

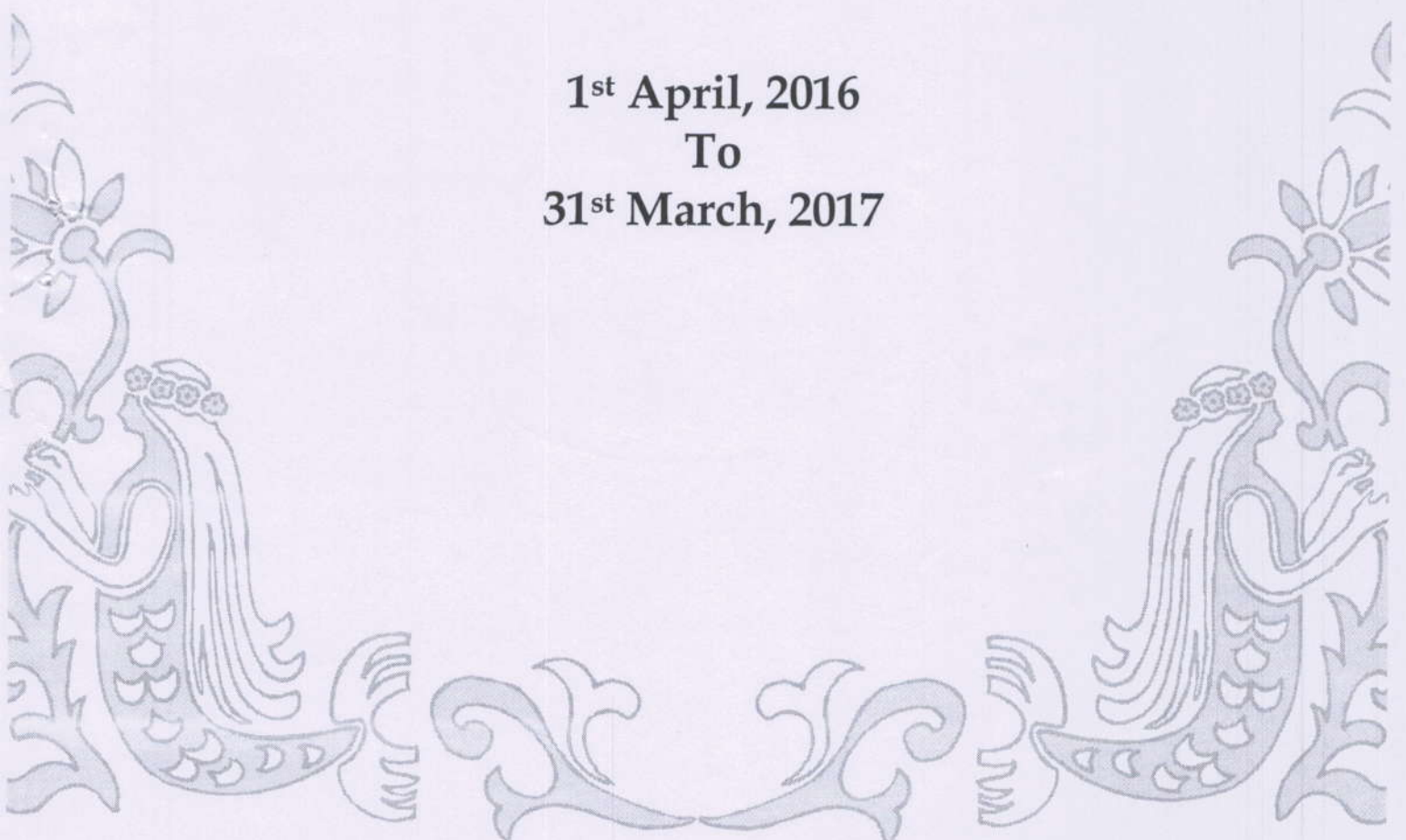
# MILAN GINNING PRESSING PRIVATE LIMITED

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

## ANNUAL REPORT

### Financial Year

1<sup>st</sup> April, 2016  
To  
31<sup>st</sup> March, 2017







# 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 31<sup>st</sup> March 2017, 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 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







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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 31<sup>st</sup> March 2017;
- 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.
  - 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 31<sup>st</sup> March 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2017, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.







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- 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 and
  - IV. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company.

Place: Ahmedabad  
Date: 16/08/2017



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

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





# S.P. PAREKH & Co.

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## 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 provided loan to related parties within the limit prescribed under the provisions of Section 186 of the companies act, 2013 however there is no such transaction covered under the provision of Section 185 of the companies act, 2013.
- (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, however the company has taken unsecured loan from below mentioned party:

Sr. No.	Party Name	Relationship	Amount
1.	Husenali Yusufali Narsinh	Director	1,210
2.	Minazben Husenali Narsinh	Director	299,990
3.	Yusufali Khushalbhai Narsinh	Director	1,686,000
4.	Aarzooben Mohmmadali Narsinh	Director	7,609,500
5.	Basiraben Yusufbhai	Related Person	31,529
6.	Masumaben Khushalbhai	Related Person	21,016

- (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,







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wealth tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues.

(b) According to information and explanation given to us no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess 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.4, 95,000.
- (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: 16/08/2017



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

CA Sunny Parekh  
Proprietor  
M.No- 131188





**S.P. PAREKH & Co.**

**CHARTERED ACCOUNTANTS**

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**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 2017 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.







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## 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 2017, 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: 16/08/2017



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

Chartered Accountants

FRN -132253W

CA Sunny Parekh

Proprietor

M.No- 131188



**MILAN GINNING PRESSING PVT LTD**

**BALANCE SHEET AS AT 31ST MARCH, 2017**

(Rupees in.....)

Particulars	Note No.	Figures as at the end of current reporting period ( In Rs. )		Figures as at the end of previous reporting period ( In Rs. )	
<b><u>EQUITY AND LIABILITIES:</u></b>					
<b><u>[1] Shareholders' Funds:</u></b>					
(a) Share Capital	1	59,805,000		59,805,000	
(b) Reserves and Surplus	2	53,532,349		49,144,471	
(c) Money received against share warrants		-		-	
			113,337,349		108,949,471
<b><u>[2] Share application money pending allotment:</u></b>					
<b><u>[3] Non-current Liabilities:</u></b>					
(a) Long-term borrowings	3	10,565,406		12,741,357	
(b) Deferred tax liabilities (Net)	4	-		-	
(c) Other long-term liabilities	5	-		-	
(d) Long-term provisions	6	-		-	
			10,565,406		12,741,357
<b><u>[4] Current Liabilities:</u></b>					
(a) Short-term borrowings	7	354,636,796		222,826,829	
(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		215,471,474		65,570,330	
(c) Other current liabilities	9	198,219,231		22,429,790	
(d) Short-term provisions	10	2,246,192		2,009,723	
			770,573,693		312,836,672
<b>TOTAL</b>			<b>894,476,448</b>		<b>434,527,500</b>
<b><u>ASSETS :</u></b>					
<b><u>[1] Non-Current Assets:</u></b>					
(a) <u>Property, Plant and Equipment</u>	11				
(i) Tangible assets		13,322,305		15,804,905	
(ii) Intangible assets		-		-	
(iii) Capital Work-in-Progress		-		-	
(iv) Intangible assets under development		-		-	
			13,322,305		15,804,905
(b) Non-current investments	12	-		-	
(c) Deferred tax assets (Net)		70,484			
(d) Long-term loans and advances	13	-		-	
(e) Other non-current assets	14	848,353	918,837	802,517	802,517
<b><u>[2] Current Assets:</u></b>					
(a) Current Investments	15	-		-	
(b) Inventories	16	241,176,200		198,802,234	
(c) Trade receivables	17	522,662,739		169,916,962	
(d) Cash and cash equivalents	18	612,823		1,302,743	
(e) Short-term loans and advances	19	360,000		-	
(f) Other current assets	20	115,423,544		47,898,139	
			880,235,306		417,920,078
<b>TOTAL</b>			<b>894,476,448</b>		<b>434,527,500</b>

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 : 16/08/2017



For and on behalf of the Board of Directors

For, Milan Ginning Pressing Pvt Ltd  
**Milan Ginning Pressing Pvt. Ltd.**

*H. H. Waj*  
Director

*H. T. N. N.*  
Director

Place: Limbdi  
Date : 16/08/2017



**MILAN GINNING PRESSING PVT LTD**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017**

(Rupees in.....)

Particulars	Note No.	Figures as at the end of current reporting period ( In Rs. )	Figures as at the end of previous reporting period ( In Rs. )
I Revenue from Operations	21	2,572,500,162	2,341,212,154
II Other income	22	67,476,585	28,317,343
III Total Revenue (I+II)		2,639,976,747	2,369,529,497
IV Expenses			
(a) Cost of Material consumed	23	-	-
(b) Purchase of stock-in-trade	24	2,575,290,603	2,268,970,769
(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	25	(42,373,966)	3,104,546
(d) Employee benefits expenses	26	7,064,770	3,480,317
(d) Finance costs	27	29,190,936	26,628,391
(d) Depreciation and amortization expenses	28	2,482,600	2,999,438
(e) Other Expenses	29	61,883,368	58,291,622
Total Expenses		2,633,538,311	2,363,475,083
Profit / (Loss) before exceptional and extraordinary items and Tax (III-IV)		6,438,436	6,054,414
Exceptional Items			
Excess Provision of Income Tax of earlier years		10,560	
Profit before extraordinary items and Tax		6,448,996	6,054,414
Extraordinary Items			-
Profit before Tax		6,448,996	6,054,414
Less: Provision for Taxation			
Current Tax		2,131,602	2,222,538
Deferred Tax		(70,484)	-
Profit from the period from continuing operations		4,387,879	3,831,876
Profit from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit from discontinuing operations		-	-
Profit/(Loss) for the period		4,387,879	3,831,876
Earning per Equity Share (EPS)			
Nominal Value per share Rs.10/-			
( Previous Year Rs.10/- )			
Basic & Diluted		0.7	0.64

Significant Accounting Policies  
Notes Forming Part of the Accounts

30

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

(CA Sunny Parekh)  
Proprietor  
M. No - 131188  
Place: Ahmedabad  
Date : 16/08/2017



For and on behalf of the Board of Directors

For, Milan Ginning Pressing Pvt Ltd  
Milan Ginning Pressing Pvt. Ltd.

H. H. D. J.  
Director

Director

Place: Limbdi  
Date : 16/08/2017



**MILAN GINNING PRESSING PVT LTD**

**CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

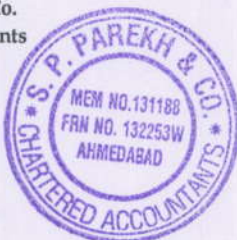
(Rupees in.....)

Particulars	Note No.	Figures as at the end of current reporting period (In Rs.)	Figures as at the end of previous reporting period (In Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before Tax		4,387,879	3,831,876
Adjustments:			
Depreciation		2,482,600	2,999,438
Provision for bad and doubtful debts		-	-
Interest Income		(50,929)	(913,227)
Finance Cost		29,190,936	24,309,082
Provision for Tax		2,131,602	1,880,723
Deferred Tax Liability		(70,484)	-
Operating Profit before Working Capital Changes		38,071,603	32,107,892
<u>Changes in Working Capital:</u>			
Inventories		(42,373,966)	3,104,546
Short Term loans and advances		(360,000)	18,585,864
Trade Receivables		(352,745,777)	22,289,068
Trade Payables		149,901,144	(22,736,830)
Short term Provision		(14,410)	(3,547,327)
Other Current Asset		(67,525,405)	(36,033,829)
Other Current Liabilities		175,789,441	(31,239,780)
Other Non Current Asset		(45,836)	-
Cash Generated from Current Assets		(137,374,809)	(49,578,288)
Direct Tax Paid		1,880,723	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		<b>(101,183,930)</b>	<b>(17,470,396)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Long term loan & advances & other non current assets		-	-
Purchase of Fixed Assets & Capital WIP		-	-
Interest Income from Investments		50,929	913,227
Other loans and advances		-	(211)
Miscellaneous Expenditure		-	-
Proceeds on sale of fixed assets		-	75,053
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>		<b>50,929</b>	<b>988,069</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Share Capital		-	-
Proceeds from securities premium		-	-
Proceeds from Long Term Borrowings		(2,175,951)	(185,639,504)
Short Term Borrowings		131,809,967	224,826,829
Finance Cost		29,190,936	24,309,082
Proceeds from Share Applications Money Pending Allotments		-	-
Other Long term Liabilities		-	-
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>		<b>100,443,081</b>	<b>14,878,243</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		<b>(689,920)</b>	<b>(1,604,084)</b>
Cash and Cash Equilents (Opening)		1,302,743	2,906,829
Cash and Cash Equilents (Closing)		612,823	1,302,743

For and on behalf of the Board of Directors

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

*S.P. Parekh*  
(CA Sunny Parekh)  
Proprietor  
M. No - 131188  
Place: Ahmedabad  
Date : 16/08/2017



For, Milan Ginning Pressing Pvt Ltd

**Milan Ginning Pressing Pvt. Ltd.**

*H. H. Nay*  
Director

*H. H. Nay*  
Director

Director

Place: Limbdi  
Date : 16/08/2017



**MILAN GINNING PRESSING PVT LTD**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2017**

**NOTE-1**  
**SHARE CAPITAL**

Particulars	As at 31/03/2017		As at 31/03/2016	
	Number of shares	Amount(Rs)	Number of shares	Amount(Rs)
<b>Authorised:</b> 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
<b>Issued, Subscribed &amp; Fully paid up:</b> 5980500 Equity Shares of Rs.10/- each	5,980,500	59,805,000	5,980,500	59,805,000
				59,805,000
(Each Shares Carryning one voting Right per share )				
<b>Total</b>	<b>5,980,500</b>	<b>59,805,000</b>	<b>-</b>	<b>59,805,000</b>

**NOTE-1.1**

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

Particulars	As at 31/03/2017		As at 31/03/2016	
	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 31/03/2017		As at 31/03/2016	
	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 Khushalbhai Narsinh	550,100	9.20	550,100	9.20
Minajban Husenali Narsinh	2,575,002	43.06	1,100,001	18.39
Mohmmadali Husenali Narsinh	-	-	1,875,001	31.35
Mohamedhasnain Husenali Narsinh	700,001	11.70	500,001	8.36
Fatema Mohmadhasnein Narsinh	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, 2017**

**NOTE-2**

**RESERVES AND SURPLUS:**

Particulars	Annexure No.	As at 31/03/2017	As at 31/03/2016
		Amount(Rs.)	Amount(Rs.)
<b>Security Premium</b>			
Opening Balance		34,245,000	34,245,000
(+) addition During the Year		-	-
Closing Balance		34,245,000	34,245,000
<b>Surplus</b>			
Opening Balance		14,899,471	11,067,595
(+) Net Profit / (Net Loss) for the current year		4,387,879	3,831,876
(+) Transfer from Share Premium		-	-
(+) Transfer from reserves		-	-
(-) Proposed Dividends		-	-
(-) Tax on dividend		-	-
(-) Transfer to General reserve		-	-
Closing Balance		19,287,349	14,899,471
<b>Total</b>		<b>53,532,349</b>	<b>49,144,471</b>

**NOTE-3**

**LONG TERM BORROWINGS:**

Particulars	Annexure No.	As at 31/03/2017	As at 31/03/2016
		Amount(Rs.)	Amount(Rs.)
<b>Secured</b>			
(A) Bonds / debentures		-	-
(B) Term Loans			
State Bank of India - TL - 6303		916,161	3,142,112
(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	3,142,112
<b>Unsecured</b>			
(A) Bonds / debentures		-	-
(B) Term Loans		-	-
(C) Deferred Payment liabilities		-	-
(D) Deposits		-	-
(E) Loans and advances from related parties			
(a) From Directors		9,596,700	9,546,700
(b) From relatives & Others		52,545	52,545
(F) Long term maturities of finance lease obligations		-	-
(G) Other loans and advances		-	-
		9,649,245	9,599,245
<b>Total</b>		<b>10,565,406</b>	<b>12,741,357</b>

**NOTE-4**

**DEFERRED TAX LIABILITIES(NET):**

Deferred Tax Liability for the period ended 31st March, 2017 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 31/03/2017	As at 31/03/2016
		Amount(Rs.)	Amount(Rs.)
Deferred Tax Liabilities		-	-
Less: Deferred Tax Assets		-	-
<b>Total</b>		<b>-</b>	<b>-</b>





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

Particulars	Annexure No.	As at 31/03/2017	As at 31/03/2016
		Amount(Rs.)	Amount(Rs.)
(a) Trade Payables		-	-
(b) Others		-	-
<b>Total</b>		-	-

**NOTE-6****LONG TERM PROVISIONS:**

Particulars	Annexure No.	As at 31/03/2017	As at 31/03/2016
		Amount(Rs.)	Amount(Rs.)
(a) Provision for employee benefits		-	-
(b) Others (Specify nature)		-	-
<b>Total</b>		-	-

**NOTE-7****SHORT TERM BORROWINGS:**

Particulars	Annexure No.	As at 31/03/2017	As at 31/03/2016
		Amount(Rs.)	Amount(Rs.)
<b>Secured:</b>			
(a) Loans repayable on demand			
(1) State Bank Of India 1876 - Limbdi		4,979,525	5,047,829
(2) State Bank Of India - Wadhwan		180,375,841	179,195,768
(3) State Bank Of India - Limbdi (Foreign Bill Discount)		111,064,831	23,719,481
(4) State Bank Of India - Wadhwan (Foreign Bill Discount)		-	14,863,751
(5) State Bank of India - 747 Od Account		58,216,599	-
(b) Loans and advances from related parties		-	-
(c) Deposits		-	-
(d) Other loans and advances		-	-
		354,636,796	222,826,829
<b>Unsecured:</b>			
(a) Loan from Directors		-	-
(b) Loan from Relatives of Directors		-	-
(c) Deposits		-	-
(d) Other loans and advances		-	-
		-	-
<b>Total</b>		354,636,796	222,826,829

**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 31/03/2017	As at 31/03/2016
		Amount(Rs.)	Amount(Rs.)
(a) Due to Micro, Small & Medium Enterprises		-	-
(b) Due to Other than Micro, Small & Medium Enterprises	2	215,471,474	65,570,330
<b>Total</b>		215,471,474	65,570,330

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





**NOTE-9****OTHER CURRENT LIABILITIES:**

Particulars	Annexure No.	As at 31/03/2017	As at 31/03/2016
		Amount(Rs.)	Amount(Rs.)
(a) Term Loan payable within next 12 months	3	2,000,000	2,000,000
(b) Advances from customers		194,591,753	19,214,993
(c) VAT Payable		-	-
(d) TDS Payable		1,626,806	1,204,237
(e) TCS Payables		672	-
(f) Provision For Tax		-	-
(g) Income Tax Payable 13-14		-	10,560
(h) Others		-	-
<b>Total</b>		<b>198,219,231</b>	<b>22,429,790</b>

**NOTE-10****SHORT TERM PROVISIONS:**

Particulars	Annexure No.	As at 31/03/2017	As at 31/03/2016
		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	89,000
6) Unpaid VAT Audit Fees		-	40,000
7) Provision for Income Tax for current year		2,131,602	1,880,723
8) Provision for Provident Fund		84,740	-
<b>Total</b>		<b>2,246,192</b>	<b>2,009,723</b>

**NOTE-12****NON CURRENT INVESTMENTS:**

Particulars	Annexure No.	As at 31/03/2017	As at 31/03/2016
		Amount(Rs.)	Amount(Rs.)
(a) Trade Investments		-	-
(b) Other Investments		-	-
Investment in Equity Share		-	-
<b>Total</b>		<b>-</b>	<b>-</b>
Less: Provision for diminution in the value of investments		-	-
<b>Total</b>		<b>-</b>	<b>-</b>

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

Particulars	Annexure No.	As at 31/03/2017	As at 31/03/2016
		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		-	-
<b>Total</b>		<b>-</b>	<b>-</b>





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

Particulars	Annexure No.	As at 31/03/2017	As at 31/03/2016
		Amount(Rs.)	Amount(Rs.)
Preliminary Expenses to be written off		-	-
Godown rent Deposit		-	-
Other Non Current Assest		-	-
C.C.I. Labour Deposit		25,000	25,000
P.G.V.C.L. Deposit		803,253	757,417
S.T.O.T.		10,000	10,000
Telephone Deposit		10,100	10,100
<b>Total</b>		<b>848,353</b>	<b>802,517</b>

**NOTE- 15****CURRENT INVESTMENTS:**

Particulars	Annexure No.	As at 31/03/2017	As at 31/03/2016
		Amount(Rs.)	Amount(Rs.)
(a) Trade Investments		-	-
(b) Other Investments		-	-
<b>Total</b>		<b>-</b>	<b>-</b>
Less: Provision for dimunation in the value of investments		-	-
<b>Total</b>		<b>-</b>	<b>-</b>

**NOTE- 16****INVENTORY:**

(At Lower of the Cost and Net Realisable value)

Particulars	Annexure No.	As at 31/03/2017	As at 31/03/2016
		Amount(Rs.)	Amount(Rs.)
(A) Inventories:(As certified by the management)			
(a) Raw materials		69,430,500	161,677,828
(b) Work-in-progress		-	-
(c) Finished goods		171,745,700	36,419,406
(d) Stock-in-trade		-	-
(e) Stores and Spares		-	345,000
(f) Packing Material		-	360,000
		<b>241,176,200</b>	<b>198,802,234</b>
(B) Goods in transit shall be disclosed under the relevant sub head of inventories		-	-
<b>Total</b>		<b>241,176,200</b>	<b>198,802,234</b>

**NOTE-17****TRADE RECEIVABLES**

Particulars	Annexure No.	As at 31/03/2017	As at 31/03/2016
		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	4	513,310,877	166,211,038
Unsecured, considered doubtful		-	-
		<b>513,310,877</b>	<b>166,211,038</b>
Trade receivables outstanding for a period exceeding than six months from the date they are due for payment			
Secured, considered good			
Unsecured, considered good		9,351,862	3,705,924
Unsecured, considered doubtful			
<b>Total</b>		<b>522,662,739</b>	<b>169,916,962</b>





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

Particulars	Annexure No.	As at 31/03/2017	As at 31/03/2016
		Amount(Rs.)	Amount(Rs.)
<u>Cash:</u>			
Cash on Hand (As Certified By the Management)		565,123	451,562
<u>Balances with Banks:</u>			
State bank of Saurashtra - 2597		-	10,483
The Kalupur Co Op Bank Ltd		47,700	-
HDFC Bank Ltd.		-	542,975
State Bank of India - 747 OD Account		-	297,723
<b>Total</b>		<b>612,823</b>	<b>1,302,743</b>

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

Particulars	Annexure No.	As at 31/03/2017	As at 31/03/2016
		Amount(Rs.)	Amount(Rs.)
(a) Loans and advances to related parties	5	310,000	
(b) Other loans and advances Rameshbhai Press Fiter		- 50,000	-
<b>Total</b>		<b>360,000</b>	<b>-</b>

**NOTE-20****OTHER CURRENT ASSETS:**

Particulars	Annexure No.	As at 31/03/2017	As at 31/03/2016
		Amount(Rs.)	Amount(Rs.)
(a) Advances to suppliers	6	72,548,912	37,338
(b) VAT receivable		2,500,000	1,400,000
(c) TDS receivable		266,155	-
(d) Cenvat Credit Receivable		-	-
(e) Prepaid Advertisement Expenses		-	-
(f) MAT Credit ( F.Y. 2015-16 )		-	-
(g) Prepaid Income Tax		-	-
(h) Service Tax Refund		145,529	1,890,735
Vat receivable refund Claim			
V.A.T Receivable (28.02.2017) Refund Claim		2,616,878	-
V.A.T Receivable (30.04.2016) Refund Claim		3,499,158	-
V.A.T Receivable (30.06.2015) Refund Claim		1,630,017	14,782,017
V.A.T Receivable (30.06.2016) Refund Claim		1,769,867	-
V.A.T Receivable (30.09.2014) Refund Claim		2,636,900	12,610,900
V.A.T Receivable (30.09.2015) Refund Claim		992,477	9,892,477
V.A.T Receivable (30.09.2016) Refund Claim		2,114,909	-
V.A.T Receivable (30.11.2016) Refund Claim		2,705,609	-
V.A.T Receivable (31.01.2016) Refund Claim		1,927,531	1,927,531
V.A.T Receivable (31.01.2017) Refund Claim		1,989,156	-
V.A.T Receivable (31.03.2016) Refund Claim		454,410	454,410
V.A.T Receivable (31.03.2017) Refund Claim		2,281,109	-
V.A.T Receivable (31.05.2016) Refund Claim		1,558,386	-
V.A.T Receivable (31.07.2016) Refund Claim		3,856,741	-
V.A.T Receivable (31.08.2016) Refund Claim		4,095,888	-
V.A.T Receivable (31.10.2015) Refund Claim		632,687	3,907,687
V.A.T Receivable (31.10.2016) Refund Claim		3,396,868	-
V.A.T Receivable (31.12.2015) Refund Claim		100,044	995,044
V.A.T Receivable (31.12.2016) Refund Claim		1,704,313	-
<b>Total</b>		<b>115,423,544</b>	<b>47,898,139</b>





**MILAN GINNING PRESSING PVT LTD**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2017**

**NOTE - 21**

**REVENUE FROM OPERATIONS:**

Particulars	Figures as at the end of current reporting period ( In Rs. )	Figures as at the end of previous reporting period ( In Rs. )
Export Sales	-	-
Domestic Sales	2,572,500,162	2,341,212,154
Less: Excise Duty	-	-
<b>TOTAL</b>	<b>2,572,500,162</b>	<b>2,341,212,154</b>

**NOTE - 22**

**OTHER INCOME:**

Particulars	Figures as at the end of current reporting period ( In Rs. )	Figures as at the end of previous reporting period ( In Rs. )
Cash Discount Income	37,663,370	6,041,583
Packing Charges	532,315	10,000
Duty Drawback 1 %	17,679,971	9,921,552
Ginning Income	8,305,695	6,658,443
P.G.V.C.L. Interest Income	50,929	55,857
Pressing Income	3,244,305	2,938,200
Interest Income	-	857,370
Service Tax Refund	-	1,834,214
vat	-	124
<b>TOTAL</b>	<b>67,476,585</b>	<b>28,317,343</b>

**NOTE - 23**

**COST OF MATERIAL CONSUMED:**

Particulars	Figures as at the end of current reporting period ( In Rs. )	Figures as at the end of previous reporting period ( In Rs. )
Raw Materials:		
Opening Stock	-	-
Add: Purchases	-	-
Less: Closing Stock	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE - 24**

**PURCHASE OF STOCK-IN-TRADE**

Particulars	Figures as at the end of current reporting period ( In Rs. )	Figures as at the end of previous reporting period ( In Rs. )
Purchases	2,575,290,603	2,268,970,769
<b>TOTAL</b>	<b>2,575,290,603</b>	<b>2,268,970,769</b>





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

Particulars	Figures as at the end of current reporting period ( In Rs. )	Figures as at the end of previous reporting period ( In Rs. )
<b>Inventories at the end of the year:</b>		
Raw Material	69,430,500	161,677,828
Work-in-progress	-	-
Packing Material		360,000
Finished Goods	171,745,700	36,419,406
Stores and Spares		345,000
<b>TOTAL</b>	<b>241,176,200</b>	<b>198,802,234</b>
<b>Inventories at the beginning of the year:</b>		
Raw Material	161,677,828	120,966,190
Work-in-progress	-	-
Packing Material	360,000	650,000
Finished Goods	36,419,406	80,290,590
Stores and Spares	345,000	-
<b>TOTAL</b>	<b>198,802,234</b>	<b>201,906,780</b>
<b>Net (Increase) / Decrease</b>	<b>(42,373,966)</b>	<b>3,104,546</b>

**NOTE-26****EMPLOYEE BENEFITS EXPENSES:**

Particulars	Figures as at the end of current reporting period ( In Rs. )	Figures as at the end of previous reporting period ( In Rs. )
Salaries, Wages & Bonus	6,452,400	3,397,700
Contribution to provident & other funds	117,370	82,617
Employee Stock Option Plan	-	-
Employee Stock Purchase Plan	-	-
Remuneration to Directors	495,000	-
Staff Welfare Expenses	-	-
<b>TOTAL</b>	<b>7,064,770</b>	<b>3,480,317</b>

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

**NOTE-27****FINANCE COSTS:**

Particulars	Figures as at the end of current reporting period ( In Rs. )	Figures as at the end of previous reporting period ( In Rs. )
Bank charges	4,895,996	2,319,309
Bank Interest - SBI	21,302,743	22,356,166
Bank Interest - LC	2,992,197	1,952,916
<b>TOTAL</b>	<b>29,190,936</b>	<b>26,628,391</b>





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

Particulars	Figures as at the end of current reporting period ( In Rs. )	Figures as at the end of previous reporting period ( In Rs. )
Depreciation on Tangible Assets	2,482,600	2,999,438
Amortisation on Intangible Assets	-	-
<b>TOTAL</b>	<b>2,482,600</b>	<b>2,999,438</b>

**NOTE-29****OTHER EXPENSES:**

Particulars	Figures as at the end of current reporting period ( In Rs. )	Figures as at the end of previous reporting period ( In Rs. )
<b>Direct Expenses:</b>		
Khetiwali Bazar Samiti	350,000	325,100
Factory Licence Fees	13,000	-
Freight Inward	537,823	-
Oil Greece Expense	36,221	14,948
Transport Expense	5,650,054	9,794,419
Cloth ( Kantan Expense )	411,495	1,099,500
<b>Total(a)</b>	<b>6,998,593</b>	<b>11,233,967</b>
<b>Administration Expenses:</b>		
FOB/CIF Export Expenses	32,147,559	29,920,825
FOB Return Export Expense	2,561,365	-
Others Expense	-	-
Audit Fees	44,800	191,745
BCI Membership Expense	266,612	253,846
Building Repairing Expense	267,767	39,876
Courier Expense	362,397	-
Donation Expense	110,652	58,000
Electric Expense	139,957	101,062
Employee Transportation Expense	680,487	602,390
Export Promotion Expense	7,156	18,259
Fire Protection Instrumnets	26,591	-
Insurance Expense	472,196	460,749
Income Tax Expense - 15-16	16,827	-
Income Tax Assessment Expense - A.Y. 13-14	-	429,970
Income Tax Expense	-	1,133,259
Interest on Income Tax	-	335,130
Int on TDS	104,372	216,741
Interest on Tds write off	(135,600)	-
Laboratory Expense	1,000	-
OEKO Tex Certification Expense	212,880	301,056
Office Expenses	388,153	303,142
Organic Cotton Inspection Expense	9,881,047	6,298,344
Organic Expense	75,777	-
PGVCL Expense	4,241,552	3,816,893
Part Expesne	200,887	287,900
Petrol Expense	544,241	-
ROC Expense	16,950	18,169
Repair & Maintenance Expense	134,181	102,898
Stationery & Printing Expenses	137,689	49,953
Sales Tax Assessment - 11-12	450,000	-
Tender Fees	100	200
Travelling Charges	1,200,000	-
VAT Audit Fees	67,000	72,000
Balance Written Off	259	100,114
Wright Bridger Expense	-	3,400
<b>Total(b)</b>	<b>54,624,854</b>	<b>45,115,921</b>
<b>Selling &amp; Distribution Expenses:</b>		
Advertisement Expenses	19,400	-
Commission Expense	240,521	1,941,734
<b>Total(c)</b>	<b>259,921</b>	<b>1,941,734</b>
<b>TOTAL(a+b+c)</b>	<b>61,883,368</b>	<b>58,291,622</b>





**MILAN GINNING PRESSING PVT LTD**

**UNSECURED LOAN FROM DIRECTORS AND RELATED PARTIES AS**

**ON 31/03/2017**

**ANNEXURE - 1**

Particulars	Amount (Rs.)
Unsecured Loan From Directors	
Husenali Yusufali Narsinh	1,210
Minazben Husenali Narsinh	299,990
Yusufali Khushalbhai Narsinh	1,686,000
Aarzooben Mohmmadali Narsinh	7,609,500
Total	9,596,700
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 31/03/2017**  
**ANNEXURE - 2**

Particulars	Amount (Rs.)
Aggarvansi Trading Co.	945,173
Agro Trading Co	123,888
Akhani Roadlines	70,716
Ambica Cotseeds Limited	123,832
Bharat Ginnig Factory	36,390
C.H.Robinson Worldwide Freight India Pvt Ltd	333,048
Certifications - Cuic India Pvt Ltd	354,017
Chawla Cotton Traders	121,697
Commodity Inspection - Cuic India Pvt Ltd	2,782,398
Control Union Certification	78,370
Control Union Singapore Pte Ltd	134,247
D.G.Patel & Co.	44,200
J R Roadlines Pvt Ltd	2,711
K R Solvent	22,707,241
Kamal Cotton Traders Pvt (M.H)	46,479,126
Kamal Cotton Traders Pvt. Ltd.	205,419
M/S G.S. Cotton Company	74,963,893
M/S G.S. Cotton Company Sirsa (T)	56,597,778
M/S Keyur Enterprises	5,127
M/S. Pramodkumar Pravinkumar Ginning & Pressing Fa	200,000
M/S. Ramniklal Vrajlal & Co.	13,068
Maa Cotton Industries	31,497
Mahavir Textiles	17,881
Msc Agency India Pvt. Ltd	217,157
Om India Export (Parts)	267,594
Oman Cargo Mover	3,014
P.G.V.C.L A/C	300,000
Parshwa Trading Co.	2,520
Patel Strap Industries	168,665
Prestige Packaging And Prienters	15,385
Rajendra M Parmar	13,871
Reliable Analytical Laboratories Pvt Ltd	8,340
Rina India Private Limited	14,950
Sagar Roadlines	503,946
Saifi Iron Mart	32,818
Sambhavnath Service Station	14,198
Shri Ram Sarup Garg Cotton Mills	423,480
Shubham Sales Corporation	224,999
Snehakar Nirmlesh Bansal	21,170
Sujal Corporation	47,500
Vam Enterprise	9,981
Venjoh Logistics Private Limited	557,337
Vijay Cotton Industries Vejalka	2,488
Vinod Cotton Corporation	152,826
World Trade Logistics Pvt Ltd	1,018,298





<b>SUNDRY CREDITORS - FARMER</b>	
Abharam Abdul Musewala	115,000
Ajaysinh Girirajsinh Rana	314,525
Ashokbhai Popatbhai Mori	21,850
Bharatsinh Ajitsinh	39,388
Chachu Ghanshyambhai Manubhai	115,000
Chauhan Baldevbhai Bhagvanbhai	82,225
Dharmendrasinh Ghanshyamsinh Khandiya	187,163
Fatemaben Salmanbhai	157,348
Ganibhai Isubbhai Mesevala	104,900
Ganpatbhai Shamjibhai	54,050
Gatorbhai Rupabhai	326,316
Hansaben Rameshbhai	29,900
Hardevsinh Ghanshyamsinh Khandiya	206,150
Harendrasinh Pradyumansinh Chudasama	336,950
Haribhai Pitambarbhai	140,700
Hasan Ahemad Sanghiriyat	34,500
Hemantbhai Vithhalbhai	76,315
Hemubhai Raghobhai	22,400
Ishwarbhai Jethabhai	42,550
Jasharajbhai Narshibhai	78,707
Kishan Traders	172,468
Mahemudbhai Husenbhai Dayma	34,500
Mahipatbhai Lakahbhai	210,587
Mahipatsinh Dipsinh	19,550
Mahipatsinh Khumansinh Barad	18,400
Mukeshbhai Arjanbhai.	31,625
Nanjibhai Chaganbhai	156,250
Narubha Kehubha Chavda	131,440
Patel Rameshbhai Mohanbhai	124,000
Raghubhai Meer	33,000
Raghubhai Sondabhai Meer	45,600
Rajdeepbhai Raghubhai	27,600
Ramsangbhai Harisangbhai	26,450
Rana Indrasinh Bhagvatsinh	444,475
Ranchhodbhai Chaturbhai.	32,200
Rasul Varam Patel	69,000
Subjibhai Gatorbhai	31,338
Sukhdevsinh Ganubha Zala	123,050
Ushmanbhai Husenbhai Sanghariyat	21,000
Vanrasinh Raghubhai Jadav	34,500
Vijaybhai Bhopabhai Maher	62,675
Zala Dharmendrasinh Ghanshayamsinh	223,600
Zala Hardevsinh Ghanshyamsinh	182,850
Zala Ramdevsinh Kasalsinh	337,125
<b>Total</b>	<b>215,471,474</b>





**MILAN GINNING PRESSING PVT LTD**  
**ADVANCE FROM CUSTOMER AS ON 31/03/2017**  
**ANNEXURE - 3**

Particulars	Amount (Rs.)
Agricore Commodities Pvt.Ltd.	1,281,209
Amber Cotton Mills Ltd	269,282
Avadh Cotton Industries	10,000
Best Textiles Limited.	347,361
Cotton Corporation Of India (Labour)	2,534
Dhofar Cattle Feed Co Saog	274,422
Ginni Flaments Ltd	705,985
Goetz & Sons	139,912
Hari Kishan Shiv Rattan	95,648
Jiangsu High Hope Corporation	104,952
Kassim Textiles (Pvt) Limited	88,961
Kokila Cotton Export Pvt Ltd	159,409
Olam Agro India Pravate Limited	1,449
Omani National Live Stock Deveopment Co	2,553,425
P.D Cotton Pvt Ltd	112,158
Pt.Kahatex	184,759
Qingdao Yijia E.T.I Co Ltd	227,931
Shiv Shakti Ginning & Pressing Pvt Ltd.	674,695
Shree Ganesh Cotton Industries	10,500
Shree Uma Ginning Pressing Pvt Ltd	15,000
Sustainable Spinning And Commodities (P) Ltd.	71,473,897
Tayal Sons Limited(T)	89,395,625
Vahdat Industrial Agriculturists & Dairymen Cooperative	24,637,066
Vardhman Fabrics (A Unit Of Vardhman Textile Ltd)	17,553
Vardhman Polytex Ltd.	43,981
Wannakitt Agriculture Co., Ltd.	20,549
Weifang Dagy Trading Co. Ltd.	3,105
<b>SUNDRY DEBTORS - YARN</b>	
Apex Spinning And Knitting Mills Limited	36,730
Arunoday Sales	38,481
Atharwa Enterprise	52,629
C And D Logistics Group Co Ltd	184,437
Cogetex S.A. Switzerland	12,779
Comptex Bangladesh Limited	284,844
Eurotex Knitwear Limited	70,378
Fakir Fashions Ltd	165,159
Impress-Newtex Composite Textiles Ltd	176,248
Interfios Fios E Malhas, Lda	15,268
Iris Fabrics Ltdd	66,600
Kam Hing Piece Works Limited	377,022
Lakshminarayan Shivkishan Jaju	7,957
Niagara Textiles Ltd	29,455
Square Fashion Ltd	150,614
St Cottex	8,113
Tapadia Enterprise India Pvt.Ltd	17,125
The Egyptian Company For Trade & Industry "Sogic"	46,546
<b>Total</b>	<b>194,591,753</b>



**MILAN GINNING PRESSING PVT LTD**  
**SUNDRY DEBTORS AS ON 31/03/2017**  
**ANNEXURE - 4**

Particulars	Amount (Rs.)
<b>Debtors Below 6 Months</b>	
Amber Rotor Mills Ltd	12,797,700
Ansh Exports	300,000
Bafna Ginning & Pressing Pvt Ltd	45,520
Beijing Global Technotrade Group	12,167,704
Exim Overseas Pvt Ltd	275,000
Gillanders Arbuthnot & Co. Ltd.	163,332
Ginni Filaments Ltd	220,801
Gold Star Cottex Ltd	887,500
Gujarat Cotton Corporation	26,504,392
Harshit Rughani	58,325
Kalpvraksh Impex Pvt Td	97,343
Komal Impex	15,292
Lucky Spinning Co Ltd	2,665,740
M/S Kpr Mills Limited	553,400
M/S Sandipkumar Dharmendrakumar	144,583
M/S Winsome Textiles Industries Limited	113,553,688
M/S Winsome Textiles Industries Ltd Unit -2	111,067,904
Niva Exports LLP	110,227
Ozone Pb Spintex Ltd	48,083
Sangam India Ltd	199,885
Sel Manufacturing Co Ltd	62,235
Sel Manufacturing Co Ltd ..	361,244
Shri Ram Sarup Garg Group	122,433
Sportking India Limited	23,125
Strykar Overseas LLP	956,111
Suminter India Organic Pvt Ltd	34,199
The Aristocrat Agro Ltd	1,270,000
The Hotel Riviera	594,200
Ultra Shipping Logistics	3,144,866
Woojeong Trading	4,128,965
Zephyr Mercantile	2,092,062
<b>Total</b>	<b>294,665,859</b>
<b>Debtors Above 6 Months</b>	
Cotton Corporation Of India	40,000
Din Dayal Parsotamlal(T)	50,000
Glencore Grain India Pvt Ltd	302,940
H.V.Textile	125,778
M.A.H & Co	8,506,000
M/S. Acme Yarns Pvt. Ltd.	2,899
Vallabh Textile Co Ltd	121,697





Yogi Cotton Company	200,000
<b>Total</b>	<b>9,349,314</b>
<b>Sundry Debtors - Yarn</b>	
<b>Debtors Below 6 Months</b>	
A I Textiles	4,135,925
Cdl Knits Limited	16,572,337
Crispim Abreu E Ca Lda	20,051,924
Fakir Apparels Ltd	8,732,273
Familitex Tecelagem Lda	3,810,240
Filasa Fiacao Armando Da Silva Antunes S.A	11,283,278
Fiporag Texteis,S.A.	4,019,803
Guangdong Silique International	12,692,965
Jolly Enterprise	228,576
Lahoti Overseas Ltd	190,985
Libas Textile Ltd	4,611,298
Loyal Textile Mills Ltd.	44,495,752
Metro Knitting And Dyeing Mills Ltd	22,302,867
Morais E Matos	4,086,482
Risatel Soc. Comer.Fios Textiles, Lda.	4,292,649
Servifios Imp.Exp.Textiles Sa,	23,768,223
Vilartex Emp De Malhas Vilarinho	11,421,265
Zaafarania Garments And Knitting Sae	4,295,878
Zaheen Knitwears Ltd	17,652,298
<b>Total</b>	<b>218,645,018</b>
<b>Debtors Above 6 Months</b>	
Shiv Shakti Tradelink Pvt Ltd	2,548
<b>Total</b>	<b>2,548</b>
<b>Total Debtors Below 6 Months</b>	<b>513,310,877</b>
<b>Total Debtors Above 6 Months</b>	<b>9,351,862</b>



MILAN GINNING PRESSING PVT LTD  
LOANS AND ADVANCES AS ON 31/03/2017  
ANNEXURE - 5

Particulars	Amount (Rs.)
Bharat Milling Co	310,000
Total	310,000





**MILAN GINNING PRESSING PVT LTD**  
**ADVANCE TO SUPPLIER AS ON 31/03/2017**  
**ANNEXURE - 6**

Particulars	Amount (Rs.)
M.R. Textiles	9,912
GCC Company	8,000,000
<b>Advance to Farmers</b>	
Aadam Alarakh Paheta	190,000
Aadambhai Jafarbhai	195,000
Aalibhai Ishufbhai	199,500
Aananda Totaram Chauthe (Mali)	185,000
Aarifbhai Ahemedbhai	199,500
Aasha Babulal Wani	180,000
Abbas Isubbhai Fuldhara	190,000
Abbasbhai Abdulbhai	199,000
Abbasbhai Adambhai Khasala	196,000
Abbasbhai Alibhai	170,000
Abbasbhai Daudbhai Dayma	199,000
Abbasbhai Jinabhai	195,000
Abbasbhai Mamadbhai	197,000
Abbasbhai Muse Dosani	150,000
Abbashbhai Salmanbhai Vora	185,500
Abdulbhai Hajibhai	175,000
Abdulbhai Hasambhai Bhathan	198,000
Abdulbhai Kashambhai	185,000
Abdulbhai Rahimbhai	198,000
Abdulbhai Rehmanbhai	199,000
Abhabhai Gatorbhai	198,000
Abharam Valu Dosani	199,000
Abhaysinh Ramdevsinh	195,000
Abhesangbhai Valabhai	199,000
Abhram Aliya Vora	185,000
Abhrambhai Chandabhai Fuldhara	199,000
Abhrambhai Isabbhai	170,000
Abhubhai Ramjibhai	180,000
Adambhai Ahmadbhai Khasala	170,000
Adambhai Sulemanbhai	199,000
Agabhai Narayanbhai	195,000
Agarsang Hirabhai	198,000
Agarsangbhai Malharbhai	199,000
Agarsangbhai Muljibhai	190,000
Agarsinh Bapubha	190,000
Agarsinh Hamirsinh	170,000
Ahmedbhai Kesarbhai	198,000
Ahmedbhai Ladjibhai Umadia	185,000
Ahmedbhai Sultanbhai	180,000
Ajabhai Govindbhai	180,000
Ajabhai Ladhubhai Metaliya	192,000
Ajabhai Ramjibhai	185,000



Ajaybhai Gatorbhai	195,000
Ajaybhai Jorubhai	199,500
Ajaybhai Rashikbhai	190,000
Ajitbhai Khengarbhai	185,000
Ajubhai Gordhanbhai	199,000
Akbarbhai Gafurbhai	199,000
Alarakhbhai Daudbhai Musevala	199,000
Alibhai Umarbhai	195,000
Alibhai Yakubbhai Umadiya	185,000
Aljibhai Mushebhai Bhathaniya	199,000
Altafbhai Usmanbhai	198,000
Amarshibhai Gandabhai	185,000
Amarshibhai Lavjibhai Chudda	185,000
Ambabhai Arjunbhai	185,000
Ambarambhai Nanjibhai	195,000
Ambarambhai Virjibhai	198,000
Aminaben Shahbhai	195,000
Amirudhsinh Dilubha	199,000
Amrutbhai Fulabhai	195,000
Amrutbhai Gandabhai	199,000
Amrutbhai Ishvarbhai	199,000
Amrutbhai Ramabhai Zinzuvadiya	199,500
Amrutbhai Ramjibhai	175,000
Amrutbhia Arjanbhai	195,000
Anirudhsinh Bhikhubha	150,000
Arjanbhai Govindbhai	175,000
Arjanbhai Gangarambhai Limbdi	175,000
Arvindbhai Govindbhai	185,000
Arvindbhai Haribhai	199,000
Arvindbhai Pratapbhai	198,000
Arvindkumar Dhirajlal	199,000
Ashok Arjun Antarkar	198,000
Ashokbhai Baldevbhai Parmar	185,000
Ashokbhai Chikabhai	175,000
Ashokbhai Jasubhai	195,000
Asmalbhai Nurabhai	199,000
Bababhai Dhanjibhai	195,000
Bababhai Parsotambhai	198,000
Bababhai Vajabhai	185,000
Babubha Kanubha	175,000
Babubhai Alshibhai	195,000
Babubhai Chalabhai	199,000
Babubhai Chikabhai	195,000
Babubhai Jivabhai	195,000
Babubhai Mashrubhai	175,000
Babubhai Popatbhai	195,000
Babubhai Ranchodbhai	185,000
Bachubhai Harjibhai Charaniya	188,000
Bahadursinh Jilubha	195,000
Bakuvarba Shaktisinh Zala	185,000
Balbhadrasinh Jorubha Bhalgamda	195,000
Balbhadrasinh Ranjitsinh	195,000
Baldavebhai Dalshukhbhai	185,000





Baldavebhai Popatbhai	175,000
Baldevbhai Laljibhai	175,000
Baldevbhai Ambarambhai	175,000
Baldevbhai Arjanbhai	195,000
Baldevbhai Danabhai	195,000
Baldevbhai Ghanshyambhai Kothariya	198,000
Balvantbhai Alubhai	195,000
Balvantbhai Bhadurbhai	195,000
Balvantbhai Vashrambhai	196,000
Balvantsinh Kanubha	190,000
Balvirsing Jairajsingh	197,000
Banesangbhai Gagjibhai	196,000
Banesangbhai Gogjibhai	199,500
Banesangbhai Ramsangbhai	195,000
Banubha Takhubha	185,000
Batukbhai Malubhai	185,000
Batukbhai Malubhai Ankevadia	199,000
Batuksinh Mangalsinh	199,500
Bhaddurbhai Bhupatbhai	175,000
Bhagratsinh Khimbha	190,000
Bhagvatsang Naranbhai	175,000
Bhagwanbhai Dhanjibhai	199,000
Bhagwanbhai Trikambhai	199,500
Bhagwanbhai Vitthalbhai	190,000
Bhagwat Sukdeo Patil	198,000
Bhailalbhai Prabhubhai	199,500
Bhalbhadrasinh Dilipsinh	195,000
Bhanubhai Ranchhodbhai	199,000
Bhanudas Muktarsing Patil	198,000
Bharat Nana Patil	195,000
Bharat Vishnu Dilwale	197,000
Bharatbhai Devjibhai	199,000
Bharatbhai Arjanbhai	199,000
Bharatbhai Haribhai Chuda	190,000
Bharatbhai Jivanbhai	199,500
Bharatbhai Kanjibhai	180,000
Bharatbhai Shamjibhai--	199,500
Bhartbhai Gagjibhai	185,000
Bhavanbhai Vitthalbhai.	175,000
Bhavesbhai Gatorbhai Zampadiya	199,000
Bhavubhai Lavjibhai	185,000
Bhikabhai Raisangbhai	185,000
Bhikhabhai Babbhai	199,000
Bhimabhai Motibhai	198,000
Bhimjibhai Gordhanbhai	199,000
Bhimjibhai Nathabhai	185,000
Bhopabhai Chelabhai	190,000
Bhopabhai Jivabhai	189,000
Bhopabhai Madharbhai	190,000
Bhratbhai Versangbhai	199,000
Bhudarbhai Motinbhai	195,000
Bhupatbhai Bhagvanbhai	175,000
Bhupatbhai Ramjibhai	185,000



Bhupendrabhai Jashabhai	185,000
Bijalbhai Alabhai	199,000
Bijalbhai Talsibhai	185,000
Bijalbhai Vajubhai	199,500
Bipinbhai Gordhanbhai	199,000
Budhabhai Danabhai	190,000
Chandkha Gulab Tadavi	195,000
Chandrakantbhai Mukjibhai	195,000
Chandrakantbhai Pranlalbhai	199,500
Chandrasinh Mahendrasinh	185,000
Chandubhai Bachubhai	175,000
Chandubhai Bijalbhai Khodiya	199,500
Chandubhai Chaturbhai	198,000
Chandubhai Dayabhai	190,000
Chandubhai Karshanbhai	196,000
Chandubhai Ladhubhai	198,000
Chandubhai Sahebsinh	199,000
Chandubhai Vashrambhai	199,500
Chanubhai Bijalbhai	198,000
Chatrasinh Kanubha	195,000
Chaturbhai Bachubhai	175,000
Chaturbhai Popatbhai - Umedpar	190,000
Chikabhai Kamabhai	199,000
Chikabhai Merubhai	185,000
Chothabhai Popatbhai Chachka	175,000
Dadasaheb Keshavrao Pangre	195,000
Dadubhai Jemubhai	195,000
Dagubai Bhata Patil	190,000
Dajibhai Pathabhai (Loya)	199,000
Dalsukhbhai Maganbhai	195,000
Danabhai Bijalbhai	185,000
Danjibhai Ganeshbhai	195,000
Danubhai Apabhai	198,000
Dashrathbhai Vitthalbhai	195,000
Dasrathbhai Harisangbhai	185,000
Dayabhai Mansangbhai	185,000
Dayarambhai Karshanbhai Morvad	199,000
Dayarambhai Shamjibhai	190,000
Dayaranbhai Pitambarbhai	165,000
Deepakbhai Jerambhai	185,000
Devabhai Bhagvanbhai	195,000
Devabhai Hamirbhai	196,000
Devabhai Manjibhai	175,000
Devabhai Ramjibhai	185,000
Devendrabhai Ambalal	165,000
Devendrasinh Jitubha	197,000
Devendrasinh Mahipatsinh	178,000
Devjibhai Bhudarbhai Kaliya	198,000
Devjibhai Dosalbhai	180,000
Dhadakia Shankarbhai Thakarshibhai	170,000
Dhanjibhai Bhikhabhai	185,000
Dhanjibhai Madhubhai	199,000
Dhanjibhai Nabhubhai	199,000





Dhanjibhai Polabhai	180,000
Dhanjibhai Valjibhai Vastadi	175,000
Dhanubha Mulubha	175,000
Dhirbhai Banasangbhai	185,000
Dhirubhai Bhimabhai	175,000
Dhirubhai Mavjibhai-Bavli	199,500
Dhirubhai Merabhai	185,000
Dhudabhai Chaturbhai Gami	190,000
Dilipbhai Chandrakantbhai	175,000
Dilipbhai Prabhubhai	195,000
Dilipbhai Sondabhai	195,000
Dilubhai Ranikbhai	195,000
Divyarajsinh Anandsinh	190,000
Fatabhai Kalubha	199,000
Gagjibhai Bhikhabhai	188,000
Gajubha Gopubha	195,000
Gambhirbhai Manubhai	195,000
Ganeshbhai Govindbhai Patil	195,000
Ganeshbhai Vithalbhai	170,000
Gangarambhai Gandabhai	190,000
Ganpat Devochand Naik	198,000
Ganpatbhai Devjibhai	197,000
Ganpatbhai Kalyanbhai	198,000
Ganpatbhai Popatbhai	199,500
Gaturbha Inarsinhbhai	199,000
Ghanshayambhai Bhikhabhai	100,000
Ghanshyambhai Muljibhai	185,000
Ghanshyambhai Jagjivanbhai	198,000
Ghanshyambhai Raghavbhai	195,000
Gokulbhai Nanubhai	195,000
Gopalbhai Khodabhai (Gomta)	190,000
Gordhanbhai Parsotambhai	195,000
Gordhanbhai Raghubhai.	198,000
Goverdhanbhai Ramjibhai	170,000
Hakabhai Karshanbhai	199,000
Halimaben Karimbhai Bhathaniya	185,000
Hareshbhai Gordhanbhai Bavaliya	196,000
Harjibhai Vashrambhai	195,000
Harjibhai Ramjibhai	198,000
Harjibhai Zaverbhai Metaliya	198,000
Hemantsinh Samatsinh	199,000
Hemubhai Gagjibhai	197,000
Hirabhai Manjibhai	185,000
Hussainbhai Miyajibhai	150,000
Ishvarbhai Chaganbhai	199,500
Ishvarbhai Govindbhai	196,000
Ishvarbhai Labhubhai	195,000
Ishwarbhai Shukhabhai	185,000
Jadavbhai Dayabhai	195,000
Jagabhai Mathurbhai	199,500
Jagatsinh Gulabsinh	185,000
Jagatsinh K Rana	199,000
Jagatsinh Manubha	199,500



Jagdish Naththu Patil	199,000
Jagdishbhai Bhagvanbhai--	196,000
Jagdishbhai Bhimabhai	197,000
Jagdishbhai Ganeshbhai	198,000
Jagdishbhai Lakhabhai	199,500
Jagdishbhai Popatbhai	196,000
Jagdishsinh Balvantsinh	197,000
Janakbha Labhbha	195,000
Jasmatbhai Kuberbhai	199,500
Jasrajbhai Gandabhai Chachka	199,500
Jasrajbhai Ukabhai Baldana	198,000
Jasubhai Prabhaisangbhai	199,500
Jatubha Rambha	199,500
Javerbhai Motibhai	198,000
Jayeshbhai Hemantbhai	192,000
Jayntibhai Narayanbhai	195,000
Jayvirsinh Aniruddhsinh Zala	175,000
Jemubhai Ramsangbhai Vegad	165,000
Jitendrasinh Sajjansinh	199,500
Jitubhai Ishwarbhai	198,000
Jivabhai Hathibhai	199,500
Jivabhai Karshanbhai	198,000
Jivabhai Vitthalbhai	198,000
Jivanbhai Mohanbhai	185,000
Jivrajbhai Dhanjibhai	199,500
Jorubhai Becharbhai	198,000
Jusabbhai Salmanbhai Musevala	199,500
Juvansinh Zala	198,000
Kadubhai Hirabhai Vadia	199,500
Kalabhai Savjibhai	198,000
Kalubhai Ameerbhai	199,000
Kalubhai Narubhai	195,000
Kamabhai Karshanbhai	199,500
Kantibhai Popatbhai	197,000
Kantilal Vikram Patil	199,500
Kanubhai Prabhubhai Gohil	195,000
Karshanbhai Savjibhai. Chachka	193,000
Khodubha Mahipatsinh	198,000
Kirtibhai Rupsangbhai	190,000
Labhuben Khimabhai Makwana	185,000
Lalitbhai Bharatbhai	188,000
Laxman Kavarji Chavan	189,000
Laxmansinh Lalubha	199,500
Mahadevbhai Ratnabhai	190,000
Mahipatbhai Kanubhai	199,500
Mangesh Duryodhan Bansode	150,000
Manjibhai Chaturbhai	120,000
Manoj Vasudev Upasani	130,000
Manojbhai Premjibhai	198,000
Mansukhbhai Dalabhai	199,000
Mashrubhai Ganeshbhai	140,000
Mathurbhai Govindbhai	198,000
Merubhai Arjanbhai	199,500





Mithapara Asmitaben Narayanbhai	120,000
Munnabhai Nagjibhai	160,000
Munnabhai Vitthalbhai	198,000
Nandlalbhai Trikambhai Parmar	120,000
Naranbhai Hirabhai	160,000
Narayanbhai Balabhai	198,000
Narayanbhai Hirabhai	170,000
Nareshbhai Parsotambhai	180,000
Narotambhai Vithalbhai	190,000
Narshibhai Talshibhai	199,000
Nathabhai Shivabhai	100,000
Natubhai Bhikhabhai	100,000
Natubhai Jagabhai	100,000
Pachabhai Popatbhai	199,000
Pakubha Chandubha	185,000
Panchabhai Javerbhai	195,000
Parmar Vanrajsinh Bhagwansinh	110,000
Talshibhai Harjibhai	165,000
Talshibhai Sondabhai	150,000
Tapubhai Ravjibhai	175,000
Thakarshibhai Dhanabhai	165,000
Thamaji Maruti Vaidya	145,000
Thkarshibah Parshotambhai	135,000
Tribhovanbhai Trikambhai	125,000
Trikambhai Narsinhbhai	195,000
Tulshiram Shankar Bari	195,000
Udaysangbhai Ajmalbhai	195,000
Udhamsinbhai Mavjibhai	199,500
Ukabhai Hamirbhai	199,500
Umendsangbhai Lalubhai	199,500
Usmanbhai Hajibhai Rasulbhai	199,000
Vaghabhai Narayanbhai	190,000
Vaghjibhai Shivabhai	195,000
Vajabhai Bhadabhai Kherala	195,000
Vajabhai Kuvarabhai	199,000
Vajabhai Surabhai	199,000
<b>Total</b>	<b>72,548,912</b>



MILAN GINNING PRESSING PVT LTD.  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2017  
NOTE-11  
FIXED ASSETS

Sr No.	Particulars	GROSS BLOCK				DEPRECIATION PROVIDED				NET BLOCK	
		As at 01.04.2016 (Rs.)	Additions during the year (Rs.)	Sales/ Adjustments during the year (Rs.)	As at 31.03.2017 (Rs.)	Provided up to 31.03.2016 (Rs.)	Provided during the year (Rs.)	Deductions/ Adjustments (Rs.)	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)	As at 31.03.2016 (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	-	-	8,399,773	4,426,902	364,444	-	4,791,346	3,608,427	3,972,871
4	Plant And Equipment	23,160,752	-	-	23,160,752	11,668,674	2,058,118	-	13,726,792	9,433,960	11,492,078
5	Furniture and Fixtures	56,238	-	-	56,238	47,258	3,437	-	50,695	5,543	8,980
6	Electric Installation	690,243	-	-	690,243	506,895	56,601	-	563,496	126,747	183,348
7	Office Equipment	57,399	-	-	57,399	54,530	-	-	54,530	2,869	2,869
8	Computers	4,229	-	-	4,229	4,018	-	-	4,018	211	211
		-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-
Total		32,513,182	-	-	32,513,182	16,708,277	2,482,600	-	19,190,877	13,322,305	15,804,905
B	<u>Intangible Assets:</u>										
		-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-
C	<u>Capital WIP</u>										
		-	-	-	-	-	-	-	-	-	-
Total Rs.		32,513,182	-	-	32,513,182	16,708,277	2,482,600	-	19,190,877	13,322,305	15,804,905
Previous Year Rs.		32,513,182	-	-	32,513,182	13,708,839	2,999,438	-	16,708,277	15,804,905	15,804,905





MILAN GINNING PRESSING PVT LTD  
WORKING OF DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT, 1961  
FINANCIAL YEAR - 2016-17  
ASSESSMENT YEAR - 2017-18

Sr. No.	Particulars	Dep rate (%)	WDV as at 01/04/2016	Additions during the year		Sales/Subsidiary Recd	Total	Depreciation		WDV as at 31/03/2017
				Up to 30/9/2016	After 30/9/2016			Normal	Additional	
1	Machinery	15.00%	12,262,331	-	-	-	12,262,331	1,839,350	-	10,422,981
2	Furniture & Fitting	10.00%	37,548	-	-	-	37,548	3,755	-	33,793
3	Building	10.00%	4,113,912	-	-	-	4,113,912	411,391	-	3,702,521
	TOTAL		16,413,791	-	-	-	16,413,791	2,254,496	-	14,159,295



**MILAN GINNING PRESSING PVT LTD**

Deferred Tax Calculation

Financial Year: 2016-17

Tax Applicable : 30.90%

Depreciation as per Companies Act, 2013	<u>2,482,600</u>				<u>2,254,496</u>
Preliminary exp as per companies act 2013				Depreciation as per Income tax Act	
				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			(228,104)		
Difference between Preliminary exp as per It act & Companies act			-		
DTA / DTL during the year			(70,484)	DTA	(70,484)
DTA / DTL during the year			-	DTA	
Deferred tax asset / Deferred tax liability as on 01/04/2016			-		
Add: / Less: DTA/DTL during the year			(70,484)	DTA	
Deferred tax liability / Deferred tax asset as on 31/03/2017			(70,484)		





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.



## **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 transaction during the year.

## **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.	<b><u>Directors and their relatives</u></b>	<b><u>Directors:</u></b> 1) MOHAMEDHASANAIN HUSENALI NARSINH 2) MINAJBANU HUSENALI NARSINH 3) YUSUFALI KHUSALBHAI NARSINH 4) HUSENALI YUSUFALI NARSINH 5) AARZOOBEN MOHMMADALI NARSINH 6) FATEMA MOHMADHASNEIN NARSINH  <b><u>Related parties :</u></b> 1) SUSTAINABLE SPINING AND COMMODITIES PRIVATE LIMITED 2) K.R.SOLVANT 3) BHARAT INDUSTRIES 4) BHARAT MILLING CO. 5) MAH CO. 6) THE HOTEL RIVERA
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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 Spinning & Commodities Pvt Ltd	Sales	Sister Concern	91413605
2	K R Solvent	Sales	Sister Concern	96932184
3	Sustainable Spinning & Commodities Pvt Ltd	Purchase	Sister Concern	716867963
4	K R Solvent	Purchase	Sister Concern	167240356
5	Bharat Industries	Purchase	Sister Concern	31654390



6	Bharat Milling Co.	Loan& Advances Assets	Sister Concern	310000
7	MAH & Co.	Loan& Advances Assets	Sister Concern	2000000
8	The Hotel Rivera	Loan& Advances Assets	Sister Concern	594200

5. Confirmation of balances received / to be received from debtors, creditors 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	31/03/2017	31/03/2016
Deferred Tax Liability	-	-
Less: Deferred Tax Assets	70484	-
Net Deferred Tax Liability	(70484)	-

Till Date no deferred tax provision has been made in books of account.

**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	2016-17	2015-16
Audit	NIL	NIL

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

10. SBN (Specified Bank Notes):

During the year, the company had Specified Bank Notes (SBNs) or other Denomination notes as defined in the MCA Notification, G.S.R. 308(E), dated March





31, 2017. The Details of SBNs held And Transacted during the Period from November 8, 2016 to December 30, 2016, the denomination -wise SBNs and other notes as per the notification are as follows:

(Amount in Rupees)			
Particular	SBN	Other Denomination Notes	Total
Cash in hand on 08.11.2016	-	47770	47770
(+) Permitted Receipts	-	378000	378000
(-) Permitted payment	-	(304039)	(304039)
(-) Amount Deposited in Bank	-	-	-
Closing Cash on 30.12.2016	-	121731	121731

For the purposes of the clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the government of India, in the ministry of finance, department of Economic Affairs Number S.O. 3407(E), dated November 08, 2017.

11. 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	-
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, Parekh Parekh & Associates  
Chartered Accountants  
FRN -132988W



*S. Parekh*  
CA Sunny Parekh  
Partner  
M.No- 131188  
Place : Ahmedabad  
Date : 16/08/2017

MILAN GINNING PRESSING PRIVATE LTD  
Milan Ginning Pressing Pvt. Ltd.

*H. H. Nay*

*H. H. Nay*

Director

Director

Director

Place : Limbdi  
Date: 16/08/2017