

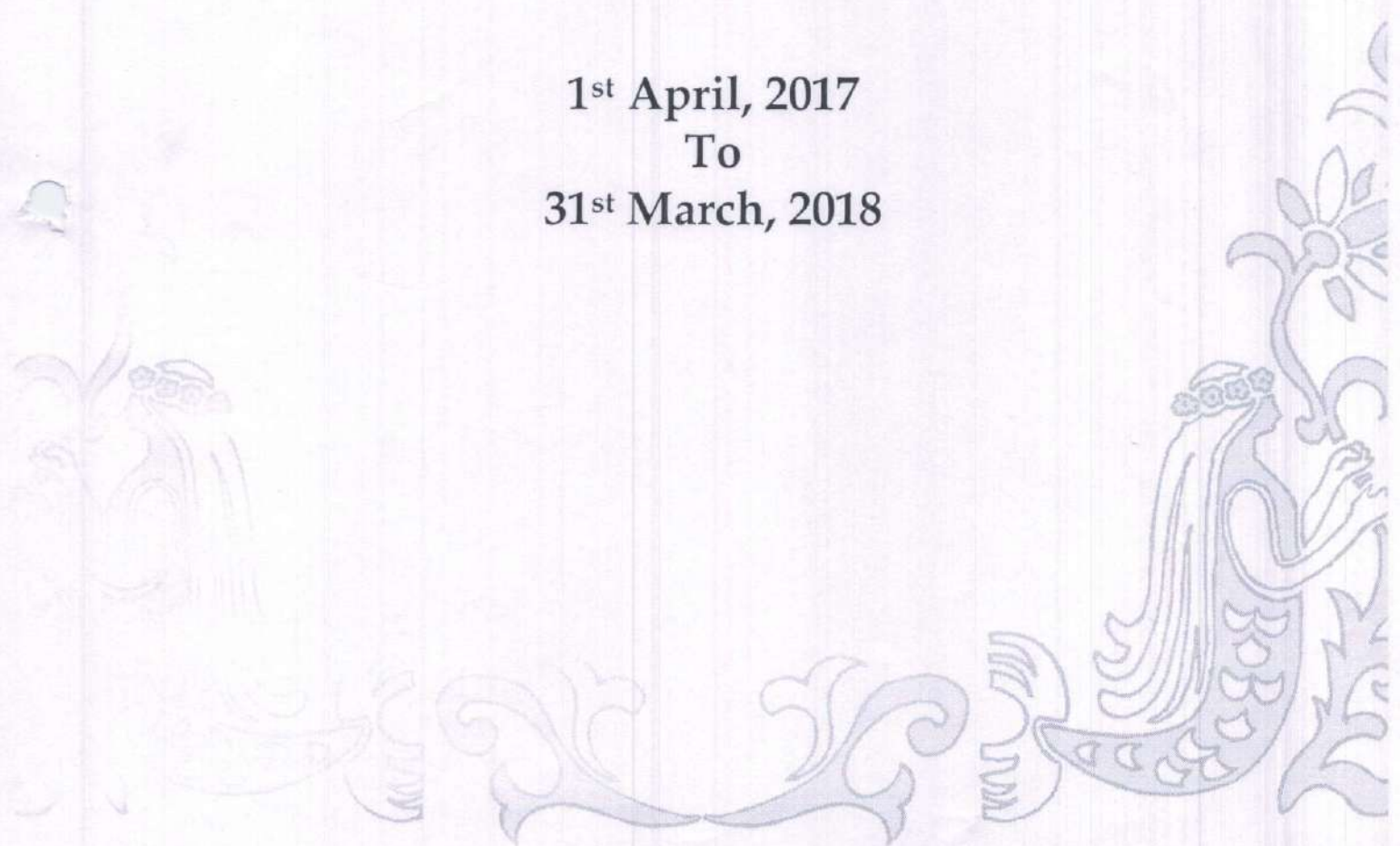
MILAN GINNING PRESSING PRIVATE LIMITED

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

ANNUAL REPORT

Financial Year

1st April, 2017
To
31st March, 2018



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:

1. Mohamedhasanain Husenali Narsinh
2. Minazben Husenali Narsinh
3. Husenali yusufali Narsinh
4. Fatema Mohmadhasnein Narsinh

BANKER

1. State Bank of India

AUDITORS:

S. P. Parekh & Co.
Chartered Accountants
201, Abhijyot Flat,
Nr. Avanti Bunglows,
Billeswar Mahadev Road,
Satellite,
Ahmedabad - 380015

REGISTERED OFFICE

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



S.P. PAREKH & Co.

CHARTERED ACCOUNTANTS

Address : 201, Abhijyot, Near Avanti Bungalows,

Billeshwar Mahadev Road, Satellite, 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

We have audited the accompanying financial statements of the **Milan Ginning Pressing Private Limited** which comprise of the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss for the year ended, Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as specified u/s 143(10) of the act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk





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assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, except for the effect on the financial statements of the matter described in the basis for qualified opinion paragraph, 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:

- i. in the case of the balance sheet, of the state of affairs of the Company as at 31st March 2018;
- ii. In the case of the statement of profit and loss, of the profit for the year ended on that date.
- iii. In the case of the statement of cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. 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.





S.P. PAREKH & Co.

CHARTERED ACCOUNTANTS

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- c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash flow statement 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 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018, 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, refer to our separate report in 'Annexure B'; and
- 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 :
 - I. 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 long-term contracts including derivative contracts.
 - III. The Company is not required to transfer the amount to the Investor Education and Protection Fund.

Place: Ahmedabad

Date: 21/07/2018



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

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

ANNEXURE A TO THE AUDITOR'S REPORT

Referred to in Paragraph 9 of our report of even date

- (i) (a) Company is maintaining proper records showing full particulars, including quantitative Details and situation of fixed assets.
- (b) These fixed assets have been physically verified by the management at reasonable Intervals; we have further informed that no material discrepancies were noticed on such Verification.
- (c) Title deeds of all immovable properties are held in the name of Company.
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management;
- (b) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other Parties covered in the register maintained under section 189 of the Companies Act.
- (iv) The Company has not provided loan to related parties under the provisions of Section 186 of the companies act, 2013. The company has complied with the provision of section 185 and 186 of companies act 2013 with respect to loan and investment made.
- (v) In our opinion and according to information and explanation given to us the company has not taken any deposit pursuant to provision of Section 73 to 76 of the Companies act, 2013. The company has not taken unsecured loan during the year but has unsecured loan as on 31st march 2018 from below mentioned parties:

Sr. No.	Party Name	Relationship	Amount
1.	Minazben Husenali Narsinh	Director	299,990.00
2.	Basiraben Yusufbhai	Related Person	31,529.00
3.	Masumaben Khushalbhai	Related Person	21,016.00

- (vi) Sub Section (1) of Ssection 148 of the Companies Act, 2013 is not applicable to company.
- (vii) (a) Based on the records produced before us the company is regular in depositing undisputed statutory dues including provident fund, employees state insurance, income-tax, sales-tax, wealth tax, duty of customs, duty of excise, value added tax, GST, cess and any other statutory dues.



- (b) According to information and explanation given to us no dues of income tax or sales tax or GST or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.
- (viii) The company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- (ix) According to the informations & explanations given to us term loans were applied for the purpose for which the loans were obtained;
- (x) According to the informations & explanations given to us no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) Provisions of section 197 read with Schedule V to the Companies Act, 2013 related to managerial remuneration is not applicable to company. The Company has paid total Managerial remuneration of Rs.2, 34,920.
- (xii) Provisions specified in Nidhi Rules, 2014 are not applicable to company.
- (xiii) According to the informations & explanations given to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) According to the informations & explanations given to us the company has not made preferential allotment or private placement of shares during the year under review so, requirement of section 42 of the Companies Act, 2013 are not applicable to company.
- (xv) According to the informations & explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with him so, the provisions of section 192 of Companies Act, 2013 are not applicable to company.
- (xvi) Provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to company.

Place: Ahmedabad
Date: 21/07/2018

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



S.P. Parekh
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 Pressing Private Limited** ('the Company') as of 31 March 2018 in conjunction With our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of 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 maintained and if such controls operated effectively in all material respects.

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 internal 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.

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 2018, 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.

Place: Ahmedabad

Date: 21/07/2018



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

S.P. Parekh

CA Sunny Parekh
Proprietor
M.No- 131188

MILAN GINNING PRESSING PVT LTD

BALANCE SHEET AS AT 31ST MARCH, 2018

(Rupees in.....)

Particulars	Note No.	As at the end of Current Reporting Period 31st March, 2018	As at the end of Previous Reporting Period 31st March, 2017
EQUITY AND LIABILITIES:			
[1] Shareholders' Funds:			
(a) Share Capital	1	59,805,000	59,805,000
(b) Reserves and Surplus	2	58,230,283	53,532,349
(c) Money received against share warrants		-	-
		118,035,283	113,337,349
[2] Share application money pending allotment:			
[3] Non-current Liabilities:			
(a) Long-term borrowings	3	352,535	10,565,406
(b) Deferred tax liabilities (Net)	4	-	-
(c) Other long-term liabilities	5	-	-
(d) Long-term provisions	6	-	-
		352,535	10,565,406
[4] Current Liabilities:			
(a) Short-term borrowings	7	341,674,938	354,636,796
(b) Trade payables	8	-	-
(i) Total o/s dues of micro enterprise and small enterprise; and		-	-
(ii) Total o/s dues of creditors other than micro and small enterprise		171,807,549	215,471,474
(c) Other current liabilities	9	240,847,817	198,219,231
(d) Short-term provisions	10	2,486,607	2,246,192
		756,816,911	770,573,693
TOTAL		875,204,729	894,476,448
ASSETS:			
[1] Non-Current Assets:			
(a) Property, Plant and Equipment	11	12,444,559	13,322,305
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible assets under development		-	-
		12,444,559	13,322,305
(b) Non-current investments	12	-	-
(c) Deferred tax assets (Net)		93,710	70,484
(d) Long-term loans and advances	13	-	-
(e) Other non-current assets	14	863,274	848,353
		956,984	918,837
[2] Current Assets:			
(a) Current Investments	15	-	-
(b) Inventories	16	235,496,408	241,176,200
(c) Trade receivables	17	516,078,143	522,662,739
(d) Cash and cash equivalents	18	917,933	612,823
(e) Short-term loans and advances	19	9,324,190	360,000
(f) Other current assets	20	99,986,511	115,423,544
		861,803,186	880,235,306
TOTAL		875,204,729	894,476,448

Significant Accounting Policies
Notes Forming Part of the Accounts

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

S.P. Parekh
(CA Sunny Parekh)
Proprietor
M. No - 131188
Place: Ahmedabad
Date : 21/07/2018



For and on behalf of the Board of Directors

For, Milan Ginning Pressing Pvt Ltd

H.H. M
Director

S.P. Parekh
Director

Place: Limbdi
Date : 21/07/2018

MILAN GINNING PRESSING PVT LTD

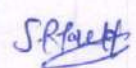
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018
(Rupees in.....)

Particulars	Note No.	As at the end of Current Reporting Period 31st March, 2018	As at the end of Previous Reporting Period 31st March, 2017
I Revenue from Operations	21	3,409,293,323	2,572,500,162
II Other income	22	90,052,079	67,476,585
III Total Revenue (I+II)		3,499,345,402	2,639,976,747
IV Expenses			
(a) Cost of Material consumed	23	576,095,081	416,835,458
(b) Purchase of stock-in-trade	24	2,823,357,595	2,250,702,473
(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	25	(19,372,008)	(134,621,294)
(d) Employee benefits expenses	26	4,191,345	7,064,770
(d) Finance costs	27	29,820,084	29,190,936
(d) Depreciation and amortization expenses	28	2,078,540	2,482,600
(e) Other Expenses	29	76,027,232	61,883,368
Total Expenses		3,492,197,869	2,633,538,311
Profit/ (Loss) before exceptional and extraordinary items and Tax (III-IV)		7,147,533	6,438,436
Exceptional Items			
Excess Provision of Income Tax of earlier years		-	10,560
Profit before extraordinary items and Tax		7,147,533	6,448,996
Extraordinary Items			
Profit before Tax		7,147,533	6,448,996
Less: Provision for Taxation			
Current Tax		2,472,825	2,131,602
Deferred Tax		23,226	70,484
Profit from the period from continuing operations		4,697,934	4,387,878
Profit from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit from discontinuing operations		-	-
Profit/(Loss) for the period		4,697,934	4,387,878
Earning per Equity Share (EPS)			
Nominal Value per share Rs.10/-			
(Previous Year Rs.10/-)			
Basic & Diluted		0.79	0.7

Significant Accounting Policies
Notes Forming Part of the Accounts

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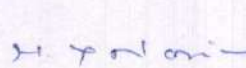
For, S.P. Parekh & Co.
Chartered Accountants
FRN -132253W


(CA Sunny Parekh)
Proprietor
M. No - 131188
Place: Ahmedabad
Date : 21/07/2018



For and on behalf of the Board of Directors
For, Milan Ginning Pressing Pvt Ltd


Director


Director

Place: Limbdi
Date : 21/07/2018

MILAN GINNING PRESSING PVT LTD

CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(Rupees in.....)

Particulars	Note No.	As at the end of Current Reporting Period 31st March, 2018	As at the end of Previous Reporting Period 31st March, 2017
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax		4,697,934	4,387,878
Adjustments:			
Depreciation		2,078,540	2,482,600
Provision for bad and doubtful debts		-	-
Interest Income		(774,166)	(50,929)
Finance Cost		29,820,084	29,190,936
Provision for Tax		2,472,825	2,131,602
Deferred Tax Liability		(23,226)	(70,484)
Operating Profit before Working Capital Changes		38,271,991	38,071,603
<u>Changes in Working Capital :</u>			
Inventories		5,679,792	(42,373,966)
Short Term loans and advances		(8,964,190)	(360,000)
Trade Receivables		6,584,596	(352,745,777)
Trade Payables		(43,663,925)	149,901,144
Short term Provision		(2,232,410)	(14,410)
Other Current Assest		15,437,033	(67,525,405)
Other Current Liabilities		42,628,586	175,789,441
Other Non Current Assest		(14,921)	(45,836)
Cash Generated from Current Assets		15,454,561	(137,374,809)
Direct Tax Paid		-	1,880,723
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		53,726,551	(101,183,929)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Long term loan & advances & other non current assets		-	-
Purchase of Fixed Assets & Capital WIP		(1,200,794)	-
Interest Income from Investments		774,166	50,929
Other loans and advances		-	-
Miscellaneous Expenditure		-	-
Proceeds on sale of fixed assets		-	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(426,628)	50,929
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Share Capital		-	-
Proceeds from securities premium		-	-
Proceeds from Long Term Borrowings		(10,212,871)	(2,175,951)
Short Term Borrowings		(12,961,859)	131,809,967
Finance Cost		(29,820,084)	29,190,936
Proceeds from Share Applications Money Pending Allotments		-	-
Other Long term Liabilities		-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		(52,994,814)	100,443,081
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		305,110	(689,920)
Cash and Cash Equilents (Opening)		612,823	1,302,743
Cash and Cash Equilents (Closing)		917,933	612,823

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

(CA Sunny Parekh)
Proprietor
M. No - 131188
Place: Ahmedabad
Date : 21/07/2018



For and on behalf of the Board of Directors

For, Milan Ginning Pressing Pvt Ltd

H.H.M.
Director

Director

Place: Limbdi
Date : 21/07/2018

MILAN GINNING PRESSING PVT LTD
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2018

NOTE-1

SHARE CAPITAL

Particulars	As at the end of Current Reporting Period 31st March, 2018		As at the end of Previous Reporting Period 31st March, 2017	
	Number of shares	Amount(Rs)	Number of shares	Amount(Rs)
Authorised:				
60,00,000 Equity Shares of Rs.10/- each	6,000,000	60,000,000	6,000,000	60,000,000
		60,000,000		60,000,000
Issued, Subscribed & Fully paid up:				
5980500 Equity Shares of Rs.10/- each	5,980,500	59,805,000	5,980,500	59,805,000
		59,805,000		
(Each Shares Carrying one voting Right per share)				
Total	5,980,500	59,805,000	5,980,500	59,805,000

NOTE-1.1

Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at the end of Current Reporting Period 31st March, 2018		As at the end of Previous Reporting Period 31st March, 2017	
	Number of shares	Amount(Rs)	Number of shares	Amount(Rs)
Shares outstanding at the beginning of the year	5,980,500	59,805,000	5,980,500	59,805,000
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,980,500	59,805,000	5,980,500	59,805,000

NOTE-1.2

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

NOTE-1.3

Details of shareholders holding of total number of shares issued by company

Name of Shareholder	As at the end of Current Reporting Period 31st March, 2018		As at the end of Previous Reporting Period 31st March, 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Husenali Yusufali Narsinh	1,955,392	32.70	1,955,392	32.70
Yusufali Khushalbai Narsinh	550,100	9.20	550,100	9.20
Minajban Husenali Narsinh	2,575,002	43.06	2,575,002	43.06
Mohamedhasnain Husenali Narsinh	700,001	11.70	700,001	11.70
Fatema Mohmadhasnein Narsinh	200,000	3.34	200,000	3.34

NOTE-1.4

Unpaid Calls	Rs.
By Directors	Nil
By Officers	Nil

NOTE-1.5

Details of forfeited shares

Nil



MILAN GINNING PRESSING PVT LTD
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2018

NOTE-2

RESERVES AND SURPLUS:

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
Security Premium			
Opening Balance		34,245,000	34,245,000
(+) addition During the Year		-	-
Closing Balance		34,245,000	34,245,000
Surplus			
Opening Balance		19,287,349	14,899,471
(+) Net Profit / (Net Loss) for the current year		4,697,934	4,387,878
(+) Transfer from Share Premium		-	-
(+) Transfer from reserves		-	-
(-) Proposed Dividends		-	-
(-) Tax on dividend		-	-
(-) Transfer to General reserve		-	-
Closing Balance		23,985,283	19,287,349
Total		58,230,283	53,532,349

NOTE-3

LONG TERM BORROWINGS:

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
Secured			
(A) Bonds / debentures		-	-
(B) Term Loans		-	-
State Bank of India - TL - 6303		-	916,161
(C) Deferred Payment liabilities		-	-
(D) Deposits		-	-
(E) Loans and advances from related parties		-	-
(F) Long term maturities of finance lease obligations		-	-
(G) Other loans and advances		-	-
		-	916,161
Unsecured			
(A) Bonds / debentures		-	-
(B) Term Loans		-	-
(C) Deferred Payment liabilities		-	-
(D) Deposits		-	-
(E) Loans and advances from related parties		-	-
(a) From Directors		299,990	9,596,700
(b) From relatives & Others		52,545	52,545
(F) Long term maturities of finance lease obligations		-	-
(G) Other loans and advances		-	-
		352,535	9,649,245
Total		352,535	10,565,406

NOTE-4

DEFERRED TAX LIABILITIES(NET):

Deferred Tax Liability for the period ended 31st March, 2018 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 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
Deferred Tax Liabilities		-	-
Total		-	-



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

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Trade Payables		-	-
(b) Others		-	-
Total		-	-

NOTE-6**LONG TERM PROVISIONS:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Provision for employee benefits		-	-
(b) Others (Specify nature)		-	-
Total		-	-

NOTE-7**SHORT TERM BORROWINGS:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
Secured:			
(a) Loans repayable on demand			
(1) State Bank Of India 1876 - Limbdi		4,925,211	4,979,525
(2) State Bank Of India - Wadhwan		192,471,704	180,375,841
(3) State Bank Of India - Limbdi (Foreign Bill Discount)		47,090,866	111,064,831
(4) State Bank Of India - Wadhwan (Foreign Bill Discount)		-	-
(5) State Bank of India - 747 Od Account		-	58,216,599
(6) Shinhan Bank LC Discount		97,187,157	-
(b) Loans and advances from related parties		-	-
(c) Deposits		-	-
(d) Other loans and advances		-	-
		341,674,938	354,636,796
Unsecured:			
(a) Loan from Directors		-	-
(b) Loan from Relatives of Directors		-	-
(c) Deposits		-	-
(d) Other loans and advances		-	-
		-	-
Total		341,674,938	354,636,796

Note 7.1

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

NOTE-8**TRADE PAYABLES:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Due to Micro, Small & Medium Enterprises		-	-
(b) Due to Other than Micro, Small & Medium Enterprises	2	171,807,549	215,471,474
Total		171,807,549	215,471,474

Note-8.1 The Company has send Letter to the Creditors and got the confirmation that they are not Registerd with MSME



NOTE-9**OTHER CURRENT LIABILITIES:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Term Loan payable within next 12 months	3	560,339	2,000,000
(b) Advances from customers		234,084,975	194,591,753
(c) TDS Payable		1,669,112	1,626,806
(d) TCS Payables		-	672
(e) CGST Payable		4,480,940	-
(f) IGST Payable		52,452	-
Total		240,847,817	198,219,231

NOTE-10**SHORT TERM PROVISIONS:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Provision for Employee benefits		-	-
(b) Others (Specify nature)			
1) Electric Bill payable		-	-
2) Unpaid Godown rent Expenses		-	-
3) Unpaid Office Rent Expenses		-	-
4) Unpaid Telephone bill Expenses		-	-
5) Unpaid Audit Fees		-	29,850
6) Unpaid VAT Audit Fees		-	-
7) Provision for Income Tax for current year		2,472,825	2,131,602
8) Provision for Provident Fund		13,782	84,740
Total		2,486,607	2,246,192

NOTE-12**NON CURRENT INVESTMENTS:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Trade Investments		-	-
(b) Other Investments		-	-
Investment in Equity Share		-	-
Total		-	-
Less: Provision for diminution in the value of investments		-	-
Total		-	-

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

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Capital Advances		-	-
(b) Security Deposits		-	-
Secured, considered good		-	-
Unsecured, considered good		-	-
Unsecured, considered doubtful		-	-
(c) Loans and advances to related parties		-	-
(d) Other loans and advances		-	-
Total		-	-



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

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
Preliminary Expenses to be written off		-	-
C.C.I. Labour Deposit		-	25,000
P.G.V.C.L. Deposit		843,174	803,253
S.T.O.T.		10,000	10,000
Telephone Deposit		10,100	10,100
Total		863,274	848,353

NOTE- 15**CURRENT INVESTMENTS:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Trade Investments		-	-
(b) Other Investments		-	-
Total		-	-
Less: Provision for diminution in the value of investments		-	-
Total		-	-

NOTE- 16**INVENTORY:**

(At Lower of the Cost and Net Realisable value)

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(A) Inventories:(As certified by the management)			
(a) Raw materials		44,378,700	69,430,500
(b) Work-in-progress		-	-
(c) Finished goods		190,809,500	171,745,700
(d) Stock-in-trade		-	-
(e) Stores and Spares		-	-
(f) Packing Material		308,208	-
		235,496,408	241,176,200
(B) Goods in transit shall be disclosed under the relevant sub head of inventories		-	-
Total		235,496,408	241,176,200

NOTE-17**TRADE RECEIVABLES**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
Trade receivables outstanding for a period less than six months from the date they are due for payment			
Secured, considered good		-	-
Unsecured, considered good		498,901,126	513,310,877
Unsecured, considered doubtful		-	-
	4	498,901,126	513,310,877
Trade receivables outstanding for a period exceeding than six months from the date they are due for payment			
Secured, considered good		-	-
Unsecured, considered good		17,177,017	9,351,862
Unsecured, considered doubtful		-	-
Total		516,078,143	522,662,739



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

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
Cash:			
Cash on Hand (As Certified By the Management)		597,489	565,123
Balances with Banks:			
The Kalupur Co Op Bank Ltd		46,550	47,700
State Bank of India - 747		273,894	-
Total		917,933	612,823

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

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Loans and advances to related parties	5	310,000	310,000
(b) Other loans and advances		9,014,190	50,000
Total		9,324,190	360,000

NOTE-20**OTHER CURRENT ASSETS:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
Advances to suppliers	6	68,972,931	72,548,912
VAT receivable		-	2,500,000
TDS receivable		810,160	266,155
Service Tax Refund		-	145,529
V.A.T Receivable (28.02.2017) Refund Claim		261,878	2,616,878
V.A.T Receivable (30.04.2016) Refund Claim		350,158	3,499,158
V.A.T Receivable (30.04.2017) Refund Claim		4,084,058	-
V.A.T Receivable (30.06.2015) Refund Claim		1,630,017	1,630,017
V.A.T Receivable (30.06.2016) Refund Claim		301,867	1,769,867
V.A.T Receivable (30.06.2017) Refund Claim		5,657,383	-
V.A.T Receivable (30.09.2014) Refund Claim		2,636,900	2,636,900
V.A.T Receivable (30.09.2015) Refund Claim		992,477	992,477
V.A.T Receivable (30.09.2016) Refund Claim		211,909	2,114,909
V.A.T Receivable (30.11.2016) Refund Claim		271,609	2,705,609
V.A.T Receivable (31.01.2016) Refund Claim		193,531	1,927,531
V.A.T Receivable (31.01.2017) Refund Claim		199,156	1,989,156
V.A.T Receivable (31.03.2016) Refund Claim		49,410	454,410
V.A.T Receivable (31.03.2017) Refund Claim		295,109	2,281,109
V.A.T Receivable (31.05.2016) Refund Claim		156,386	1,558,386
V.A.T Receivable (31.07.2016) Refund Claim		385,741	3,856,741
V.A.T Receivable (31.08.2016) Refund Claim		745,888	4,095,888
V.A.T Receivable (31.10.2015) Refund Claim		632,687	632,687
V.A.T Receivable (31.10.2016) Refund Claim		1,197,868	3,396,868
V.A.T Receivable (31.12.2015) Refund Claim		100,044	100,044
V.A.T Receivable (31.12.2016) Refund Claim		171,313	1,704,313
SGST Receivable		9,308,964	-
CGST Receivable		19,016	-
DIC Interest Subsidy 5%		126,595	-
SGST Receivable (31.07.2017) Refund Claim		165,572	-
SGST Receivable (31.08.2017) Refund Claim		57,884	-
Total		99,986,511	115,423,544



MILAN GINNING PRESSING PVT LTD
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2018

NOTE - 21

REVENUE FROM OPERATIONS:

Particulars	As at 31/03/218	As at 31/03/2017
Domestic Sales	2,540,347,846	1,760,221,070
Export Sales	868,945,477	812,279,092
TOTAL	3,409,293,323	2,572,500,162

NOTE - 22

OTHER INCOME:

Particulars	As at 31/03/218	As at 31/03/2017
Direct Income		
Cash Discount Income	56,533,632	37,663,370
Packing Charges	-	532,315
Duty Drawback 1 %	14,129,771	17,679,971
Ginning Jobwork Income	-	8,305,695
P.G.V.C.L. Interest Income on Deposits	44,357	50,929
Pressing Income	83,372	3,244,305
Quality Allowance	44,267	-
Loading Unloading Income	173,001	-
Weight Storage	11,721	-
Interest Income on late payment	729,809	-
Indirect Income		
Organic / BCI Commssion Income	17,805,857	-
Service Tax Refund	496,292	-
TOTAL	90,052,079	67,476,585

NOTE - 23

COST OF MATERIAL CONSUMED:

Particulars	As at 31/03/218	As at 31/03/2017
Raw Materials:		
Opening Stock	69,430,500	161,677,828
Add: Purchases	551,043,281	324,588,130
Less: Closing Stock	44,378,700	69,430,500
TOTAL	576,095,081	416,835,458



NOTE - 24**PURCHASE OF STOCK-IN-TRADE**

Particulars	As at 31/03/218	As at 31/03/2017
Purchases	2,823,357,595	2,250,702,473
TOTAL	2,823,357,595	2,250,702,473

NOTE - 25**CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK -IN-TRADE**

Particulars	As at 31/03/218	As at 31/03/2017
Inventories at the end of the year:		
Raw Material	-	-
Work-in-progress	-	-
Packing Material	308,208	-
Finished Goods	190,809,500	171,745,700
Stores and Spares	-	-
TOTAL	191,117,708	171,745,700
Inventories at the beginning of the year:		
Raw Material	-	-
Work-in-progress	-	-
Packing Material	-	360,000
Finished Goods	171,745,700	36,419,406
Stores and Spares	-	345,000
TOTAL	171,745,700	37,124,406
Net (Increase) / Decrease	(19,372,008)	(134,621,294)



NOTE-26**EMPLOYEE BENEFITS EXPENSES:**

Particulars	As at 31/03/218	As at 31/03/2017
Salaries, Wages & Bonus	3,875,164	6,452,400
Contribution to provident & other funds	81,261	117,370
Remuneration to Directors	234,920	495,000
TOTAL	4,191,345	7,064,770

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

NOTE-27**FINANCE COSTS:**

Particulars	As at 31/03/218	As at 31/03/2017
Bank charges	10,007,245	4,895,996
Bank Interest - SBI	18,890,284	21,302,743
Bank Interest - LC	922,555	2,992,197
TOTAL	29,820,084	29,190,936

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

Particulars	As at 31/03/218	As at 31/03/2017
Depreciation on Tangible Assets	2,078,540	2,482,600
Amortisation on Intangible Assets	-	-
TOTAL	2,078,540	2,482,600



NOTE-29**OTHER EXPENSES:**

Particulars	As at 31/03/218	As at 31/03/2017
Direct Expenses:		
Khetiwalli Bazar Samiti	325,000	350,000
Factory Licence Fees	-	13,000
Freight Inward	8,931	537,823
Oil Greece Expense	207,871	36,221
Transport Expense	12,896,119	5,650,054
Cloth (Kantan Expense)	22,680	411,495
PGVCL Expense	3,806,121	4,241,552
Total(a)	17,266,722	11,240,145
Administration Expenses:		
FOB/CIF Export Expenses	30,406,973	32,147,559
FOB Return Export Expense	-	2,561,365
Audit Fees	40,000	44,800
BCI Membership Expense	-	266,612
Building Repairing Expense	4,321,207	267,767
Canteen Expense	114,353	-
Courier Expense	551,852	362,397
Consultancy Expense	5,000	-
Donation Expense	5,000	110,652
Electric Expense	295,431	139,957
Employee Transaportation Expense	1,561,853	680,487
Factory Expense	18,864	-
Fieo Cretification	7,188	-
Export Promotion Expense	-	7,156
Fire Protection Instrumnets	77,170	26,591
Insurance Expense	1,306,157	472,196
Income Tax Expense	352,730	16,827
Interest on Income Tax	224,783	-
Int on TDS	197,460	104,372
Interest on Tds write off	-	(135,600)
Laboratory Expense	182,520	1,000
Meis Application Expense	4,000	-
OEKO Tex Certification Expense	201,671	212,880
Office Expenses	252,252	388,153
Organic Cotton Inspection Expense	5,807,013	9,881,047
Organic Expense	-	75,777
Part Expesne	2,538,497	200,887
Petrol Expense	275,579	544,241
Professional Expense	89,396	-
Professional Tax	12,800	-
ROC Expense	20,600	16,950
Repair & Maintenance Expense	152,737	134,181



Round off	8	-
Stationery & Printing Expenses	105,680	137,689
Surveillance Fees	65,000	-
Sales Tax Assessment - 11-12	-	450,000
Technical Services	54,803	-
Tender Fees	-	100
Travelling Charges	-	1,200,000
VAT Audit Fees	55,500	67,000
Balance Written Off	-	259
Total(b)	49,304,077	50,383,302
Selling & Distribution Expenses:		
Advertisement Expenses	47,700	19,400
Commission Expense	7,931,238	240,521
Packing Expense	1,477,495	-
Total(c)	9,456,433	259,921
TOTAL(a+b+c)	76,027,232	61,883,368



MILAN GINNING PRESSING PVT LTD
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2018
NOTE-11
FIXED ASSETS

Sr No.	Particulars	GROSS BLOCK			DEPRECIATION PROVIDED				NET BLOCK	
		As at 01.04.2017 (Rs.)	Additions during the year (Rs.)	Sales/ Adjustments during the year (Rs.)	As at 31.03.2018 (Rs.)	Provided up to 31.03.2017 (Rs.)	Provided during the year (Rs.)	Deductions/ Adjustments (Rs.)	As at 31.03.2018 (Rs.)	As at 31.03.2017 (Rs.)
A	<u>Tangible Assets:</u>									
1	Land	84,548	-	-	84,548	-	-	-	84,548	84,548
2	Marketing Yard Shop	60,000	-	-	60,000	-	-	-	60,000	60,000
3	Office Building	8,399,773	1,189,009	-	9,588,782	4,791,346	351,766	-	5,143,112	3,608,427
4	Plant And Equipment	23,160,752	-	-	23,160,752	13,726,792	1,688,697	-	15,415,489	9,433,960
5	Furniture and Fixures	56,238	5,938	-	62,176	50,695	2,675	-	8,806	5,543
6	Electric Installation	690,243	-	-	690,243	563,496	34,508	-	598,004	126,747
7	Office Equipment	57,399	-	-	57,399	54,530	-	-	54,530	2,869
8	Computers	4,229	5,847	-	10,076	4,018	894	-	4,912	211
	Total	32,513,182	1,200,794	-	33,713,976	19,190,877	2,078,540	-	21,269,417	13,322,305
B	<u>Intangible Assets:</u>									
	Total	-	-	-	-	-	-	-	-	-
C	<u>Capital WIP</u>									
	Total	-	-	-	-	-	-	-	-	-
	Total Rs.	32,513,182	1,200,794	-	33,713,976	19,190,877	2,078,540	-	21,269,417	13,322,305
	Previous Year Rs.	32,513,182	-	-	32,513,182	16,708,277	2,482,600	-	19,190,877	13,322,305



MILAN GINNING PRESSING PVT LTD
WORKING OF DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT, 1961
FINANCIAL YEAR - 2017-18
ASSESSMENT YEAR - 2018-19

Sr. No.	Particulars	Dep rate (%)	WDV as at 01/04/2017	Additions during the year		Sales/Subsidy Recd	Total	Depreciation		WDV as at 31/03/2018
				Up to 30/9/2017	After 30/09/2017			Normal	Additional	
1	Machinery	15.00%	10,422,981	-	-	-	10,422,981	1,563,447	-	8,859,534
2	Furniture & Fitting	10.00%	33,793	-	5,938	-	39,731	3,676	-	36,055
3	Building	10.00%	3,702,521	107,578	1,081,431	-	4,891,530	435,081	-	4,456,448
4	Computer	40.00%	-	-	5,847	-	5,847	1,169	-	4,678
	TOTAL		14,159,295	107,578	1,093,216	-	15,360,089	2,003,374	-	13,356,715



MILAN GINNING PRESSING PVT LTD
Deferred Tax Calculation
Financial Year: 2017-18
Tax Applicable : 30.90%

Depreciation as per Companies Act, 2013	<u>2,078,540</u>	Depreciation as per Income tax Act	<u>2,003,374</u>
Preliminary exp as per companies act 2013		Preliminary exp as per Incometax act	

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

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

Difference between depreciation as per It act & Companies act

Difference between Preliminary exp as per It act & Companies act

DTA / DTL during the year
DTA / DTL during the year

Deferred tax asset / Deferred tax liability as on 01/04/2017

Add: / Less: DTA/DTL during the year

Deferred tax liability / Deferred tax asset as on 31/03/2018

(75,166)

-

(23,226) DTA
- DTA

70,484
23,226 DTA
93,710



MILAN GINNING PRESSING PVT LTD

UNSECURED LOAN FROM DIRECTORS AND RELATED PARTIES AS ON
31/03/2018

ANNEXURE - 1

Particulars	Amount (Rs.)
Unsecured Loan From Directors	
Minazben Husenali Narsinh	299,990
Total	299,990
Unsecured Loan From Relatives & Others	
Basiraben Yusufbhai	31,529
Masumaben Khushalbhai	21,016
Total	52,545



MILAN GINNING PRESSING PVT LTD
SUNDRY CREDITORS AS ON 31/03/2018
ANNEXURE - 2

Particulars	Amount (Rs.)
Aggarvansi Trading Co.	945,173
Agrawal Shipping & Logistic	386,321
Agro Trading Co	36,724
Bhagirath News Agency	10,200
Bharat Ginnig Factory	36,390
Bhura Mal Hari Kishan	1,197,467
Certifications - Cuic India Pvt Ltd	163,229
Chamunda Trading Company	4,281
Chawla Cotton Traders	121,697
Choice Pre-Fab Llp	27,254
Choice Roof Panel Industries	35,683
Commodity Inspection - Cuic India Pvt Ltd	698,352
Control Union Certification	175,589
D.G.Patel & Co.	44,200
Dhanlaxmi Cotton Co.	408,664
Dwarkesh Cotex	8,756
Giriraj Transport Brokers	28,000
Gujrat Electricals	880
H M Shah Exp-Imp Consultants Llp	80,348
Hi Bond Cement (India) Pvt Ltd	156,060
Indo Express	80,935
J R Roadlines Pvt Ltd	68,862
Kamal Cotton Traders Pvt (M.H)	263,067
Kamal Cotton Traders Pvt Ltd (Raj)	414,227
Kamal Cotton Traders Pvt. Ltd. H.Y	394,318
Krishna Biotech	10,352,500
Krishna Enterprise	97,128
Krystal Shipping & Logistics	1,066,595
Kuehne Nagel Pvt Ltd	53,111
Kutch Banaskantha Roadways	660
M/S G.S. Cotton Company Sirsa (T)	114,516,474
M/S Keyur Enterprises	5,127
M/S. Ramniklal Vrajilal & Co.	13,068
Maa Cotton Industries	31,497
Mahavir Textiles	17,881
Mukesh Trading Company	15,000
Narendra Lodhaya	165,724
North Cott Ginning & Trading Co Pvt Ltd	8,092,493
Om India Export (Parts)	267,594
Oman Cargo Mover	3,014



Pratham Paper Products Pvt. Ltd.	101,864
R.D. Broker	17,100
Rajendra M Parmar	13,871
Ramdev Cotton Industries	5,459
Ramdev Cotton Industries (Jumgwad)	34,750
Reliable Analytical Laboratories Pvt Ltd	129,654
S. Ajaykumar & Co	10,000
Sagar Roadlines	55,300
Sai Traders	5,465,761
Sai Traders R.J-08	1,966,756
Saifi Iron Mart	32,268
Sanjay Shipping & Logistic (India) Pvt Ltd	48,777
Shiv Cotton Industries	26,832
Shree Chamunda Electricals	25,400
Shree Vrajeshwari Exim	38,840
Shri Ram Sarup Garg Cotton Mills	16,929,745
Smart Sourcing Inc	225,620
Smera Ratings Limited	6,420
Snehakar Nirmlesh Bansal	21,170
Sujal Corporation	47,500
Texperts India Private Limited (Maharashtra)	708,876
The Fern Hotel	19,762
The Professional Couriers	55,000
Venjoh Logistics Private Limited	117,055
Vijay Cotton Industries Vejalka	2,488
Vikas Industries	673
Vinod Cotton Corporation	152,826
World Trade Logistics Pvt Ltd	4,649,489
Sundry Creditors (Farmers)	
Arjanbhai Jagmalbhai (Rampara)	413,750
Total	171,807,549



MILAN GINNING PRESSING PVT LTD
ADVANCE FROM CUSTOMER AS ON 31/03/2018
ANNEXURE - 3

Particulars	Amount (Rs.)
Amber Cotton Mills Ltd	716,980
Cotton Corporation Of India (Labour)	2,534
Ginni Flaments Ltd	705,985
Hari Kishan Shiv Rattan	95,648
Kokila Cotton Export Pvt Ltd	159,409
Rakesh N. Shah Huf	213,379
Sustainable Spinning And Commodities (P) Ltd.	212,370,687
Tayal Sons Limited(T)	19,802,800
Vardhman Fabrics (A Unit Of Vardhman Textile Ltd)	17,553
Total	234,084,975



MILAN GINNING PRESSING PVT LTD
SUNDRY DEBTORS AS ON 31/03/2018
ANNEXURE - 4

Particulars	Amount (Rs.)
Debtors Below 6 Months	
Bharat Industries	1,931,410
Bharat Milling Co	2,443,258
Cb Moons Enterprise	2,915,801
Dhofar Cattle Feed Co Saog	18,491,129
Din Dayal Parsotamlal(T)	50,000
Dml World Trade Pvt. Ltd.	125,013
Exim Overseas Pvt Ltd	360,360
Falcon Commercial Service Est	306,353
Four Star International	1,473,047
Gcc And Company.	5,062,885
Gillanders Arbuthnot & Co. Ltd.	89,910
Ginni Filaments Ltd	217,657
Gold Star Cottex Ltd	1,637,933
Gujarat Cotton Corporation	19,807,330
Harshit Rughani	58,325
Joeun Bio Co Ltd	210,759
M/S Winsome Textiles Industries Limited	72,197,532
M/S Winsome Textiles Industries Ltd Unit -2	44,707,795
M/S. S.P.Superfine Cotton Mills Pvt Ltd	66,723
Maral Overseas Ltd	10,701,415
Nahar Industrial Enterprises Unit-111	2,698,682
Nandan Denim Limited	332,965
Orient Generalize Co.Ltd	92,148
Rishab Spng Mills Prop.Nahar Spng Mills Ltd.	1,092,424
Sandipkumar Dharmendrakumar	6,408,000
Scm Spinners (A Unit Of Scm Garments Pvt Ltd)	978,773
Sel Manufacturing Co Ltd	21,512,509
Sel Manufacturing Co Ltd ..	3,388,163
Shri Ram Sarup Garg Group	785,153
Sportking India Limited	43,202
Strykar Overseas Llp	956,111
The Aristocrat Agro Ltd	80,549
The Cotton Corporation Of India Ltd Rajkot	8,337
The Hotel Riviera	669,035
Vallabh Textile Co Ltd	121,825
Vardhman Polytex Ltd	888,509



Vardhman Polytex Ltd /	229,247
Vardhman Polytex Ltd.	295,623
Vra Cotton Mills Pvt Ltd	2,019,743
Wannakitt Agriculture Co., Ltd.	60,417
Winsome Yarns Ltd.	3,948,848
Woojeong Trading	399,333
Total	229,864,230
Debtors Above 6 Months	
Amber Rotor Mills Ltd	90,573
Ansh Exports	300,000
Bafna Ginning & Pressing Pvt Ltd	45,520
Beijing Global Technotrade Group	256,462
Cotton Corporation Of India	40,000
H.V.Textile	125,778
J.K Enterprise	282,081
Kalpvraksh Impex Pvt Td	97,343
Komal Impex	15,292
M.A.H & Co	8,506,000
M/S. Acme Yarns Pvt. Ltd.	2,899
Niva Exports Llp	967,819
M/S Sandeepkumar Dharmendrakumar	144,583
Sangam India Ltd	199,885
Suminter India Organic Pvt Ltd	34,199
Ultra Shipping Logistics	3,144,866
Yogi Cotton Company	200,000
Zephyr Mercentile	2,092,062
Total	16,545,362
Sundry Debtors - Yarn	
Debtors Below 6 Months	
Aboni Textiles Ltd	8,473,776
Akij Textile Mills Pvt Ltd	12,581,958
Al-Karam Textile Mill (Pvt) Ltd	64,355
Cdl Knits Limited	19,375,173
Chorka Textile Ltd	6,752
Cogetex S.A. Switzerland	103,257
Egyptian Co For Trade And Industry	427,456
Fakir Apparels Ltd	8,927,450
Filasa Fiacao Armando Da Silva Antunes S.A	7,188,002
Filitex S.A.L	4,328,390



Fiporag Texteis,S.A.	36,339,722
Flamingo Fashions Limited	30,381,823
Foshan Yongshengye Import And Export Co.Ltd	148,840
Grameen Knitwear Limited	8,596,628
Guangzou Huayi Logistics Co. Ltd	527,641
Habigonj Textiles Limited	60,827
Hams Garment Ltd	29,067
Jolly Enterprise	440,563
Knit Concern Ltd	30,807,857
Lahoti Overseas Ltd	317,841
Loyal Textile Mills Ltd.	26,514,128
Lucky Textile Mills Ltd	36,986
Metro Knitting And Dyeing Mills Ltd	229,788
Midland Knitwear Ltd	4,218,615
Multifibras - Comercio E Importacao De Fios Lda	82,553
Naveena Industries Ltd	6,683
On Fai (H.K.) Development Company Limited	4,378,049
Risatel Soc. Comer.Fios Textiles, Lda.	1,093,871
Rizwan Enterprise	99,954
Robintex(Bangladesh)Ltd	17,539,106
Sarim Textiles	3,870
Servifios Imp.Exp.Textiles Sa,	15,305,126
Sigiri Weaving Mills (Pvt) Ltd	45,100
Surma Garments Ltd	4,663,658
Sutlej Textiles Industries Ltd	66
Tex Town Limited	126,055
The Egyptian Company For Trade & Industry "Sogic"	19,271,333
Union Fabrics Pvt Ltd	112,386
Vilartex Emp De Malhas Vilarinho	651,576
Vinay Corporation	1,598,598
Visual Knitwears Ltd	24,504
Zaafarania Garments And Knitting Sae	3,355,882
Zaheen Knitwears Ltd	551,631
Total	269,036,896
Debtors Above 6 Months	
A I Textiles	187,690
Ava Apparels Llp	1,377
Familitex Tecelagem Lda	183,847
Libas Textile Ltd	104,989
Morais E Matos	103,904
Shiv Shakti Tradelink Pvt Ltd	2,548
Trimalhas-Knit Inspiration	47,300



Total	631,655
Total Debtors Below 6 Months	498,901,126
Total Debtors Above 6 Months	17,177,017



MILAN GINNING PRESSING PVT LTD
LOANS AND ADVANCES AS ON 31/03/2018
ANNEXURE - 5

Particulars	Amount (Rs.)
Relative	
Bharat Milling Co	310,000
	310,000
Others	
Banwarilal Satyanarayan	280,000
Gcc & Co	7,000,000
Kalubhai Mehmoodbhai	10,000
Kishorilal G Fit	386,000
Rajabhai Marvadi-[Cotpres]	670,000
Rajubhai Bachubhai Bihari[Cot-UI]	472,360
Rameshbhai Press-Fiter	195,830
	9,014,190
Total	9,324,190



MILAN GINNING PRESSING PVT LTD
ADVANCE TO SUPPLIER AS ON 31/03/2018
ANNEXURE - 6

Particulars	Amount (Rs.)
A.P.Acharya & Co.	5,550
Akhani Roadlines	100,000
Alibhai Engineers	347,762
Better Cotton Initiative	194,900
Bhupatsinh Jadeja	105,987
Control Union Singapore Pte Ltd	26,455
Exim World Trade	192,600
Giriraj Ramratan Laddha	50,000
Jairaj Balkrishna Naidu	134,116
K R Solvent	42,432,693
K.C.Parikh & Associates	25,000
Kalp International	1,900
Kedarnath Ginning Pvt Ltd	35,000
M.R. Textiles	9,202
M/S G.S. Cotton Company	13,634,862
Msa Shipping (Pvt) Ltd	94,005
Msc Agency India Pvt. Ltd	416,380
Nirali Cotton Industries	232
Padmavati Express[Bluedartcourier]	10,096
Raghunandan Cotton & Oil Industries	1,286
Saifudin Yusufali & Sons	27,700
Shyam Electricals	9,745
Simurg Traders Pvt Ltd	539,882
Sing Bd Pet Ltd.,	85,928
Superlink Textile Agencies	63,000
Tanvi D. Shah	50,000
Vaibhav Cotton Industries	795
Total(A)	58,595,076
Sundry Creditors (Farmers) Advance	
Aalibhai Ishufbhai	199,500
Aananda Totaram Chauthe (Mali)	185,000
Abhubhai Ramjibhai	180,000
Adambhai Ahmadbhai Khasala	170,000
Agabhai Narayanbhai	195,000
Alibhai Umarbhai	195,000
Aljibhai Mushebhai Bhathaniya	199,000
Ambabhai Arjunbhai	185,000
Ambarambhai Virjibhai	198,000
Amirudhsinh Dilubha	199,000



Amrutbhai Fulabhai	195,000
Amrutbhai Ishvarbhai	199,000
Ashokbhai Jasubhai	195,000
Bababhai Parsotambhai	198,000
Bababhai Vajabhai	185,000
Babubhai Chikabhai	195,000
Babubhai Mashrubhai	175,000
Babubhai Ranchhodbhai (Choki)	185,000
Baldevbhai Chaturbhai	191,038
Balvantbhai Vashrambhai	196,000
Banesangbhai Gagibhai	196,000
Batukbhai Malubhai	185,000
Bhailalbhai Prabhubhai	199,500
Bharatbhai Arjanbhai	199,000
Bharatbhai Jivanbhai	199,500
Bhikabhai Raisangbhai	185,000
Bhikhabhai Babbhai	199,000
Bhimabhai Motibhai	198,000
Bijalbhai Vajubhai	199,500
Budhabhai Danabhai	190,000
Chandubhai Vashrambhai	199,500
Chaturbhai Bachubhai	175,000
Chaturbhai Popatbhai - Umedpar	190,000
Danubhai Apabhai	198,000
Deepakbhai Jerambhai	185,000
Devabhai Manjibhai	175,000
Dhanjibhai Valjibhai Vastadi	175,000
Dilipbhai Dajibhai	318,942
Ganeshbhai Govindbhai Patil	195,000
Jagatsinh Manubha	199,500
Jagdishbhai Ganeshbhai	198,000
Jasrajbhai Gandabhai Chachka	199,500
Jitendrasinh Sajjansinh	199,500
Kanubhai Prabhubhai Gohil	195,000
Laxman Kavarji Chavan	189,000
Laxmansinh Lalubha	199,500
Mahipatbhai Kanubhai	199,500
Narotambhai Vithalbhai	190,000
Natubhai Bhikhabhai	100,000
Pranlal Himmatlal (Navagam)	3,875
Talshibhai Harjibhai	165,000
Thakarshibhai Dhanabhai	165,000
Vajabhai Bhadabhai Kherala	195,000
Vajabhai Kuvarabhai	199,000
Vajabhai Surabhai	199,000
Total(B)	10,377,855
Total (A+B)	68,972,931



NOTE: 30

SIGNIFICANT ACCOUNTING POLICIES:

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 Fixed Assets:

a) Fixed Assets 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 fixed assets have been revalued during the year.

3 Depreciation:

- a) There is no intangible fixed asset on last day of the year under review.
- b) 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:

Company has not made any investment.

7 Revenue 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 Expenses:

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

9 Foreign Currency Transactions :

There is no foreign exchange fluctuation gain/loss during the year as all payment is against LC Discounting.

10 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.

11 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.



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.

1. Contingent liabilities not provided: Rs. NIL (Previous Year Rs. NIL)
2. Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. Nil (Previous year Rs. Nil).
3. 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. Further, the figures are rounded off to the nearest rupees Value.
4. (a) Related parties disclosures, as required by Accounting Standard -18 are given Below :

1.	<u>Directors and their relatives</u>	<u>Directors:</u> 1) Mohamedhasanain Husenali Narsinh 2) Minajbanu Husenali Narsinh 3) Husenali Yusufali Narsinh 4) Fatema Mohmadhasnein Narsinh <u>Related parties :</u> 1) Sustainable Spining And Commodities Private Limited 2) K.R.Solvant LLP
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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:

Sr.No.	Party name	Nature of Transactions	Relation	Amount(Rs.)
1	Sustainable Spining And Commodities Private Limited	Sales	Sister Concern	40,99,52,911.00



2	Sustainable Spining And Commodities Private Limited	Purchase	Sister Concern	1,11,62,58,771.00
3	K R Solvent LLP	Sales	Sister Concern	12,32,45,890.00
4	K R Solvent LLP	Purchase	Sister Concern	12,87,10,715.00
5	Husenali Narsinh	Remuneration	Director	2,34,920.00

5. 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

Particular	31/03/2018	31/03/2017
Deferred Tax Asset	(70484)	-
Less: Deferred Tax Assets	(23226)	(70484)
Net Deferred Tax Asset	(93710)	(70484)

Further No MAT credit is available.

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:

Particular	2017-18	2016-17
Audit	NIL	NIL

9. Sundry creditors due to Small Scale & Ancillary industrial undertaking are NIL.
[Previous Year - NIL]

10. There is no adjustment required to be made to the profits or loss for complying with ICDS notified u/s 145(2).



ICD S	Name of ICDS	Disclosure
1	Accounting Policies	There is no Change in Accounting Policies.
2	Valuation of Inventories	As lower of the cost or Net Realizable value
3	Construction Contract	-
4	Revenue Recognition	Revenue is recognized when there is reasonable certainty of its ultimate collection
5	Tangible Fixed Assets	Fixed Assets Purchase During the Year has been stated at cost and all incidental expenses for bringing the asset put to use has been capitalised
7	Government Grants	Interest subsidy: Rs. 1,26,595/- Interest has been shown by netting off the interest expense.
9	Borrowing Costs	No such Qualifying asset has been purchased during the year.
10	Provisions, Contingent Liability & Assets	There is no Contingent Liability during the Year.

As per our report of even date

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

S.P. Parekh

CA Sunny Parekh
Proprietor
M.No- 131188
Place : Ahmedabad
Date : 21/07/2018



MILAN GINNING PRESSING PRIVATE LTD

H.H. Nigam

Director

S. T. Limbdi

Director

Place : Limbdi
Date: 21/07/2018