



Mah Textile LLP

**Address: - Bharat Jinning Factory Bhalgamda Roas-9411451 Tal - Limbdi,
Dist - Surendranagar - 363421**

ANNUAL REPORT

Financial Year

1st April, 2023

To

31st March, 2024

AUDITORS

M/s. S. P. Parekh & Co.

Chartered Accountants

**201, Abhijyot Flats, Nr. Avanti Bungalows,
Bileshwar Mahadev Road,
Satellite, Ahmedabad - 380015.**



S.P. PAREKH & Co.

CHARTERED ACCOUNTANTS

Address : H-302, Titanium City Center,
Near Sachin Tower, 100 Feet Anandnagar Road,
Satellite, Ahmedabad - 380 015.

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

Independent Auditor's Report

To the Partners,

Mah Textiles LLP

Report on the Financial Statements

Opinion:

We have audited the accompanying AS financial statements of "Mah Textiles LLP" ("the limited liability partnership") which comprise the Balance Sheet as at March 31st, 2024, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date and a summary of the significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the LLP as at 31st March 2024 and of its financial performance and its cash flows for the year then ended in accordance with the Accounting Standards issued by Institute of Chartered Accountants of India ("ICAI").

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 auditor of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in India and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements:

The LLP's Management (designated partners) are responsible for the preparation of the financial statements in accordance with the Rule 24 of the Limited Liability Partnership Rules, 2009 ("the Rules") and for such internal control as management determines is necessary to enable the preparation of the Statement of Accounts that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, designated partners are responsible for assessing the LLP'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 LLP or to cease operations or has no realistic alternative but to do so.

Management is also responsible for overseeing the LLP's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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 Statement of Accounts, 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, but not for the purpose of expressing an opinion on the effectiveness of the LLP's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the LLP's Management.



- Conclude on the appropriateness of the LLP's Management 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 LLP'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 statement 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 auditors' report. However, future events or conditions may cause the LLP to cease to continue as a going concern.

We communicate with the LLP's Management 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.

Place: Ahmedabad

Date: 11/07/2024



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

FRN -132253W

UDIN: 24131188BKEQKE4999

A handwritten signature in black ink, appearing to read 'S.P. Parekh'.

(CA Sunny Parekh)

Proprietor

M. No - 131188

MAH TEXTILES LLP
LLPIN : AAJ-3120
BALANCE SHEET AS AT 31ST MARCH, 2024

(Amount in Rs...)

Particulars	Note No.	As at 31/03/2024	As at 31/03/2023
CAPITAL AND LIABILITIES:			
[1] Partners Contribution:			
(a) Partners Contribution	1	3,51,70,945	6,57,81,097
(b) Reserves and Surplus	2	-	-
(c) Money received against share warrants		-	-
		3,51,70,945	6,57,81,097
[3] Non-current Liabilities:			
(a) Long-term borrowings	3	4,07,71,097	-
(b) Deferred tax liabilities (Net)	4	-	-
(c) Other long-term liabilities	5	-	-
(d) Long-term provisions	6	-	-
		4,07,71,097	-
[4] Current Liabilities:			
(a) Short-term borrowings	7	4,99,68,359	4,55,50,197
(b) Trade payables	8	21,12,16,179	5,08,05,467
(c) Other current liabilities	9	13,93,789	17,18,129
(d) Short-term provisions	10	18,98,975	1,18,06,550
		26,44,77,302	10,98,80,343
TOTAL		34,04,19,345	17,56,61,439
ASSETS :			
[1] Non-Current Assets:			
(a) Fixed Assets	11		
(i) Tangible assets		4,31,224	4,79,138
(ii) Intangible assets		-	-
(iii) Capital Work-in-Progress		-	-
		4,31,224	4,79,138
(b) Non-current investments	12	11,00,809	10,36,026
(c) Deferred tax assets (Net)	13	-	-
(d) Long-term loans and advances	13	-	-
(e) Other non-current assets	14	-	-
		11,00,809	10,36,026
[2] Current Assets:			
(a) Current Investments	15	-	-
(b) Inventories	16	10,78,65,306	69,54,292
(c) Trade receivables	17	18,83,38,461	12,31,78,600
(d) Cash and cash equivalents	18	1,19,38,402	2,49,42,333
(e) Short-term loans and advances	19	23,17,700	7,30,000
(f) Other current assets	20	2,84,27,442	1,83,41,049
		33,88,87,311	17,41,46,275
TOTAL		34,04,19,344	17,56,61,439

Significant Accounting Policies

Notes Forming Part of the Accounts

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

S.P. Parekh
(CA Sunny Parekh)
Proprietor

M. No - 131188
UDIN: 24131188BKEQKE4999
Place: Ahmedabad
Date : 11/07/2024



For and on behalf of the LLP
For, Mah Textiles LLP

Designated Partner

Place: Limbdi
Date : 11/07/2024

MAH TEXTILES LLP

LLPIN : AAJ-3120

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(Amount in Rs...)

Particulars	Note No.	2023-24		2022-23
		01.04.2023 to 21.03.2024	22.03.2024 to 31.03.2024	
I Revenue from Operations	21	95,24,31,257	4,63,11,672	88,21,03,014
II Other income	22	40,69,728	20,35,670	2,63,37,332
III Total Revenue (I+II)		95,65,00,985	4,83,47,342	90,84,40,346
IV Expenses				
(a) Cost of Material consumed	23	-	-	-
(b) Purchase of stock-in-trade	24	1,02,50,34,562	4,32,91,489	85,54,14,265
(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	25	(10,53,81,193)	44,70,179	(69,54,292)
(d) Employee benefits expenses	26	23,48,667	1,93,333	33,94,000
(d) Finance costs	27	48,44,561	17,348	32,28,097
(d) Depreciation and amortization expenses	28	46,601	1,313	53,238
(e) Other Expenses	29	2,50,78,985	3,57,563	2,01,66,047
Total Expenses		95,19,72,183	4,83,31,225	87,53,01,355
Profit / (Loss) before exceptional and extraordinary items and Tax (III-IV)		45,28,802	16,118	3,31,38,991
Exceptional Items/Prior Period		-	-	-
Excess Provision of Income Tax Written Off		-	-	-
Profit before extraordinary items and Tax		45,28,802	16,118	3,31,38,991
Extraordinary Items				
Profit before Tax		45,28,802	16,118	3,31,38,991
Less: Provision for Taxation				
Current Tax		18,67,329	6,646	1,17,81,550
Deferred Tax		-	-	-
Profit from the period from continuing operations		26,61,473	9,472	2,13,57,441
Profit from discontinuing operations		-	-	-
Tax expense of discontinuing operations		-	-	-
Profit from discontinuing operations		-	-	-
Profit/(Loss) for the period		26,61,473	9,472	2,13,57,441

Significant Accounting Policies
Notes Forming Part of the Accounts

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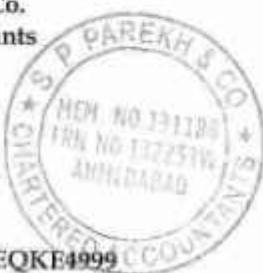
For, S.P. Parekh & Co.
Chartered Accountants
FRN -132253W(CA Sunny Parekh)
Proprietor

M. No - 131188

UDIN: 24131188BKEQKE4999

Place: Ahmedabad

Date : 11/07/2024

For and on behalf of the LLP
For, Mah Textiles LLP

Designated Partner

Place: Limbdi
Date : 11/07/2024

MAH TEXTILES LLP
LLPIN : AAJ-3120
CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

		(Amount in Rs...)	
Particulars	Note No.	2023-2024	2022-2023
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after Tax and Extraordinary Items		26,70,945	2,13,57,441
Adjustments:			
Depreciation		47,914	53,238
Provision for bad and doubtful debts		-	-
Interest Income		71,981	40,029
Finance Cost		48,61,909	32,28,097
Provision for Tax		-	-
Deferred Tax		-	-
Operating Profit before Working Capital Changes		75,08,787	2,45,98,748
<u>Changes in Working Capital :</u>			
Inventories		(10,09,11,014)	(69,54,292)
Short Term loans and advances		(15,87,700)	(3,80,000)
Trade Receivables		(6,51,59,861)	45,42,86,327
Trade Payables		16,04,10,712	(43,76,37,514)
Short term Provision		-	-
Other Current Assest		(1,00,86,392)	1,21,01,722
Other Current Liabilities		(1,02,31,914)	(1,18,44,627)
Cash Generated from Current Assets		(2,75,66,170)	95,71,617
Direct Tax Paid			
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		(2,00,57,383)	3,41,70,364
B. CASH FLOW FROM INVESTING ACTIVITIES			
Long term loan & advances & other non current assets		(64,783)	(10,36,026)
Purchase of Fixed Assets & Capital WIP		-	-
Interest Income from Investments		71,981	40,029
Other loans and advances		-	-
Miscellaneous Expenditure		-	-
Proceeds on sale of fixed assets		-	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		7,198	(9,95,997)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Share Capital		(3,32,81,096)	(1,18,00,000)
Proceeds from securities premium		-	-
Proceeds from Long Term Borrowings		4,07,71,097	-
Short Term Borrowings		44,18,162	13,17,064
Finance Cost		48,61,909	32,28,097
Proceeds from Share Applications Money Pending Allotments		-	-
Other Long term Liabilities		-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		70,46,255	(1,37,11,033)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		(1,30,03,930)	1,94,63,334
Cash and Cash Equilents (Opening)		2,49,42,333	54,78,999
Cash and Cash Equilents (Closing)		1,19,38,402	2,49,42,333
		(0.00)	(0.00)

For and on behalf of the LLP

For, Mah Textiles LLP

Designated Partner

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

S. Blad
(CA Sunny Parekh)
Proprietor
M. No - 131188
UDIN: 24131188BKEQKE4999
Place: Ahmedabad
Date : 11/07/2024



Place: Limbdi
Date : 11/07/2024

MAH TEXTILES LLP

LLPIN : AAJ-3120

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2024

NOTE-1

SCHEDULE : ' 1A' PARTNERS FIXED CAPITAL

Sr No	Name	Fixed Contribution 23-24	Fixed Contribution 22-23
1	Milan Ginning Pressing Pvt Ltd	2,92,50,000	-
2	Husenali Yusufali Narsinh	16,25,000	1,62,50,000
3	Mohmmadhasnein Husenali Narsinh	16,25,000	1,62,50,000
Total		3,25,00,000	3,25,00,000

SCHEDULE : ' 1B' PARTNERS CURRENT CONTRIBUTION

Sr No	Name	Profit Sharing Ratio	Opening Balance	Remuneration	Profit/ Loss	Withdrawal/ Transfer to Fixed Contribution	Closing Balance
1	Milan Ginning Pressing Pvt Ltd	90.00	-	-	8,525	-	8,525
2	Husenali Yusufali Narsinh	5.00	1,65,73,365	3,00,000	13,31,210	1,68,73,365	13,31,210
3	Mohmmadhasnein Husenali Narsinh	5.00	1,67,07,731	3,00,000	13,31,210	1,70,07,731	13,31,210
Total		100.00	3,32,81,096	6,00,000	26,70,945	3,38,81,096	26,70,945



MAH TEXTILES LLP

LLPIN : AAJ-3120

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2024**NOTE-2****RESERVES AND SURPLUS:**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
Surplus			
Opening Balance		-	-
(+) Net Profit / (Net Loss) for the current year		-	-
Closing Balance		-	-
Total		-	-

NOTE-3**LONG TERM BORROWINGS:**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
Secured			
(A) Term Loans		-	-
(B) Deferred Payment liabilities		-	-
(C) Deposits		-	-
(D) Loans and advances from related parties		-	-
(E) Long term maturities of finance lease obligations		-	-
(F) Other loans and advances		-	-
		-	-
Unsecured			
(A) Bonds / debentures		-	-
(B) Term Loans		-	-
(C) Deferred Payment liabilities		-	-
(D) Deposits		-	-
(E) Loan from designated partners		4,07,71,097	-
(F) Long term maturities of finance lease obligations		-	-
(G) Other loans and advances		-	-
		4,07,71,097	-
Total		4,07,71,097	-

NOTE-4**DEFERRED TAX LIABILITIES(NET):**

Deferred Tax Liability for the period ended 31st March, 2024 has been provided on the estimated tax computation for the year. Major components of deferred tax liabilities arising on account of timing differences are :

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
Deferred Tax Liabilities		-	-
Less: Deferred Tax Assets		-	-
Total		-	-



NOTE-5**OTHER LONG TERM LIABILITIES:**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
(a) Trade Payables		-	-
(b) Others		-	-
Total		-	-

NOTE-6**LONG TERM PROVISIONS:**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
(a) Provision for employee benefits		-	-
(b) Others (Specify nature)		-	-
Total		-	-

NOTE-7**SHORT TERM BORROWINGS:**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
Secured:			
(a) Loans repayable on demand State Bank Of India-CC Account		4,99,68,359	4,55,50,197
(b) Loans and advances from related parties		-	-
(c) Deposits		-	-
(d) Other loans and advances		-	-
		4,99,68,359	4,55,50,197
Unsecured:			
(a) Loan from Designated Partners		-	-
(b) Loan from Relatives of Partners		-	-
(c) Deposits		-	-
(d) Other loans and advances		-	-
		-	-
Total		4,99,68,359	4,55,50,197

NOTE-8**TRADE PAYABLES:**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
Sundry Creditors		21,12,16,179	5,08,05,467
Total		21,12,16,179	5,08,05,467



NOTE-9**OTHER CURRENT LIABILITIES:**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
Advances from customers		10,80,950	15,05,526
TDS Payable		3,10,081	2,09,844
TCS Payable		2,758	2,759
Total		13,93,789	17,18,129

NOTE-10**SHORT TERM PROVISIONS:**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
(a) Provision for Employee benefits			-
(b) Others (Specify nature)			
1) Provision for Income Tax for current year		18,73,975	1,17,81,550
2) Provision for Audit Fees		25,000	25,000
Total		18,98,975	1,18,06,550

NOTE-12**NON CURRENT INVESTMENTS:**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
(a) Trade Investments		-	-
(b) Other Investments			
DBS FD A/C-552208040028		11,00,809	10,36,026
Total		11,00,809	10,36,026

NOTE-13**LONG TERM LOANS AND ADVANCES:**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
(a) Capital Advances		-	-
(b) Security Deposits		-	-
(c) Loans and advances to related parties		-	-
(d) Other loans and advances		-	-
Total		-	-

NOTE-14**OTHER NON CURRENT ASSETS:**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
Preliminary Expenses to be written off		-	-
Total		-	-



NOTE- 15**CURRENT INVESTMENTS:**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
(a) Trade Investments		-	-
(b) Other Investments		-	-
Total		-	-
Less: Provision for diminution in the value of investments		-	-
Total		-	-

NOTE- 16**INVENTORY:**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
(A) Inventories:(As certified by the management)			
(c) Stock in Trade		10,78,65,306	69,54,292
		10,78,65,306	69,54,292
(B) Goods in transit shall be disclosed under the relevant sub head of inventories		-	-
Total		10,78,65,306	69,54,292

NOTE-17**TRADE RECEIVABLES**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
Sundry Debtors		18,83,38,461	12,31,78,600
Total		18,83,38,461	12,31,78,600

NOTE-18**CASH AND CASH EQUIVALENTS:**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
<u>Cash:</u>			
Cash on Hand		5,210	5,210
<u>Balances with Banks:</u>			
ICICI Bank 036105001930		5,00,000	5,00,000
DBS Bank		91,67,878	91,67,878
State Bank Of India 37540929964		22,65,315	1,52,69,246
Total		1,19,38,402	2,49,42,333



NOTE-19**SHORT TERM LOANS AND ADVANCES:**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
(a) Loans and advances to related parties		15,00,000	-
(b) Other loans and advances		8,17,700	7,30,000
Total		23,17,700	7,30,000

NOTE-20**OTHER CURRENT ASSETS:**

Particulars	Annexure No.	As at 31/03/2024	As at 31/03/2023
		Amount(Rs.)	Amount(Rs.)
Advances to suppliers		1,51,28,364	1,15,85,334
SGST Receivable		52,57,349	14,17,262
CGST Receivable		52,57,349	30,35,505
IGST Receivable		10,60,018	79,513
TDS Receivable		9,41,750	7,07,382
Excess paid of TDS		2,79,562	2,60,910
IGST Receivable On Export		4,48,538	12,55,144
Prepaid Insurance		54,512	-
Total		2,84,27,442	1,83,41,049



MAH TEXTILES LLP
LLPIN : AAI-3120
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2024

NOTE - 21

REVENUE FROM OPERATIONS:

Particulars	2023-24		2022-23
	01.04.23 to 21.03.24	22.03.24 to 31.03.24	
Sales			
Export Sales	95,24,31,257	4,63,11,672	73,30,62,494
TOTAL	95,24,31,257	4,63,11,672	14,90,40,520
			88,21,03,014

NOTE - 22

OTHER INCOME:

Particulars	2023-24		2022-23
	01.04.23 to 21.03.24	22.03.24 to 31.03.24	
DIRECT			
Discount	7,06,949	4,77,583	2,05,197
Duty Draw Back	9,65,453	7,39,130	51,04,279
Trash	28,555	1,57,214	2,76,348
Weight Shortage	-	-	1,46,880
Foreign Exchange Gain	-	-	2,03,95,095
Rate Difference	18,29,232	4,53,307	-
Moisture	61,563	-	-
MIC	-	1,81,285	-
Quality Claim	3,47,835	-	11,751
	39,39,587	20,08,519	2,61,39,550
INDIRECT			
Interest Income	62,191	9,790	40,029
Commission Income	65,407	-	-
Soda Settlement	-	-	1,57,753
Round Off	2,544	17,361	-
	40,69,728	20,35,670	2,63,37,332

NOTE - 23

COST OF MATERIAL CONSUMED:

Particulars	2023-24		2022-23
	01.04.23 to 21.03.24	22.03.24 to 31.03.24	
Raw Materials:			
Opening Stock	-	-	-
Add: Purchase	-	-	-
Less: Closing Stock	-	-	-
TOTAL	-	-	-

NOTE - 24

PURCHASE OF STOCK-IN-TRADE

Particulars	2023-24		2022-23
	01.04.23 to 21.03.24	22.03.24 to 31.03.24	
Purchase of stock in trade	1,02,50,34,562	4,32,91,489	85,54,14,265
TOTAL	1,02,50,34,562	4,32,91,489	85,54,14,265

NOTE - 25

CHANGES IN INVENTORIES OF STOCK -IN-TRADE

Particulars	2023-24		2022-23
	01.04.23 to 21.03.24	22.03.24 to 31.03.24	
Inventories at the end of the year:			
Stock in Trade	11,23,35,485	10,78,65,306	69,54,292
TOTAL	11,23,35,485	10,78,65,306	69,54,292
Inventories at the beginning of the year:			
Stock in Trade	69,54,292	11,23,35,485	-
TOTAL	69,54,292	11,23,35,485	-
Net (Increase) / Decrease	(10,53,81,193)	44,70,179	(69,54,292)

NOTE-26**EMPLOYEE BENEFITS EXPENSES:**

Particulars	2023-24		2022-23
	01.04.23 to 21.03.24	22.03.24 to 31.03.24	
Salary A/C	18,98,667	43,333	21,94,000
Partner Remuneration	4,50,000	1,50,000	12,00,000
TOTAL	23,48,667	1,93,333	33,94,000

NOTE-27**FINANCE COSTS:**

Particulars	2023-24		2022-23
	01.04.23 to 21.03.24	22.03.24 to 31.03.24	
Bank Charges-Sinhan bank	-	-	3,928
Bank Charges-DBS	-	-	21,286
Bank Interest DBS	-	-	6,18,181
Bank Interest - SBI	45,40,321	12,222	19,70,341
Discounting Int. On Export Bills	-	-	27,047
Bank Commission & Charges	3,04,240	5,126	5,87,314
TOTAL	48,44,561	17,348	32,28,097

NOTE-28**DEPRECIATION AND AMORTIZATION EXPENSES:**

Particulars	2023-24		2022-23
	01.04.23 to 21.03.24	22.03.24 to 31.03.24	
Depreciation on Tangible Assets	46,601	1,313	53,238
Amortisation on Intangible Assets	-	-	-
TOTAL	46,601	1,313	53,238

NOTE-29**OTHER EXPENSES:**

Particulars	2023-24		2022-23
	01.04.23 to 21.03.24	22.03.24 to 31.03.24	
Direct Expenses:			
Transport Exp	19,23,388	2,62,500	35,000
Fob Exp	8,79,606	-	29,55,426
Weight Shortage	2,92,010	-	-
Foreign Exchange Gain Or Loss	1,18,964	-	-
Export Realisation Charges	1,57,146	-	4,71,199
Total(a)	33,71,114	2,62,500	34,61,625
Administration Expenses:			
Gst Exp	1,068	-	18,43,719
Commission Exp	1,84,26,894	86,512	70,52,794
Organic Cotton Inspection/Certificate IGST	11,51,444	-	18,65,569
Professional Fees	4,18,349	3,131	2,16,500
Audit fees	24,315	685	25,000
Bad Debt	-	-	14,55,409
Donation	1,00,000	-	-
Insurance Expense	35,588	1,002	2,20,051
LEI Expense	3,443	97	-
Oeko Tex Certificate Expense Gst	-	-	99,182
Office Expense	48,639	-	1,52,093
Rent	11,671	329	12,000
TDS Interest	1,11,925	-	2,96,693
TCS Interest	-	-	78,331
TDS/TCS Late Fees	25,800	-	-
ROC Search Fees	-	-	1,550
Round Off	-	-	131
Interest on Income Tax	12,23,687	-	2,01,506
Rating Charges	2,000	-	-
Total(b)	2,15,84,823	91,775	1,35,20,528
Selling & Distribution Expenses:			
Marketing Expense	1,16,712	3,288	31,83,894
Advertisement Expense	6,336	-	-
Total(c)	1,23,048	3,288	31,83,894
TOTAL(a+b+c)	2,50,78,985	3,57,563	2,01,66,047



MAH TEXTILES LLP
SCHEDULE 'II' FIXED ASSETS

PARTICULARS	Rate (%)	Opening Balance as on 01.04.2023	Addition during Year Before Sept	Addition during Year After Sept	Adjustment during the year	Total	Depreciation	Closing Balance as on 31.03.2024
Furniture Table	10%	4,79,138	-	-	-	4,79,138	47,914	4,31,224
TOTAL		4,79,138	-	-	-	4,79,138	47,914	4,31,224



MAH TEXTILES LLP**COMPUTATION OF PARTNERS' REMUNERATION INADMISSABLE U/S 40(b) / 40(ba)****FINANCIAL YEAR 2023-24**

		F Y 2023-24
Sr No.	Particulars	Amount (Rs.)
1	Net profit as per Profit & Loss a/c	45,44,920
	Add: Interest on capital to partners disallowed u/s 40(b)	
	Add: Depreciation as per Book	47914
	Add: Remuneration paid to Partners	6,00,000
		51,92,834
	Less: Depreciation allowable u/s 32	47914
	Book Profit	51,44,920
2	Remuneration allowable :	
	In case of Loss or	1,50,000
	In case of profit - On first Rs.300000 @ 90% or Rs. 150000 whichever is more	2,70,000
	On Balance @ 60%	29,06,952
	Total Remuneration allowable	31,76,952
	Remuneration paid to Partners	6,00,000
3	Therefore, Remuneration disallowable	0.00



MAH TEXTILE LLP

Address: Bharat jinning Factory Bhalgamda Roads-9411451 Tal - Limbdi,
Dist - Surendranagar - 363421

Notes forming part of the accounts for the year ended as on 31st March 2024.

1. Significant Accounting Policies :-

Method of Accounting:-

- a) The assessee follows the Mercantile Accounting System.
- b) The accounts are prepared based on the principles of historical cost & Going concern, accounting policies not specifically referred to otherwise, are consistent with generally accepted accounting principles.
- c) Sundry Debtors, Loans & Advances :-
Sundry Debtors, sundry Creditors, Loans & Advances, Deposits are stated at the value if realized in the ordinary course of business, Irrecoverable amounts, if any, are accounted and/or provided for as per management judgment only upon final settlement of Accounts with the parties
- d) Retirement Benefits :-
Retirement Benefits, if any payable to employees are accounted on actual payment basis.
- e) Contingent Liabilities:-
There is no Contingent Liabilities as on 31/03/2024.
- f) Fixed Assets :-
Fixed assets are stated at written down value as per Income Tax Act, 1961. The Fixed Assets are recorded at cost including incidental charges paid for acquisition and made ready to use. Depreciation is provided on Fixed Assets as per the rates applicable under Income Tax Act 1961.
- g) Revenue Recognition:
The firm earns and recognizes the income on accrual basis. The revenue is recognized when it is earned and no significant uncertainty exists as to its ultimate realization or



collection.

h) Expenses:

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

i) Investments:

Current Investments if any are carried at lower of the cost or quoted/ fair value. Long Term Investments are stated at cost. Provision for diminution in the value of the Long Term Investments is made only if such a decline is other than temporary.

j) Inventory:

Inventory has 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.

k) Foreign Currency Transaction:

There is foreign exchange fluctuation Loss Rs. 1,18,964/- during the year debited to profit and loss account.

l) Borrowing Cost:

There are no Qualifying assets purchased during the year.

J) The Stock statement for the month of March 2024 filed by the LLP with financial institutions or banks are not in agreement with the books of account of the LLP but for rest of the months we are unable to comment in absence of details and documents available with us for the verification.

2. Notes to accounts:-

- a) Balance in respect of sundry creditors, sundry debtors, Loans & Advances and deposits are as per information provided and are subject to confirmation.
- b) No personal expenses of partners are debited in the profit & loss Account.
- c) It has been certified by the assessee that cheques issued during the year were all account payee cheques wheresoever it was required.
- d) Cash on hand is taken as certified by Assessee.



- e) Audit report covers Business Transactions recorded in the Books of Business set only.
- f) Related party transactions are as below:

Sr. No.	Party name	Nature of Transactions	Relation	Amount (Rs.)
1	Milan Ginning Pressing Private Limited	Holding Company	Sales	69,80,68,060/-
2			Purchase	1,49,67,478/-
3			Rent Expense	12,000/-
4	Sustainable Spinning and Commodities Private Limited	Group Concern	Sales	1,36,19,024/-
5			Purchase	2,55,33,797/-
6	Mohammadhasnein H Narsinh	Designated Partner	Remuneration	3,00,000/-
7	Husenali Yusufali Narsinh	Designated Partner	Remuneration	3,00,000/-
8	Husenali Yusufali Narsinh	Designated Partner	Unsecured Loan Taken	2,04,38,366 /-
9	Mohammadhasnein H Narsinh	Designated Partner	Unsecured Loan Taken	2,03,32,731/-

Related parties and transactions with them are as identified by the management and relied upon by the auditor.

- g) There is a difference in GST closing amount as per books and GST portal which will be rectified in annual Return as informed by the management.

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

S.P. Parekh

CA Sunny Parekh
M.No.131188
Proprietor
UDIN: 24131188BKEQKE4999

Place: Ahmedabad
Date: 11/07/2024



For, Mah Textile LLP

Mah Textile LLP

Designated Partner

Place: Limbdi
Date: 11/07/2024