

MILAN GINNING PRESSING PRIVATE LIMITED

Address: - Nr. 440 kw Sub Station, National Highway 8A, Bhalgamda Gate, Limbdi, Surendranagar - 363421

ANNUAL REPORT

Financial Year



MILAN GINNING PRESSING PRIVATE LIMITED

PROFILE OF THE COMPANY:

The company has been incorporated on 25th April, 1995. The company is mainly engaged in manufacturing of Cotton Bales.

BOARD OF DIRECTORS:

- I. Mohamedhas nain Husenali Narsinh
- 2. Minazben Hu enali Narsinh
- 3. Husenali yusufali Narsinh
- 4. Fatema Mohn adhasnein Narsinh
- 5. Mehvis Huser@liNarsinh

BANKER

1. State Bank of India

AUDITORS:

S. P. Parekh & Co. Chartered Accountants 201, Abhijyot Hat, Nr. Avanti Bunglows, Billeshwar Mahadev Road, Satellite, Ahmedabad - 80015

REGISTERED OFFICE

Nr. 440 kw Sul) Station, National High way 8A, Bhalgamda Gate, Limbdi, Surendranagar - 363421



S.P. PAREKH & Co.

CHARTERED ACCOUNTANTS

Address: H-302, Titanium City Center, Near Sachin Tower, 100 Feet Anandrogar Road.

Safetite, Ahmedabad - 380 015.

Mob.: 91 98257 61041, E-mail: parekhparekhass@gmail.com

Independent Auditor's Report

To the Members,

Milan Ginning Pressing Private Limited

Report on the Financial Statements

Opinion:

We have audited the accompanying financial statements of the Milan Ginning Pressing Private Limited, which comprise of the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss, Cash Flow statement for the year ended, and 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 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:

- In the case of the balance sheet, of the state of affairs of the Company as at 31st March 2023;
- In the case of the statement of profit and loss, of the profit for the year ended on that date.
- In the case of the statement of Cash Flow 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 there under, 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:

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The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report but does not include the linancial 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 in the audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance 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, (changes in equity) 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, the Board of Directors 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

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accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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 obtains on instrumentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness
 of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis
 of accounting and, based on the audit evidence obtained, whether a material
 uncertainty exists related to events or conditions that may cast significant doubt on the
 Company's ability to continue as a going concern. If we conclude that a material
 uncertainty exists, we are required to draw attentions are pur auditor's report to the

related disclusures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- 1. As required by section 143(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss, Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

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- d. in our opinion, the Balance Sheet and Statement of Profit and Loss, Statement of Cash Flow comply with the Accounting Standards Specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. on the basis of written representations received from the directors as on 31st March 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is as per 'Annexure-B'.
- g. with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - II. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on longterm contracts including derivative contracts.
 - III. The Company is not required to transfer the amount to the Investor Education and Protection Fund.

Place: Ahmedabad Date: 30/08/2023



For, S. P. Parekh & Co. Chartered Accountants FRN - 132253W UDIN: 23131188BGTUIH5845

(CA Sunny Parekh) (Proprietor) M.No-131188



S.P. PAREKH & Co.

CHARTERED ACCOUNTANTS

Address: H-302, Titanium City Center, Near Sachin Tower, 100 Feet Anandinagar Road, Satelite, Ahmedobad - 380 015

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Milan Ginning and Pressing Private Limited

- i. In respect of the Company's fixed assets:
 - (a) A.) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - the company is maintaining proper records showing full particulars of intangible assets.
 - (b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds of the properties held by the company are held in its name.
 - (d) The company has not revalued its Property, Plant and Equipment (including tight of Use assets) or intangible assets or both during the year.
 - (e) There are neither proceedings initiated nor pending against the company or holding any benaml property under the Benami Transactions Prohibition) Act, 1988 and rules made thereunder.
- (a) The Company has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.

(b) The company has been sanctioned with working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

The quarterly returns filed by the company with financial institutions or banks are not in agreement with the books of account of the Company. Stock statement for the company month of the March are in agreement with books of account but for rest of the MEH. NO.131188

FRN NO.132253W

monins we are unable to comment in absence of details and documents available with us for the verification.

- iii. (a) According to the information and explanations given to us, the company has not made investments in, 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.
 - (b) There is no such loan or advance which was due for repayment during the year and has been renewed or extended or fresh loans granted to settle the overdise of existing loans given to the same parties.
 - The Company has not given any loans or advances repayable on demand or without specification of any terms or period of repayment.
- iv. The company has not given any loans to directors or any other person in whom the director is interested, or made any investments.
- v. According to the information and explanations given to us the Company has not accepted deposits or deemed deposits during the year and does not have any unclaimed deposits as at March 31, 2023 and therefore, the provisions for accepting deposits under section 73 to 76 of the companies act does not apply.
- vi. According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities (Ginning Industry) carried out by the Company so there is no cost records has been maintained.
- The Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, Goods and Services Tax, custom duty, excise duty, VAT, cess and other material statutory dues applicable to it to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state incurance, income tax, sales tax, wealth tax, service tax, Goods and Services Tax, custom duty, excise duty, VAT, cess and other material statutory dues were outstanding at the year end, for a period more than six months from the date they become payable.
- viii. In our opinion, there are no transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) Base I on our audit procedures performed for the purpose of reporting the EKH true and fair view of the financial statements and according to information and explanations given by the management, the Company has not defaulted In the 0 131188 repayment of loans to banks, government, debenture-holders, etc.

- (b) According to information and explanations given by the management, the company is not declared wilful defaulter by any bank or financial institution or other lender.
- (c) Term loans has been used for the object for which they were obtained.
- (d) The company has not used the funds raised for a short term basis for long term purposes.
- (e) According to information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its substidiaries, joint ventures or associate companies.
- x. (a) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under the section is not applicable to the Company.
 - (b) According to the information and explanations given to us and overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under the section is not applicable to the Company.
- xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
 - (b) The report under sub-section (12) of section 143 of the Companies Act is not require if to be filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government as there is no fraud by the Company or no material fraud on the Company by its * officers or employees.
 - (c) According to the information and explanations given to us and overall

examination of the balance sheet, the Company did not receive any whistle blown complaints and hence the fact of taking them into consideration does not arise.

- xii. In our opinion, the Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the notes to the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and overall examination of the affairs of the company, the company have requirement of internal audit, the internal auditor report has been considered by us and there is no negative comments by the auditor.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with it: Directors or persons connected to its directors and hence provisions of the section of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1914.
 - (b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Contificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
 - (c) According to the information and explanations given to us, the Company is not a Core investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
 - (d) According to the information and explanations given to us, the Group has no CIC as a part of the Group.
- xvii. According to the information and explanations given to us, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has not been any resignation of statutory auditors during the year

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- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- xx. With respect to obligations under Corporate Social Responsibility, the company is required to transfer the unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of 6 months from the expiry of the financial year but the company is not under the obligation for CSR.
- xxi. According to the information and explanation given to us, the company is not required to prepare and present the consolidated financial statements and hence reporting under clause 3 (xxi) of the Order is not applicable to the Company.

MEM. WO.131188

FRN NO 132253W AHMEBABAD

Place: Ahmeda ad Date: 30/08/202

For, For, S.P. Parekh & Co. Chartered Accountants FRN -132253W

UDIN: 23131188BGTUIH5845 الماهات

CA Sunny Parekh Proprietor M.No- 131188

ANNEXURE B TO THE AUDITOR'S REPORT

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 Milan Ginning and I ressing Private Limited ('the Company') as of 31st March, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that Cate.

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 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the 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 Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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 resonable and if such controls operated effectively in all material respects.

FRN NO.132251W

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

FRN NO 132253W

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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Place: Ahmedabad Date: 30/08/2023

For, For, S.P. Parekh & Co. Chartered Accountants

FRN -132253W

UDIN: 23131188BGTUIH5845

CA Sunny Parekh Proprietor M.No- 131188

MILAN GINNING PRESSING PRIVATE LIMITED CIN:UJ7119GJ1995PTC025604 BALANCE SHEET AS AT 315T MARCH, 2023

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Significant Accounting Policies
Notes Ferming Part of the Accounts

MEM. NO.131188

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AHITEDABAD

For, S. P. Parekh & Co. Chartered Accountants FRN -132253W

(CA Sunny Parekh)

Proprietor M. No - 131188

UDIN: 231311888GTUH5845

Place: Ahmedabad Date: 30/08/2023 30

For and on behalf of the Board of Directors

For, Milan Ginning Pressing Private Limited

Director

Director Director

Husenali Y Narsinh

Mohmmad Hasnein

DIN:00102874

Naminh DIN:00082026

Place; Limbdi Date : 30/08/2023

MILAN GINNING PRESSING PRIVATE LIMITED CIN:U17119GJ1995PTC025604 STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED SIST MARCH, 2023

HISSELF REMEDES HER PROPERTY.	150	111	(Amount Rs. In Lacs)		
Particulars .	Note No.	As at the end of Current Reporting Period 31st March, 2023	As at the end of Previous Reporting Period 31st March,2022		
I Revenue from Operations II Other incom:	21 22	68275.02 1312.86	73492.44 1205.34		
III Total Income(I+II)		69587.88	74697.77		
IV Expenses (a) Cost of Majorial consumed (b) Purchase of stock-in-trade (c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade (d) Employee penefits expenses (d) Finance costs	23 24 25 26	19464,77 43804,53 1498,50 288,39	20057.53 50215.79 -178.63		
(d) Depreciation and amortization expenses	27	343.62	219.64		
(e) Other Expenses	29	365.06	47.95		
Total Expenses	1 ~ +	2994.50 68759.38	3873.36		
Profit / (Loss) before exceptional and extraordinary items and Tax (III-IV) Exceptional Items		828,50	74372 22 325.55		
Profit before extraordinary items and Tax Extraodinary Items		828.50	325.55		
Profit before Tab		828.50	325.55		
Less:Provision for Taxation Current Tax Deferred Tax		138,29 165.91	81.24 13.03		
Profit from the period from continuing operations		524.29	231.29		
Profit from discontinuing operations Fax expense of discontuing operations Profit from discontinuing operations					
Profit/(Loss) for the period Earning per Equity Share (EPS) Nominal Value per share Rs.10/- Previous Year Rs.10/-)		524.29	231.29		
Basic & Diluted	-	5.55	3.87		
		5.50	3.07		

Significant Accounting Policies Notes Forming Part of the Accounts

FAREKH

HEM, NO. 111188

ERN NO 132253W

AHMEDABAT

For, S. P. Parekh & Co. Chartered Accountants/o

FRN -132253W SPELL

(CA Sunny Parekh Proprietor

M. No - 131188 UDIN: 23131188BC TUINS NO AC

Place: Ahmedabad Date: 30/08/2023

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For and on behalf of the Board of Directors For, Milan Ginning Pressing Private Limited

HI-THE VI.

HALL

Director

Husenali Y Narsinh Mohmmad DIN:00102874

Director DIN:00082026

Place: Limbdi Date: 30/08/2023

MILAN GINNING PRESSING PRIVATE LIMITED CIN:U17119G11995PTC025604 CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

Partientary	Note Not	As at the end of Current Reporting Period	(Amount Rs. In Lac As at the end of Previous
		51st March 2023	Reporting Period 31st March,2022
A. CASH FLOW I ROM OPERATING ACTIVITIES		The state of the s	913t Walter, 2022
Net Profit after Tax	1 1	524,29	231.2
Adjustments:	1 1	39300	201.2
Depreciation	1 1	365.06	47.9
Provision for bad and doubtful debts	1 1	0.00	0.0
Interest Income	1 1	6.06	1.4
Finance Cost	1 1	343.62	219.6
Provision for Tax	1 1	0.00	0.0
Deffered Tax Liability	1 1	165.91	13.0
Operating Profit before Working Capital Changes	1 1	1404.95	513.33
Changes in Working Capital:		- 1	
Inventories	1 1	970.70	(950)
Short Term loans and advances	1 1	810,78 2,92	-43,12
Trade Receivables	l 1	1237.39	-59,30
Trade Payables		-2650.52	-2265.16
Short term Provision		C-000000000	2370.09
Other Current Assect		72,75	41.43
Other Current Liabi ities		621.84	-294.36
Other Non Current Assest	11 1	-736.45	-29.20
Cash Generated from Current Assets Direct Tax Paid		136.11 -505.18	-727,99 -1007,66
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		899,77	-494.29
B. CASH FLOW FROM INVESTING ACTIVITIES		1.2	
Long term loan & advances & other non current assets		67923893	
Purchase of Fixed A sets & Capital WIP	1 1	136.11	0.00
nterest Income from Investments		-1483.13	-1630.06
Other loans and advances		-6.06	-1.45
Miscellaneous Expenditure		0.00	0.00
Proceeds on sale of fixed assets	1 (1	0.00	0.00
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		0.00	0.00
110 7.000.000.000.000.000		-1489.19	-1631.51
C. CASH FLOW FROM FINANCING ACTIVITIES			
Committee of the commit		346.00	0.00
roceeds from secur) ies premium		0.00	0.00
receeds from Long orm Borrowings		596.11	COMM TO COMM
hort Term Borrowit as	- 4	130.46	-69.63
linance Cost	- 1	-343.62	2573.15
Proceeds from Share Applications Money Pending Allotments		0.00	-219.64
Other Long term Lia littles		0.00	0.00
ET CASH FLOW FROM FINANCING ACTIVITIES (C)	- 1	728.95	0,00 2283,87
ET INCREASE IN CASH AND CASH EQUIVALENTS			
N+B+C)		139,53	158.07
ash and Cash Equil rts (Opening)		69923m	25500//
ash and Cash Equilents (Closing)		173.53	15.46
terchion of the control of the American		313,05	173.53

For, S. P. Parekh & Co. Chartered Accountages FRN -132253W

(CA Sunny Parekh) Proprietor

M. No - 131185

UDIN: 23131188BGT: 1H5845 Place: Ahmedabad Date: 30/08/2023



For and on behalf of the Board of Directors For, Milan Ginning Pressing Private Limited

Director

Director

Husenali Y Narsinh

Mohmmad Hasnein Narsinh

DIN:00102874

DIN:00082026

Place: Limbdi Date : 30/08/2023

MILAN GINNING PRESSING PRIVATE LIMITED CINIUT7119GH995PTC025604 SOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MIST MARCH, 2023 (Amount Rs. In Loca)

NOTE:
SHARE CAPITA

Particulars	As at the end of Current Reporting Ported 31st March 2023		As at the end of Previous Reporting Period 31st March 2022	
	Number of shares	Ammuit(Rs)	Number of thares	Amount (Re)
Authorised: 1,00,00,000 Equity: Tures of Ra.10/- each 60,00,000 Equity Stares of Ra.10/- each	1,00,00,000	1000 00 3000.00		1000
Issued, Subscribe: 4 Pully paid up; 9440500 Equity St. ver of Rs.10/- each	94,40,500	944.05	60,00,000	600.00 600.00
5980500 Equaty 5h; rss of Rs.10/- each		(44.05	39,80,500	598.05 598.05
Each Shates Carry ing one voting Right per share) Total				
(and)	94,40,500	944.05	59,80,800	598.05

NOTE-1.1

Reconciliation of a gree outstanding at the beginning and at the end of the reporting period

**************************************	As at the crid of Current Reporting Period 31at March 2023		As at the end of Previous Reporting Period Vist March 2022	
	Number of hhaus	Amount(Re)	Number of sharps	Ammin(IIs)
Shares outstanding at the beginning of the year	59,80,500	598.05		
Add: Sharea issued turing the year	34,6(1,000	346,00	59,80,500	598,00
Lem: Shares bought suck during the year		398307	-:	
Shares outstanding of the end of the year	0.4: 46: 546		- Trans.	
The same of the same of the same	94,40,500	944.05	59,80,500	598.05

NOTE-1.2

Nil equity shares (P: Nil) are held by holding company / or their subsidiaries / associates.

NOTE-13

Details of sharehole - of promoter holding more than 5% of total number of shares issued by company

Nan-Cif.Shatebalder	An at the em Reportin 31-4 Ma	g Perind	As at the and of Previous Kepatring Pariod Ust March 2022	
Husenali Yusufali N. marh	No. of Shares beid	% of Holding	No. of Shares	mof.Holding
Minajban Husenali Nasanh	41,15,492	43.59%	25,05,492	41.89%
Mohamedhannin Hi arnali Narsinh	25,75,002	27,29%	25,75,002	43.06%
Fatema Mohmadhasi em Naminh	17,58,001	18.94%	7,00,001	11.70%
The second second	10,00,000	10.59%	2.00,000	3,34%

Shareholding of Prin toters

N = 6.4 Autterse Husenali Yusufali Na ainh	95 proforming as an 91.04 2042	Storetoling tom	there exists and the contract of the contract
Minaghan Husenall Norsinh	41,15,492	41,15,492	1,70%
Mohamedhasnain He anali Narsinh	25,75,002	25,75,002	-15.78%
Fatema Mohmadhasi sin Naminh	17,50,001	17,50,001	6.83%
- Institution of National	10,00,000	10,00,000	7.25%

NOTE-1.4

U pale Catta	Reporti	As at the end of Current Reporting Period Star March 2023		As at the end of Prenings Reporting Period Mat March 2022	
By Officers	Nit	Nii	Nil	Nil	
A controlls	Nii	Nii	Mil	Nil	

NOTE-LS

Details of forfeited also rea



MILAN GINNING PRESSING PRIVATE LIMITED CIN:U17119G11995PTC025654

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON BUST MARCH, 2023 (Amount Rs. In Lact)

NO: Te2

RE ERVES AND SURPLUS

Particulas	As at 31/03/2021	As at 31,037,022
Sec city Premium	Amman(Raj)	Amount Roy
Ope, ing Balance (+) addition During the Your Clouds Balaince	342.45	342.45
A STATE OF THE STA	342.45	542.45
Sarp us Cpening Balance (+) Net Profit / (Net Loss) for the current year (+) Transfer from Share Premius (+) Transfer from reserves (-) Proposed Dividends (-) Tas on dividend (-) Transfer to General reserve heat g Balance	660.03 524.29 0.00 0.00 0.00 0.00 0.00	455.7h 231.29 0.00 0.00 0.00 0.00 0.00 0.00 0.00
Total	1546,79	1022.581

NOTE : LON: TERM BORROWINGS:

	Particulars	Annual Amount (Red	As at 31/03/2021
(0) Teem I State I State I State I (C) Deferm (D) Deposi (II) Loans a F) Long te	Benk Of India Limbdi 39304840315 Benk Of India Limbdi 2986325063 Bank Of India Limbdi 41230741474 ed Payment Babilities	0.00 0.00 79.48 774.25 8.00 0.00 0.00 0.00	Approvides 0.0
D) Term Le D) Deferre D) Deposit Lemma as (a) (b) T Long term	d Payment Babilities	225.50 (L51)	268.80 0.55
	Total		269.33
	TANKET .	1078.76	482.64

NOTE-I DEFFEII D'TAX LIABILITIES (NET):		
Deferred Fax Liability for the period and ad the ac-		
	alt2) has been provided on the	
on across 1 of timing differences are	are mountains arreing	
Particulary	Avai 31/19/2023	A##E31/03/2022
	Amountital	AmountRai
Mehirred Fire Liabilities		
Seltimed Fax Liabilities Total	The state of the s	AmountyRay

	Parriculary 8 American	As at 11/10/2025	Acat 10/03/2022
Destriction	160/	Amountillad	Amountiliks
(a) Trade I sysbles (b) Others	- (* (HEM. NO.331188) * Q FRN NO 132253W) 20	0.00	ito
yy charety	AHMEDABAD S	0.00	0,00
	Total CO ACCO	0.00	0,00

NO E-LO C TERM PROVISIONS:

Particulare	A s. at 31/00/2003	A4 at 31/03/2022
THE RESERVE THE SHAPE OF THE SH	Amountan	Amount(Rs)
(a) Provision for employee benefits	11.00	
(b) C. Bern (Specify nature)	0.00	0.00
Total	8.00	8.80

NOT ±7 SHC UTTERM BORROWINGS

Particulan	As 26.3 JAVA/28/23	An at 37/03/2022
	Amount Ra.)	Amount(Ha.)
Section E (a) Loans expensible on demand State Bank Of India - Washwan (b) Loans and advances from related parties (c) Deposits (d) Other hams and advances (d) Current Maturities of Long Term Liabilities (1) State Bank Of India Limbdi 3486123063 (2) State Bank Of India - 41230741474	1942-60 0.00 0.00 0.00 0.00 133-34 132.00	1932.9 0.0 0.0 0.0 11.2 133.5 0.0 2077.4
Janus wedt (a) Loan from Directors (b) Loan from Relatives of Directors (c) Deposits (d) Other Many and advances	0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00
Total	2207.94	2077.48

Note 7.1

Working Capital Loans: Secured against hypothecation of present & future stock, reconvables & all other Current seems of the company.

NOTE & TRADIL PAYABLES:

Particulars	As at 31/myards	A+ at 71/03/2022
	Amount(Rs.)	Ampsord(RA)
Trade (nyables (Ageing attached)	8228.31	10878.83

Notice, 3. The Consequent for soral Latter to the Condition and get the condomistion that they are not Registered were MEMORI.

NOTE: CURRENT DABILITIES:

Hanifulan.	As at 3000yards	A4 at 31/03/2025
AL SECTION OF	Amount[Re.]	Amountal
(b) Adv. moss from customers (c) TES Asymbia (d) TCS Peruble (d) CCS Payable (f) CCS Payable (f) SCS: Payable	43.59 14.91 0.86 32.99 0.00	628.34 91.39 12.50 97.20 0.00
Total	92.35	\$29.81

NOTE: 1

Potticulare	As at 51/03/2023	An an 21/03/2022
	Amount(Ray	Ammuni(Ra)
Others (specify naturn) Inctric fiell payable Provision Audit Fees Provision for Income Tax for current year WEM. NO. 1 Investion for Salary Total Total	32753W 9.00 4840 > 0.26	57,4 6.3 81.2 6.0 6.1 87,4

MILAN GINNING PRESSING PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2023
NOTES.
PROPERTY, PLANT & EQUIPMENT

A Tangible Assette (Ra.) A Land 1 Limit 2 0.85 2 Marketing Yard Shop 0.60 3 Officer Building 228.42 4 Cant And Equipment 470.18 5 Furniture and Flyanes one	Additions	OF THE PERSON NAMED IN	日本の 中の日の		DEPRECIATION PROVIDED	PROVIDED		Nitranone	Control
Tangible Assits Land Marketing Yard Shop Office Building Cant And Equipment Furniture and Flytnes	Illuming	Auflustments	As a) 31.0 (2023	Provided up to	Provided.	Deductions	Asati	Ac all	Akar
Land Marketing Yard Shop Officer Building Cant And Equipment Furniture and Flytnes	(Red	Dictions (Re.)	(Re.)	(Ber					
Land Marketing Yard Shop Office Building Cant And Equipment Furniture and Flyines				(Mary)	(465.)	(Ka)	(Re.)	(Ra.)	((88.)
Office Building Nant And Equipment Furniture and Flyines		00'0	0.85	000	000	do	1		
Nant And Equipment Furniture and Fixures	10.80	000	0.60	00'0	00:0	000	0000	0.65	0.85
tutuliture and Fixings	***	0.00	1858.74	213.43	19.56	000	152.99	19524	194,99
		00.0	10.82	8.90	1.14	000	486.47	1371.67	256.74
-	22	000	129.98	02.30	22.83	000	2002	3.83	3,16
	776	0000	20	4.98	0.59	000	200	100.45	0,41
		8 8	05.0	2.08	2012	000	37.15	74.0	1.50
Land	017	000	01.01	0,40	2.89	00'0	3.20	108.4	12/10
Wind Mill		0.00	CH 751.1	0000	0.00	000	0.00	8	0.00
Total 835.60	3669.83	0000	25.55.49	000	44.00	~ 1	44,00	1090.62	900
Intangible Assetn		000	1000	200,33	365.06	0000	731.49	2793.44	458 AS
				gra	00'0	000	000	00'0	000
000	0000	00'0	000	000	000	000	1000		
Capital WIP						and the second	OWO	000	020
Electrification 1222.87 Plant & Machinery 1259.50	000	122.87	0.00	000	0000	0000	000	0.00	5
	19	000	175.68	000	0.00	000	0.00	0.0	1259,50
Total 1387.38	175,68	1382,38	175.68	000	N. II	010			
Total Re.						NIN NIN	00'0	175,68	1382.38
967777	22655.51	1362.38	3701.11	366.93	365,06	0.00	731.99	2969.12	1854 00
Previous Year Rs. 587.92	1630,06	0.00	2217.96	Target S.E.					The state of the s

A HEN NOTHTHREE SENSON SO SENSON SO

NO 1512 NO 1 CURRENT INVESTMENTS:

Particulues	As at 30/13/2011	As # 31/07/20122
	Ammunika.	Ammontocy
(e) 1 wie Investments (b) C der Investments-Shares in on-op bank Tota) Less Trovinion for dimunation in the value of investments	0.00 0.03 9.09	0.00 0.00
Total	0.63	0.03

NOT \$11 LON : TERM LOANS AND ADVANCES:

Particulars	As at 11/0/2023	A6 at 31/07/2022
	AmmuntRati	Amount(Hs.)
a) Crostal Advances h) Screens Deposits	0.00	0.0
Secured, considered good Unsecured, considered good Unsecured, considered doubtful	0.00 0.00 0.00	0.0 0.0
 Other home and advances 	0.00 0,00	0.0 0.0
Total	0.00	0.0

NOT: 14 OTH: 3 NON CURRENT ASSETS

Phylicitars	As an Styrogolites	As at By/01/2022
	Anomini Rad	*mount(#a.j
F.G.V. T.L. Deposit S.T.C.: Telephone Deposit PO-PC-V.L. DBS Fill of Deposit CCCT1 and Deposit CCCT1 and Deposit CDR (5 & For Insis Wind Mill) 41107279783 Dade 1 manuables due for more than 12 months (Agoing ettached)	61.83 0.10 0.01 5.67 18.35 5.00 63.83 31.00 448.87	59.64 0.10 0.00 5.67 0.00 0.00 0.00
Total	606.77	677.36 742.88

NOTE 15 CURRE OF INVESTMENTS:

Periodae:	ASHUND/2023	AV 00 37/03/2022
SEE THE PROPERTY OF MAIN TO SEEL	AmmontRed	Amount/Rs.)
(A) Trade Investments (b) Celoe Investments	0.00	9.00
Total Less Provision for dissuration in the value of investments	0,00 0.00	42.30 42.30
Total	0.00	42,30

NOTE- 16 INVENT DRY: IAI Lower of the Cost and Net Resilicable

Particulais	As at 31/03/2023	As at 31/01/2022
	Aminint/Its3	Ammuni Re)
(A) Irrem curies (As certified by the management) () - Raw materials () - Work-in-program () - Dintabed goods () - Block in-tracle () - Sturss and Sparov (f. Encking Material	F35.38 9.60 1007.79 0.00 0.00 0.00 1741.37	45.86 0.00 2506.29 0.00 0.10 0.00
II) Goods is transit shall be disclosed under the internal sub head of assentorics		(3/1
Total	1741.37	2502

NOTE-IF TE COERECEIVABLES

Portionas	Xx on FLAGROUPS	As at JUNIVERSE
	Amount(Ra)	Amount
rn e Heusivables (Ageing estached)	6313.73	7551.1
Total	6313,79	7551.1

Particulars	Arar 31/05/2923	AK at E1/09/2022
Cash	Almount(ILc)	Ammun(Ra)
Cast: in Hand (As Certified By the Mesegement) Below up with Janks: State 3 mk of India - 747	4.83	6.7
State Bank of Inclin - 1876 DBS 1 C Discounding 855210068022	261.44 20.63 26.75	162.77 6.0e
Tetal	313.05	173.5

NOT 15 SHO! I TERM LOANS AND ADVANCES:	313.09	173.5
Particulars	A+ at 31/03/2021	Air at 10/03/2021
	Amount(Rs.)	Arconot(Rs.)
(a) Locus and advances to related parties	3.10	3.10
(b) Ot in loans and advances	135.56	338.40
Total	138.66	141.56
NOTE CURRENT ASSETS:		

AND LEADING TO A COLUMN TO A C		
Controllats	As at 31/00/2023	As at \$1/0 \ 2022
- S CONTRACTOR S C	AttauantiRici	Amount Re.
Advani = to supplious	765-0	The state of the s
TOS recrivable	1377,12	2497.2
TCS Ne myable	68.95	41.60
ICS Re avable F Y 2021-22	0.62	18.77
livess D5 Patal Quarter-2019-20	0.06	0.00
Escess DS Paid F Y 2020-21	0.43	0.43
Fixteen IIS Paid F Y 2021-22	0.09	0.09
V.A.T.II ceivable Refund Claim	9.94	0.00
Advance Tax of current year	8,70	7.69
ncome (no receivable 2018-19	18.00	37.00
Asuranya Claim Recovable	0.00	0.33
GST Remivable	306.00	
30ST Ilitorivable	42431	176.38
GST Re Hivatile	0.19	0.19
OST Bir alyable On Export	25.50	22.12
AT & Subsidy	111.85	143.72
impaid insurance	8.38	#.38
ALTONOMIC TO A CONTROL OF THE PARTY OF THE P	2.91	9.64
Total	2354.99	2934.54



MILAN GINNING PRESSING PRIVATE LIMITED

CIN:U17119GJ1995PTC025604

NOT 5 TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 315T MARCH 2023 (Amount Rs. In Lacs)

NOTE - 21

REVENUE FROM OPERATIONS:

Particulars	An at 31/03/2023	As at 31/03/2022
Domestic Sides Export Sales	46533.13 21741.89	42865,48 30626.95
TOTAL	68275.02	73492.44

NOTE - 22

OTHER IN OME:

Particulars	As at 31/03/2023	As at 31/05/2022
Direct Income Cash Discourt Income Quality Allowance 5% Trade Discount Trash Moisture Duty Drawlinck Rate difference Weight Storage Round Off Foreign Exchange gain Freight	5.12 0.00 3.59 46.50 1.59 529.65 46.05 4.63 0.00 586.32	4.25 14.25 15.18 11.86 0.00 419.31 27.31 1.93 0.00 412.22
Indirect Income Organic / BCI Commission Income Rent income Settlement Boles Packing & Forwading Charges Interest Income	57.68 0.12 24.35 1.17 6.06	906.99 285.51 0.12 0.00 11.27 1.45
TOTAL	89.38 1312.86	298.35 1205.34

NOTE-23

COST OF MATERIAL CONSUMED:

Particulars	As at 31/03/2023	As at 31/03/2022
Raw Material: Opening Stock Add: Purchases Less: Closing Stock	45.86 20152.49 733.58	181.37 19922,02 45.86
TOTAL A HEN HOTAL	19464.77	20057.53

NOTE-2

PURCHA IS OF STOCK-IN-TRADE

Particulars	As at \$1/03/2023	As at 31/03/2022
Purchases	43804.53	50215.79
TOTAL	43804.53	50215.79

CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS

All the state of	Associate Color Villa II		7.5
AND	STOCK	The reces	4-99-85
2.44.4.6.	OT CHURCH	*12N+14K	ADE
		The second second	2.44

Particulara	As at 31/03/2023	VI = 79 meg	
Service Interest Control		Asi at 31/11/2022	
Inventories at the end of the year: Raw heaterial Work: n-progress Packin 2 Material Finish d Goods Stores and Spares TOTAL	0.00 0.00 0.00 1007.29 0.00 1007.79	0.0 0.0 0.0 2506.2 0.0 2506.2	
Work-in-progress Packing Material Finished Goods Stores and Spares	0.00 0.00 0.00 2506.29 0.00 2506.29	0.00 0.50 0.50 2327.16 0.00	
Net (Increase) / Decrease	1498.50	-178.63	

NOTE-26

EMPLOYEE I ENEFITS EXPENSES:

Particulars	As at 31/03/2023	As at 31/03/2022
Salaries, Wage: & Bonus Contribution to provident & other funds Remuneration to Directors Employee Bens It Expenses TOTAL	259.53 1.35 9.45 18.07 258.39	114.73 1.40 6.77 13.65

Note: 26.1: The Company has not Complied with the A5-15

NOTE-27

	Particulars		As at 3)	/03/2023	As at 31/03/2022
Bank charges Bank Interest Bank Interest - L.C Interest Exp-Other	Water	SAREK * MEM. NO.11 Q FRU NO.11	11111	55,32 258,79 0,23 29,29	40,56 161.61 0.79 16.68
	TOTAL	TAUSMILA (SC)	NB /5/	343,62	219.64

NOTE-28 DEPRECIATION AND AMORTIZATION ES	XPENSES;	
Particulars	As at 33/03/2023	As at \$1/03/2022
Depreciation on Tangible Assets Amortisation on Intangible Assets	365.06 0.00	47.95 0.00
TOTAL	365,06	47.95

NOTE-29

Particulars		
	As.n.31/03/2023	As at 31/03/2022
Direct Expenses:		S. S
Khetiwali Be ≥ar Samiti	1 1	
Packing & Ferwarding Chrees on Bales	0.00	1.3
Loss Cide 10 Fire	0.18	3.7
Transport Expense	19.02	66.8
PGVCL Expinse	223.42	178.1
Loading & Unloading Exp.	382.43	100.1
Labour charg m	0.00	0.0
Ginning and pressing exp	43.18	39.0
Job Work Charges	19.50	11.6
Quality Allovance	2.97	113.8
Support See Crop Prod.	1,96	0.0
Mineral/Che nical Fertilisers	0.00	200,0
107E-006E	0,08	2.1
Total(a)	692.75	716.8
Administration Expenses:		
FOB/CIF Export Expenses	Mary Mary	
Audit Fees	717.76	1407.58
Bud Debts	1.70	1,55
BCI Memberal to Expense	130.97	198.87
Building Repairing Expense	1.37	2.73
_anteen Expel:se	0.00	80.65
Courier Expense	19.52	9.09
Donation Expense	20.86	9.14
Sectric Experie	1	12.05
mployee Transaportation Expense	10.90	4.84
actory Expenses	31.30	27.40
ire Protection instrumnets	0.20	0.00
reight	4.03 11.69	0.50
isurance Experise	The state of the s	0.00
threst on Income Tax	31.45 1.57	15.02
nt on TDS	24.38	2.61
nt on TCS	0.00	1.01
the Fees TDS	18.15	0.56
iboratory Exp. rise	5.24	
eo Certification	0.22	9,59
EKO Tex Cert fication Expense	4,74	0.00
fice Expenses	14.99	0.82
ganic Cotton Inspection Certification Expense	69.59	10.20
ria expessise	234.54	84.46
ofessional Expense	20.02	94.72
stallation & Erection Charges	8.76	4.75
Dair & Maintanan B	5,34	0.00
pair & Maintenance Expense # MEH, NO.1311	88 + 17.72	1.67
und off C FEN NO 11245	3W 99 0.38	17.86
Take the second of the second	0.04	0.28
Con Constitution of the Co	1.02	0.00
mple Charges	1,000	0.95
SO YOUR	0.01	0.01

	2994,50	3873.36
TOTAL(a+b+c)	2007	30500
Total(c)	518.99	634.10
14,130	30.01	12.29
acking Expanse	56.81	0.00
Marketing I spenses	439.08 21.39	611.92
ommission Expense	1.71	9.89
advertisem int Expenses	4.00	
Selling & Distribution Expenses:		
+ 044 PHY VIAW SEAS / F-924 CAC 1881	1782.76	2522.3
Total(b)	2000-00	
	13.90	0.5
Import Duty	4.60	28.3
Discounting Int. On Export Bills	1.05	0.0
Settlement fam	17.48	0.0
Transmissium Charges	181,46	307.9
Commission On Export	108.24	133.1
Export Res Isation Charges	451	4.5
Mis Exp	5.77	0.0
LEI Number Charges Oil & Green: Exp Get 18%	0.03	44.
GST Experices	0.32 22.46	0,
Weight Bridge Expense A/C	1.34	0.
Water Counection Charges	3.08	3.
Travelling Charges	1	



MILAN GINNING PRESSING PRIVATE LIMITED Deferred Tax Calculation

Financial Year: 2022-2023

Tax Applicable: 26,00% (Amount Rs. In Lacs) Equipment to per Companies Act, 2013

Preliminary exp as per companies act 2013

Preliminary exp as per Incometax act Depreciation as per Income tax Act 365.06

1003.17

If Depreciation as per Incometax act is higher than Companies act = Deferred tax Llability

If Depreciation as per Companies act is higher than Incometax act = Deferred tax asset

Difference between Preliminary exp as per It act & Companies act Difference between depreciation as per it act & Companies act

638.11

DTA / DTL during the year

Deferred tax asset / Deferred tax liability as on 01/04/2022 Add: / Lest DTA/DIL during the year

Deferred tax liability / Deferred tax asset as on 31/03/2023

-165,91 DTL -179,32 DTL -13.41 DTL

165.91 DTL

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MILAN GINNING PRESSING PRIVATE LIMITED LOAN AND ADVANCES TO RELATED PARTIES

(Amount Rs. In Lacs)

outstanding	0.0000000000000000000000000000000000000
•	
•	
-	



MILAN GINNING PRESSING PRIVATE LIMITED (Amount Rs. In Lacs)

trade payables

	Outstanding	g for following perio	ds from due date of	payment	
Particulars (I) MSME	a service and the experience of the	112000		More than 3 years	
The second secon				more than 3 years	Total
(II) Others	7867.81	166.27	-		
(iii) Disputed dues - MSME	1.021.103	250.27	65,40	128.83	8228.3
v)Disputed dues -		-			0.
Others					-
	7867.81				
	1007.01	166.27	65.40	128.83	8228.31



MILAN GINNING PRESSING PRIVATE LIMITED (Amount Rs. In Lacs)

trade receivables

	Outst	anding for followin	g periods from	dup date of a		
Particulars (0.1) and (0.1)		6 months -1 year	1		More than 3	
(i) Undisputed Trade receivables – considerad		1000	- a Years	2-3 years	years	Total
good	6188.86	124.88	76:03	****	10.770	
(ii) Undisputed Trade		10,000	76.03	17.94	354,90	6762.6
Receivables – considered foubtful	8	1				
iii) Disputed Trade		-		(+)		
Receivables - considered cod						•
v) Disputed Trade			2 4 J			
teceivables - considered oubtful						-
	6188.86	124,88		-		3.00
		-AM-00	76.03	27.94	354.90	6762.61



MILAN GINNING PRESSING PRIVATE LIMITED DISCLOSURE OF RATIOS

Ratios	2022-23	2021-22	16 change	Explanation in case of chang
Current Ratio	1.02	- N. V.		is more than 25%
(Total Current Assets/ Total Current Liabilitie-)	1107	0.97	5.24%	
Debt Equity Ratio (Total Debt/ Total Equity)	4.80	8.87	45.91%	Major reduction in Advance fro
Debt Service Coverage	5.80			Customers and Trade Payable
Ratio (Net Profit before tax+Depreciation+Inter at/In stailments)		2.64	119.71%	Increase in profit by 1.5x as compare to last year
	0.21	0.14	47.444	
Ratum on Equity Ratio (PAT/Shareholder's fun (s)		717	47,46%	Increase in profit by 1.5x as compare to last year
inventory turnover ratio	39.21	28.80	36.16%	Property of the Property of th
Net Sales/Average riventory)			30.00	Inventory has been reduced by big margin in current year as compared to previous year bein
rada Receivables turni ver	10.81	0.70		inventory loss in fire
atio Net sales /Trade Receivables)	19/84	9.73	11.11%	-
rade payables tumovai	7.77	5.45		
elio Net purchase /Trade ayables)		9.40	20.56%	
let capital turnover ratio	27.41			
Sales/ Shareholder's unds)	(207)	45.35	-39.56%	Increase in Profit and at the same time reduction in Sales as
et profit ratio let Profit/Sales)*100	1.21%	0.44%	173.94%	compare to previous veer
voi monosalesy 100			173.34%	Increase in Profit and at the same time reduction in Sales as
elum on Capital employed BIT/Capital Employed)	0.47	0.34	39.67%	Increase in profit by 1,5x as
eturn on investment	27.90%	17.59%		compare to last year
et profiti est of Investment*100		17.00%	58.66%	Increase in profit by 1.5x as compare to last year

(Note: if change is more than 25% then explanation is required)



NOTE: 30

SIGNIFIC ANT ACCOUNTING POLICIES: (All Amount in Rs. Lacs)

1 Basis of Accounting:

The accounts of the Company have been prepared using historical cost convention and on the basis of going concern, with revenue recognized and expenses accounted on accrual basis, unless otherwise stated, as per the Accounting Standard issued by the Institute of Chartered Accountants of India and the relevant provisions of The Companies Act 2013.

2 Property, Plant and Equipment:

a) Propercy, Plant and Equipment are stated at cost of acquisition less accumulated depreciation. All cost attributable to bring the fixed assets to a making condition are capitalized.

When assets are sold or discarded, their cost and accumulated depreciation are removed from the accounts and any gain or loss resulting there from is included in Profit And Loss Account.

- b) None of the PPE and Intangible Assets have been revalued during the year.
- All Imm ovable properties capitalized in books of company are having title deed in the name of company.

d) Capital work in Progress;

Following is the breakup of the amount of capital work in progress:

Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
175.68 Lacs		-	y cars	175.68 Lacs

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e) Proceeding under Benami Act:

No proceeding during the year has been initiated or pending against the company for holding any benami property.

3 Depreciation:

- a) There is no intangible fixed asset on last day of the year under review.
- Depreciation on fixed assets is provided on WDV method and in the manner

Prescribed in schedule II to The Companies Act, 2013.

Fixed Assets are stated at cost, less accumulated depreciation.

4 Valuation of Inventories:

Inventories have been valued at Cost and Net Realizable Value whichever is lower. Cost comprises costs of purchase, conversion cost and cost incurred in bringing the inventories to present location.

The same has not been physically verified by us and we relied upon certificate provided by the Management.

5 Employee Benefit:

All employee benefits payable within twelve months of rendering of services are classified as short term benefits. Benefits include salaries, wages, awards, ex-gratia, performance pay, etc. and are recognized in the period in which the employee renders the related service. Liability on account of encashment of leave, Bonus to employee is considered as short term compensated expense provided on actual.

As per Accounting Standard- 15: Employee Benefits issued by the Institute of Chartered Accountants of India, Company is required to assess its gratuity liability each year on the basis of actuarial valuation and make provision for gratuity liability. However, company has not provided for gratuity liability in the financial Statement.

6 Investments:

Long Term Investment are stated at cost and which are for a maturity period of more than 12 months.

7 Revenu ≥ Recognition:

- a) Income are recognized when services are rendered and are recorded net of trade discounts and rebates.
- b) Other items of revenue recognized are in accordance with the Accounting Standard 'Revenue Recognition' - (AS-9) issued by The Institute of Chartered Accountant of India.

Accordingly other income is recognized when no significant uncertainty as to its determination or realization exists.

8 Expense:

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

Bad debts of Rs.130.97 Lacs has been written off in books for which no documentary evidences has been provided to us for the verification so in this regard we are unable to comment upon.

9 Foreign Currency Transactions:

There is foreign exchange fluctuation Gain Rs. 586.32 Lacs during the year credited to profit and loss account.

10 Government Grant:

There is no such Government Grant.

11 Taxes on Income:

- a) Tax expense comprises both current and deferred taxes.
- b) Provision is made for income tax liability which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of the Income Tax Act, 1961.
- c) In accordance with Accounting Standard 'Accounting For Taxes On Income' (AS-22) issued by The Institute of Chartered Accountant of India, amount of the deferred tax for timing difference between book profit and tax profit for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date.

12 Earnings per Share:

In determining operating and total earnings per share, the Company considers the net profit after tax. The number of shares used in the computing basic earning per share is the weighted average number of shares outstanding during the period.

13 Borrowed Funds from Bank/Financial Institution:

Funds taken from the banks and financial institutions have been utilized for the purpose it was taken.

The quarterly returns filed by the company with financial institutions or banks are not in agreement with the books of account of the Company. Stock statement for the month of the March are in agreement with books of account but for rest of the months we are unable to comment in absence of details and documents available with us for the verification.

- 14 The Company has not been declared willful defaulter during the year.
- 15 The Company has no relations with strike off company during the year.
- 16 During the year there is no charge pending to be registered with ROC by the Company.
- 17 The Company has not traded or invested in crypto currency during the year.



- 18 CSE provisions are not applicable to the Company during the year.
- 19 There is no scheme of arrangement for merger/ demerger/ amalgamation has been approved in its case by NCLT during the year.

NOTES FORMING PARTS OF ACCOUNTS:

The adoption of Revised Schedule VI requirements has significantly modified the presentation and disclosures which have been complied with in this financial statement. Previous year's figures have been regrouped / reclassified, whenever necessary to confirm to the current year presentation.

Contingent liabilities not provided: Rs. NIL (Previous Year Rs. NIL)

Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. Nil (Previous year Rs. Nil).

 Previous year figures are regrouped / rearranged, whenever Necessary/practicable to conform to current year's presentation based on new Schedule -VI notified by the Ministry of Corporate affairs.

 (a) Related parties disclosures, as required by Accounting Standard –18 are given Below:

1	Directors and their relatives	Directors: 1) Mohamedhasanain Husenali Narsinh 2) Minajbanu Husenali Narsinh 3) Husenali Yusufali Narsinh 4) Fatema Mohmadhasnein Narsinh 5) Mehvis Husenali Narsinh
		5) Mehvis Husenali Narsinh Related parties: 1) Sustainable Spinning And Commodities Private Limited 2) K. R. Solvant LLP 3) Mah Textiles LLP 4) Sustainable Knitting LLP

Note: A related party is as identified by the company and relied upon by the auditors.

(b) Transactions carried out with related parties referred to above, in ordinary Course of business:

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Sr No.	Name of the payee	Relation	Nature of Transaction	Amount
1	Sustainable Spinning and Commudities Pvt. Ltd.	Group Concern	Sales	(Rs. In Lacs
2	Sustainable Spinning and Commodities Pvt. Ltd.	Group Concern		17335.70
3	K R Solvent LLP	Group Concern	Purchase	18529,69
4	K R Solvent LLP		Sales	3404.51
5	Mah Textile LLP	Group Concern	Purchase	2405,37
6	Mah Textile LLP	Group Concern	Rent received	0.12
7	Mah Textile LLP	Group Concern	Purchase	3783.82
8		Group Concern	Sales	3280.33
	Sustain ble Knitting LLP.	Group Concern	Purchase	
9	Sustainable Knitting LLP.	Group Concern	Jobwork	286.41
10	Sustainable Knitting LLP.	Group Concern	Sales	2.85
11	Husena I Yusufali Narsinh	Director		519,53
12	Mehvisi ben Husenali Narsinh	Director	Remuneration	0,45
		Director	Remuneration	9.00

Confirmation of balances received / to be received from debtors, creditors, Unsecured Loan and loans and advances are required to be reconciled whenever necessary and suitably adjusted.

6. Deferred Tax :

Consequent to the issuance of Accounting Standard 22 'Accounting for Taxes on Income' the Institute of Chartered Accountant of India, the Company has recognized the deferred tax liability as under amount in Rs.

Particular	31/03/2023	31/03/2022
Deferred Fax Asset / (Liability) Less: Deferred Tax Assets/ (Liability) Net Deferred Tax Asset/ (Liability)	(13.41) (165.91) (179.32)	(0.38) (13.03) (13.41)

Further No MAT credit is available as all credit utilized in earlier year only.

7. Remuneration:



Details of expenditure incurred on employees who were in receipt of remuneration at the rate not less than Rs. 24,00,000/- per annum or Rs. 2,00,000/- per month when employed for the part of the year: NIL, For the previous year: NIL

8. Remuneration to Auditors:

23 2021-2022 30000

9. The Following amounts are being remited directly by Government of india on

(Amount in Rs.)

Sr.No.	Month	Employee Share (Rs.)	Employer Share
1	April	14764	(Rs.)
2	May		14764
3	June	13714	13714
4	July	13752	13752
5	200000000000000000000000000000000000000	14932	14932
6	August	14092	14092
7	September	14340	14340
	October	13870	13870
8	November	13774	
9	December	14128	13774
10	January	11855	28256
11	February	100	11855
12	March	9581	9581
100	- AMELIAN	10249	10249

As per our report of even date

MEH. NO.131188

FBN: NO 132233W

AHHEDABAD

For, S. P. Parekh & Co. NRENTH Chartered Account ints

FRN -132253W

J. Polit CA Sunny Parekly

Proprietor M.No-131188

UDIN: 23131188BG PUIH5845

Place: Ahmedabad Date: 30/08/2023

MILAN GINNING PRESSING PRIVATE LTD

Director Husenali Y Narsinh

DIN:00102874

Director

Mohmmad H Narsinh DIN:00082026

Place: Limbdi Date: 30/08/2023