Knit Crafts Pvt. Ltd.



Director

For Madhur Knit Crafts Pvt. Ltd.



Director



GARMENTS ACCOUNT

	PCS	KG		PCS	KG
<u>To Opening Stock</u>			<u>By Sale</u>		
Shorts	3,132	1,017.900	T Shirts	3,02,586	1,05,905.100
T-Shirts	63,994	22,397.900	Lower	93,353	37,341.200
Sweat Shirts	24,854	14,912.400	Baby Suit Mix	21,736	7,064.200
Lower	16,409	6,563.600	Track Suits	28,040	28,040.000
Track Suits	7,996	7,996.00	Sweat Shirts	1,30,263	78,157.800
			Collar Shirts	1,19,022	41,657.700
			Shirts	1,00,664	75,498.000
			Top	840	336.000
<u>To Purchase</u>			<u>By Closing Stock</u>		
Lower (Pyjama)	8,139	3,255.600	Shorts	3,132	1,017.900
Tops	840	336.000	T-Shirts	5,540	1,939.000
T- Shirt	13,101	4,585.350	Sweat Shirts	8,120	4,872.000
Sweat Shirt	1,317	658.500	Lower	7,680	3,072.000
Ladies Coty	1,280	640.000	Track Suits	6,740	6,740.000
			Shirts	12,360	9,270.000
			Collar Shirts	12,620	4,417.000
To Production - III	7,12,914	3,43,604.650	Ladies Coty	1,280	640.000
	8,53,976	4,05,967.900		8,53,976	4,05,967.900

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

I

II

AUDITOR'S REPORT

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

For MADHUR KNIT CRAFTS PRIVATE LIMITED

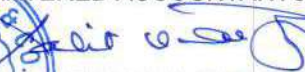

(ARUN GUPTA)
DIRECTOR


(VISHNU GUPTA)
DIRECTOR

PLACE : KHANNA
DATED : 31.08.2023



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



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*
<u>NOTE - 6</u>		
ADVANCES AGAINST SUPPLY TO BE MADE <i>(As Per Details Attached)</i>	76.11	19.20
OTHER CURRENT LIABILITIES <i>(As Per Details Attached)</i>	53.40	22.99
	129.51	42.19
<u>NOTE - 7</u>		
<u>SHORT TERM PROVISIONS</u>		
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



(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	2662.26
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	.00	.00
Trade Mark		
Gross Block	.65	.87
Add: Additions during the year	.00	.00
Less: Depreciation	.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

For Madhur Knit Crafts Pvt. Ltd.

[Signature]

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	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.

[Signature]

Director

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

PARTICULARS	CURRENT YEAR*	PREVIOUS YEAR*
CURRENT ASSETS		
<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	59.10	49.76
(As Per Details Attached)		
	67.91	66.15
<u>NOTE - 14</u>		
SHORT TERM LOAN & ADVANCES		
Advances to Suppliers	118.77	69.56
(As per List Enclosed)		
Advances Recoverable in Cash or in Kind or Value to be Recd.	237.97	196.95
(As Per Details Attached)		
	356.73	266.51

* 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 - 15

REVENUE FROM OPERATION

	<u>CURRENT YEAR*</u>	<u>PREVIOUS YEAR*</u>
Sale Central	777.17	1392.51
Sale Local	8150.59	6266.23
Sale Export	4.94	80.99
	<u>8932.70</u>	<u>7739.74</u>

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
	<u>8.74</u>	<u>2.67</u>

NOTE - 17

COST OF MATERIAL CONSUMED

Opening Stock	1053.41	717.08
Purchase	7440.81	6128.66
Sub - Total	<u>8494.22</u>	<u>6845.75</u>
Less: Closing Stock	2081.75	1053.41
	<u>6412.48</u>	<u>5792.33</u>

NOTE - 18

PURCHASE OF STOCK IN TRADE

Comforters & Bed Sheets	.00	.00
Blankets Purchase	36.55	37.46
	<u>36.55</u>	<u>37.46</u>

* 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
	<u>546.30</u>	<u>160.10</u>

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
	<u>44.06</u>	<u>55.45</u>

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
	<u>310.01</u>	<u>294.87</u>

* 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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	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.	<u>EQUITY AND LIABILITIES</u>			
1	<u>Shareholders' funds</u>			
	(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	<u>Share application money pending allotment</u>		-	-
3	<u>Non-current liabilities</u>			
	(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	<u>Current liabilities</u>			
	(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	<u>ASSETS</u>			
	<u>NON CURRENT ASSETS</u>			
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	<u>Current assets</u>			
	(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

AUDITOR'S REPORT


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

For LALIT K. GUPTA & CO.

CHARTERED ACCOUNTANTS

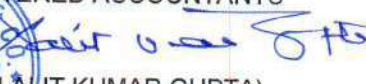
For MADHUR KNIT CRAFTS PRIVATE LIMITED


(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.

Director

For Madhur Knit Crafts Pvt. Ltd.

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.	For Madhur Knit Crafts Pvt. Ltd.
Director	Dir



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



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>DEFFERED 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				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
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				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
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
<u>NOTE - 6</u>		
ADVANCES AGAINST SUPPLY TO BE MADE	76,11,264.00	19,19,969.00
<i>(As Per Details Attached)</i>		
OTHER CURRENT LIABILITIES	53,39,538.00	22,99,032.00
<i>(As Per Details Attached)</i>		
	1,29,50,802.00	42,19,001.00
<u>NOTE - 7</u>		
<u>SHORT TERM PROVISIONS</u>		
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

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	27,90,94,862.86	26,62,25,662.86
Add : Additions/Transferred during the year	1,33,55,137.00	1,28,69,200.00
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
<u>NOTE- 9</u>		
(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
<u>NOTE - 10</u>		
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



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 - 1 Year	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 - 1 Year	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
CURRENT ASSETS		
<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

AMOUNT

SECURED LOANS

CURRENT YEAR

PREVIOUS YEAR

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

SECURED LOANS

CURRENT YEAR

PREVIOUS YEAR

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

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	1,26,526.00				1,26,526.00
Mangalam Yarn	5,79,023.00				5,79,023.00
Nikka Ram Suijan Waia	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 Works)	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
Sdashiv 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
Arihant Roto Products Pvt.Ltd.	5,194.00				5,194.00
Arihant 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
Kanti 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	5,72,315.00				5,72,315.00

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.



Director

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



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
Globastar Auto Lip	30,938.00				30,938.00
Gurnoor Air Compressor Service	22,656.00				22,656.00
Harsh & 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

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
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

S.K. Oswal Hosiery	3,17,217.00
Balaji Traders	35,564.00
B.L.Madan Hoisery	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
	<u>76,11,264.00</u>

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

AMOUNT

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 Payble	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	7,64,25,014.00
Generator	15 years	47,19,800.00	-	-	47,19,800.00	26,46,490.00	2,98,921.00	29,45,411.00	17,74,389.00	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	2,06,257.00	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	6,89,900.00
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	2,41,284.00	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	8,58,39,027.00	8,69,78,673.00

For Madhur Knit Crafts Pvt. Ltd.

(Signature)

Director

For Madhur Knit Crafts Pvt. Ltd.

(Signature)

Director



OFF. EQUIPMENTS	5 years	2,89,132.00	-	-	2,89,132.00	2,74,675.00	-	2,74,675.00	14,457.00	14,457.00
ELECTRICAL INST. & EQUIPMENTS	10 years	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
Transformer & Electro Control Panel	10 years	1,49,346.00	14,80,881.00	-	16,30,227.00	1,03,285.00	80,941.00	1,84,226.00	14,46,001.00	46,061.00
Electric Fitting		53,11,246.00	14,80,881.00	-	67,92,127.00	33,20,809.00	5,71,322.00	38,92,131.00	28,99,996.00	19,90,437.00
MOTOR VEHICLES	10 years	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
Motor Cycle, Scooter & Moped		1,79,49,802.00	12,40,757.00	2,00,000	1,89,90,559.00	77,76,222.00	22,46,248.00	1,00,22,470.00	89,68,089.00	1,01,73,580.00
COMPUTER	3 years	4,36,887.00	2,26,440.00	-	6,63,327.00	4,15,043.00	2,551.00	4,17,594.00	2,45,733.00	21,844.00
Grand Total		27,90,94,862.86	1,33,55,137.00	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

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
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Certified By

For Madhur Knit Crafts Pvt. Ltd.

(Signature)

(Arun Gupta)

Director

(Vishnu Gupta)

Director

PLACE : KHANNA

DATED : 31.08.2023

For LALIT K. GUPTA & CO

CHARTERED ACCOUNTANTS



(Sd/-) LALIT KUMAR GUPTA

PARTNER

(Signature)

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 Llp			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.



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
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.



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
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 Shallu 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.Budhreja 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.



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
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.Knitwears	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
Vimpree 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
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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 Hosieri					1,18,980.00	1,18,980.00
Navkar Knitwear				7,33,635.00		7,33,635.00
Oswal Enterprises					59,905.00	59,905.00
Oswal Marketing					2,04,720.00	2,04,720.00
Punjab Khaddi Bhandar					3,91,587.00	3,91,587.00
Ritika Handloom House			1,28,253.00			1,28,253.00
Sahib Collection			3,43,216.00			3,43,216.00
Sangam					2,31,346.00	2,31,346.00
Shiva Fabrics					1,93,476.00	1,93,476.00
Sodani Emporiyam			1,72,584.00			1,72,584.00
Suit Yourself				2,25,206.00		2,25,206.00
Tashifa Carpet					3,84,462.00	3,84,462.00
Nmr Knitfab Pvt.Ltd.					10,39,053.00	10,39,053.00
Worldwide Tradelinks			2,74,449.00			2,74,449.00
TOTAL			16,64,319.00	13,50,428.00	66,26,011.98	96,40,758.98

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
Jagdamby 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

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 extraordinary 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

<u>NOTE - 15</u>	<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</u>
<u>REVENUE FROM OPERATION</u>		
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
	<u>89,32,69,954.72</u>	<u>77,39,73,598.91</u>

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	-
	<u>8,74,369.05</u>	<u>2,67,125.92</u>

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	<u>84,94,22,421.72</u>	<u>68,45,74,530.78</u>
Less: Closing Stock	20,81,74,895.74	10,53,41,287.00
	<u>64,12,47,525.98</u>	<u>57,92,33,243.78</u>

NOTE - 18

PURCHASE OF STOCK IN TRADE

Comforters & Bed Sheets	-	-
Blankets Purchase	36,55,245.27	37,45,740.13
	<u>36,55,245.27</u>	<u>37,45,740.13</u>

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	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

NOTE - 20

EMPLOYEES BENEFITS EXPENSES

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

NOTE - 21

FINANCE COST

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

NOTE - 22

MANUFACTURING EXPENSES

	<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</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>
	<u>SALE</u>	
	<u>SALE CENTRAL</u>	
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>
	<u>SALE LOCAL</u>	
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>
	<u>COST OF MATERIAL CONSUMED</u>	
	<u>PURCHASE</u>	
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>
	<u>BOILER EXPENSES</u>	
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>
	<u>PACKING & FORWARDING</u>	
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>
	<u>POWER & FUEL</u>	
86,74,218.00	Electricity Expenses	1,38,10,697.00
	<u>Diesel Expenses</u>	
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

<u>PREVIOUS YEAR</u>	<u>PARTICULARS</u>		<u>CURRENT YEAR</u>
	<u>CONSUMABLE STORES & SPARES</u>		
	<u>OPENING STOCK</u>		
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
<u>33,68,762.00</u>			
	<u>PURCHASES</u>		
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
<u>3,20,98,284.70</u>			
	<u>LESS : SALE</u>		
	Colour	6,66,300.00	6,66,300.00
	<u>LESS : CLOSING STOCK</u>		
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
<u>47,55,596.00</u>			
<u><u>3,07,11,450.70</u></u>			<u><u>3,87,95,414.93</u></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 PARTICULARS</u>	<u>CURRENT YEAR</u>
<u>ADVERTISEMENT EXPENSES</u>	
3,540.00 Business Promotion	5,88,212.68
34,350.00 Selling Expenses	-
19,371.00 Advertising & Publicity Expenses	-
57,261.00	5,88,212.68
<u>FEE & TAXES</u>	
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	-
16,75,672.00	3,02,030.00
<u>REPAIR & MAINTENANCE</u>	
- 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
22,64,003.07	22,63,452.93
<u>TRAVELLING & CONVEYANCE</u>	
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
4,29,975.33	12,50,728.00
<u>FREIGHT & CARTAGE OUTWARDS</u>	
- 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
14,25,828.00	6,80,932.00

For MADHUR KNIT CRAFTS PRIVATE LIMITED



(ARUN GUPTA)
DIRECTOR



(VISHNU GUPTA)
DIRECTOR

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

<u>PREVIOUS YEAR</u>	<u>PARTICULARS</u>	<u>CURRENT YEAR</u>
<u>INSURANCE</u>		
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>
<u>OFFICE EXPENSES</u>		
2,13,250.00	Sweeper & Wastage Expenses	2,52,900.00
<u>2,13,250.00</u>		<u>2,52,900.00</u>
<u>DISCOUNTS</u>		
2,65,707.39	Rebate & Discount	1,84,882.53
<u>2,65,707.39</u>		<u>1,84,882.53</u>
<u>MISC. EXPENSES</u>		
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

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%	4,60,062.00
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
10,99,69,359.99	Polyster Textured Yarn	5,37,04,949.62
<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
46,06,354.50	Knitted Cloth & Fabrics Central	12,43,338.00
<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
24,35,480.73	Central Blankets	28,36,408.72
<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
3,53,26,225.75	Purchase Local Knitted Clath & Crochet Fabrics	-
<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	-
53,28,986.37		1,08,44,139.67
	Less : Sale Local Machinery Parts	1,86,421.00
16,14,167.00	Less: Closing Stock	5,26,750.00
<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	-
49,38,785.48	Other Packing Material	-
<u>1,45,61,095.48</u>		<u>-</u>
For MADHUR KNIT CRAFTS PRIVATE LIMITED		
		
(ARUN GUPTA)	(VISHNU GUPTA)	
DIRECTOR	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.

Signature

Director

For Madhur Knit Crafts Pvt. Ltd.

Signature

Director



MADHUR KNIT CRAFTS PRIVATE LIMITED, LUDHIANA

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

PARTICULARS		(RS. IN LACS)		
		2022-23		2021-22
A. CASH FLOW FROM OPERATING ACTIVITIES				
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)
(CA) LALIT KUMAR GUPTA)
PARTNER

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

Note No. :- I

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of accounting: -

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

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

2. Use of Estimates: -

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

3. Revenue Recognition: -

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

4. Property, Plant & Equipment: -

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

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

For Madhur Knit Crafts Pvt. Ltd.

For Madhur Knit Crafts Pvt. Ltd.

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.



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	312.58
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.



DIRECTOR



DIRECTOR

PLACE : KHANNA
DATED : 31.08.2023

For LALIT K. GUPTA & CO.
CHARTERED ACCOUNTANTS




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