



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, 2019
To
31st March, 2020



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
5. Mehvis HusenaliNarsinh

BANKER

1. State Bank of India

AUDITORS:

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

REGISTERED OFFICE

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



S.P. PAREKH & Co.

CHARTERED ACCOUNTANTS

Address : 201, Abhijay, Near Avantii Bungalows,

Bhikeshwar Mahadev Road, Satellite, AHMEDABAD - 380 015

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

Independent Auditor's Report

To the Members,

Milan Ginning Pressing Private Limited

Report on the Financial Statements

Opinion:

We have audited the accompanying financial statements of the Milan Ginning Pressing Private Limited, which comprise of the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss, Cash Flow statement for the year ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. in the case of the balance sheet, of the state of affairs of the Company as at 31st March 2020;
- 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.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Information other than the financial statements and auditors' report thereon:

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements:

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



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

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

Auditor's Responsibility

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

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

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



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. As required by section 143(3) of the Act, we report that:



- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c. The Balance Sheet, Statement of Profit and Loss, Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d. in our opinion, the Balance Sheet and Statement of Profit and Loss, Statement of Cash Flow comply with the Accounting Standards Specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. on the basis of written representations received from the directors as on 31st March 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is as per 'Annexure-B'.
- g. with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - 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: 26/10/2020



For, S. P. Parekh & Co.
Chartered Accountants
FRN - 132253W
UDIN: 20131188AAAAIX5835

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



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

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 2020 from below mentioned parties:

Sr. No.	Party Name	Relationship	Amount
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1.	Minazben Husenali Narsinh	Director	299,990.00
2.	Basiraben Yusufbhai	Related Person	31,529.00
3.	Masumaben Khushalbhai	Related Person	21,016.00
4	Husenali Yusufali Narsinh	Director	1,00,00,000.00
5	Narsinh Mohammadhasnein Husenali	Director	64,00,000.00

- (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. NIL.
- (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: 26/10/2020



For, For, S.P. Parekh & Co.
Chartered Accountants
FRN -132253W
UDIN: 20131188AAAAIX5835

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 2020 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 2020, 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: 26/10/2020



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

UDIN: 20131188 AAAA 175825

S.P. Parekh
CA Sunny Parekh
Proprietor
M.No- 131188

MILAN GINNING PRESSING PRIVATE LIMITED
CIN:U17119GJ1995PTC025604
BALANCE SHEET AS AT 31ST MARCH, 2020

(Rupees in ..)

Particulars	Note No.	As at the end of Current Reporting Period 31st March, 2020	As at the end of Previous Reporting Period 31st March, 2019
EQUITY AND LIABILITIES:			
[1] Shareholders' Funds:			
(a) Share Capital	1	59,805,000	59,805,000
(b) Reserves and Surplus	2	67,959,386	63,312,524
(c) Money received against share warrants		-	-
		127,764,386	123,117,524
[2] Share application money pending allotment:			
[3] Non-current Liabilities:			
(a) Long-term borrowings	3	16,752,535	16,752,535
(b) Deferred tax liabilities (Net)	4	59,418	105,670
(c) Other long-term liabilities	5	-	-
(d) Long-term provisions	6	-	-
		16,811,953	16,858,205
[4] Current Liabilities:			
(a) Short-term borrowings	7	292,100,465	297,481,998
(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		653,901,941	45,279,770
(c) Other current liabilities	9	96,853,536	240,665,743
(d) Short-term provisions	10	2,090,652	2,331,703
		1,044,946,594	585,759,214
TOTAL		1,189,522,932	725,734,943
ASSETS:			
[1] Non-Current Assets:			
(a) Property, Plant and Equipment	11	30,075,112	33,583,659
(i) Tangible assets			
(ii) Intangible assets			
(iii) Capital Work-in-Progress			
(iv) Intangible assets under development		30,075,112	33,583,659
(b) Non-current investments	12	3,000	3,000
(c) Deferred tax assets (Net)		-	-
(d) Long-term loans and advances	13	-	-
(e) Other non-current assets	14	938,382	896,939
		938,382	899,939
[2] Current Assets:			
(a) Current Investments	15	3,931,364	3,718,694
(b) Inventories	16	253,414,500	245,623,950
(c) Trade receivables	17	645,235,626	276,899,659
(d) Cash and cash equivalents	18	1,366,193	1,318,542
(e) Short-term loans and advances	19	7,431,980	11,856,277
(f) Other current assets	20	247,129,776	151,834,224
		1,158,509,439	691,251,346
TOTAL		1,189,522,932	725,734,943

Significant Accounting Policies
Notes Forming Part of the Accounts

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For, S.P. Parekh & Co.
Chartered Accountants
FRN -132253W
(CA Sunny Parekh)
Proprietor
M. No - 131188
UDIN:20131188AAAAIX5835
Place: Ahmedabad
Date : 26/10/2020



For and on behalf of the Board of Directors

For, Milan Ginning Pressing Private Limited,

Director Director Director

Place: Limbdi
Date : 26/10/2020

MILAN GINNING PRESSING PRIVATE LIMITED
CIN:U17119GJ1995PTC025604
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rupees in)

Particulars	Note No.	As at the end of Current Reporting Period 31st March, 2020	As at the end of Previous Reporting Period 31st March, 2019
I Revenue from Operations	21	3,929,067,164	3,511,211,406
II Other income	22	36,888,692	45,150,602
III Total Revenue (I+II)		3,965,955,856	3,556,362,008
IV Expenses			
(a) Cost of Material consumed	23	646,960,903	1,056,745,773
(b) Purchase of stock-in-trade	24	3,199,455,959	2,371,950,925
(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	25	3,578,950	(12,060,742)
(d) Employee benefits expenses	26	5,591,124	10,727,150
(d) Finance costs	27	19,016,152	32,080,402
(d) Depreciation and amortization expenses	28	4,010,633	3,073,025
(e) Other Expenses	29	80,871,156	86,252,204
Total Expenses		3,959,484,876	3,548,768,737
Profit / (Loss) before exceptional and extraordinary items and Tax (III-IV)		6,470,980	7,593,271
Exceptional Items		-	-
Excess Provision of Income Tax of earlier years		-	-
Profit before extraordinary items and Tax		6,470,980	7,593,271
Extraordinary Items		-	-
Profit before Tax		6,470,980	7,593,271
Less: Provision for Taxation			
Current Tax		1,870,370	2,311,650
Deferred Tax		(46,252)	199,380
Profit from the period from continuing operations		4,646,862	5,082,241
Profit from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit from discontinuing operations		-	-
Profit/(Loss) for the period		4,646,862	5,082,241
Earning per Equity Share (EPS)			
Nominal Value per share Rs.10/-			
(Previous Year Rs.10/-)			
Basic & Diluted		0.78	0.85

Significant Accounting Policies
Notes Forming Part of the Accounts

30

For, S.P. Parekh & Co.
Chartered Accountants
FRN -132253W
S.P. Parekh
(CA Sunny Parekh)
Proprietor
M. No - 131188
UDIN:20131188AAAAIX5835
Place: Ahmedabad
Date : 26/10/2020



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

Director

Director

Place: Limbdi
Date : 26/10/2020

MILAN GINNING PRESSING PRIVATE LIMITED
CIN:U17119GJ1993PTC025604
CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Rupees in.....)

Particulars	Note No.	As at the end of Current Reporting Period 31st March, 2020	As at the end of Previous Reporting Period 31st March, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax		4,646,862	5,082,241
Adjustments:			
Depreciation		4,010,633	3,073,025
Provision for bad and doubtful debts			
Interest Income		284,191	587,287
Finance Cost		19,016,152	32,080,402
Provision for Tax		-	-
Deferred Tax Liability		-	-
Operating Profit before Working Capital Changes		27,957,838	40,822,955
<u>Changes in Working Capital:</u>			
Inventories		(7,790,550)	(10,127,542)
Short Term loans and advances		4,424,297	(2,582,087)
Trade Receivables		(368,335,967)	239,178,484
Trade Payables		608,622,171	(126,527,779)
Short term Provision		(241,051)	(154,904)
Other Current Asset		(95,508,222)	(55,566,407)
Other Current Liabilities		(143,812,207)	(182,074)
Other Non Current Asset		(38,443)	57,045
Cash Generated from Current Assets		(2,679,972)	44,144,736
Direct Tax Paid		-	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		25,277,866	84,967,691
B. CASH FLOW FROM INVESTING ACTIVITIES			
Long term loan & advances & other non current assets			
Purchase of Fixed Assets & Capital WIP		(502,086)	(24,212,125)
Interest Income from Investments		(284,191)	(587,287)
Other loans and advances		-	-
Miscellaneous Expenditure		-	-
Proceeds on sale of fixed assets		-	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(786,277)	(24,799,412)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Share Capital			
Proceeds from securities premium			
Proceeds from Long Term Borrowings		(46,252)	16,505,670
Short Term Borrowings		(5,381,533)	(44,192,940)
Finance Cost		(19,016,152)	(32,080,402)
Proceeds from Share Applications Money Pending Allotments			
Other Long term Liabilities			
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		(24,443,937)	(59,767,672)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		47,651	400,609
Cash and Cash Equivalents (Opening)		1,318,542	917,933
Cash and Cash Equivalents (Closing)		1,366,193	1,318,542

For and on behalf of the Board of Directors

For, S.P. Parekh & Co.
Chartered Accountants
FRN -132253W
SP Parekh
(CA Suniy Parekh)
Proprietor
M. No - 131188
UDIN:20131188AAAAIX5835
Place: Ahmedabad
Date : 26/10/2020



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

Director

Director

Director

Place: Limbdi
Date : 26/10/2020

MILAN GINNING PRESSING PRIVATE LIMITED

CIN:U17119GJ1995PTC025604

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2020

**NOTE-1
SHARE CAPITAL**

Particulars	As at the end of Current Reporting Period 31st March, 2020		As at the end of Previous Reporting Period 31st March, 2019	
	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		59,805,000
(Each Shares Carryning 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, 2020		As at the end of Previous Reporting Period 31st March, 2019	
	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, 2020		As at the end of Previous Reporting Period 31st March, 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Husenali Yusufali Narsinh	2,505,492	41.89	2,505,492	41.89
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



MILAN GINNING PRESSING PRIVATE LIMITED
CIN:U17119GJ1995PTC025604
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2020

NOTE-2

RESERVES AND SURPLUS:

Particulars	Annexure No.	As at 31/03/2020	As at 31/03/2019
		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		29,067,524	23,985,283
(+) Net Profit / (Net Loss) for the current year		4,646,862	5,082,241
(+) Transfer from Share Premium		-	-
(+) Transfer from reserves		-	-
(-) Proposed Dividends		-	-
(-) Tax on dividend		-	-
(-) Transfer to General reserve		-	-
Closing Balance		33,714,386	29,067,524
Total		67,959,386	63,312,524

NOTE-3

LONG TERM BORROWINGS:

Particulars	Annexure No.	As at 31/03/2020	As at 31/03/2019
		Amount(Rs.)	Amount(Rs.)
Secured			
(A) Bonds / debentures		-	-
(B) Term Loans		-	-
(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		-	-
Unsecured			
(A) Bonds / debentures			
(B) Term Loans			
(C) Deferred Payment liabilities			
(D) Deposits			
(E) Loans and advances from related parties			
(a) From Directors		16,699,990	16,699,990
(b) From relatives & Others		52,545	52,545
(F) Long term maturities of finance lease obligations			
(G) Other loans and advances			
Total		16,752,535	16,752,535

NOTE-4

DEFERRED TAX LIABILITIES(NET):

Deferred Tax Liability for the period ended 31st March, 2020 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 31/03/2020	As at 31/03/2019
		Amount(Rs.)	Amount(Rs.)
Deferred Tax Liabilities		59,418	105,670
Total		59,418	105,670



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

Particulars	Annexure No.	As at 31/03/2020	As at 31/03/2019
		Amount(Rs.)	Amount(Rs.)
(a) Trade Payables		-	-
(b) Others		-	-
Total		-	-

NOTE-6**LONG TERM PROVISIONS:**

Particulars	Annexure No.	As at 31/03/2020	As at 31/03/2019
		Amount(Rs.)	Amount(Rs.)
(a) Provision for employee benefits		-	-
(b) Others (Specify nature)		-	-
Total		-	-

NOTE-7**SHORT TERM BORROWINGS:**

Particulars	Annexure No.	As at 31/03/2020	As at 31/03/2019
		Amount(Rs.)	Amount(Rs.)
Secured:			
(a) Loans repayable on demand			
(1) State Bank Of India 1876 - Limbdi		4,215,677	4,926,682
(2) State Bank Of India - Wadhwan		168,116,030	195,056,206
(3) State Bank Of India - Wadhwan (Foreign Bill Discount)		4,014,892	4,014,892
(4) Shinhan Bank LC Discount		115,617,323	93,504,218
(5) STATE BANK OF INDIA LIMBDI 747		136,543	-
(b) Loans and advances from related parties		-	-
(c) Deposits		-	-
(d) Other loans and advances		-	-
		292,100,465	297,481,998
Unsecured:			
(a) Loan from Directors		-	-
(b) Loan from Relatives of Directors		-	-
(c) Deposits		-	-
(d) Other loans and advances		-	-
		292,100,465	297,481,998
Total		292,100,465	297,481,998

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 31/03/2020	As at 31/03/2019
		Amount(Rs.)	Amount(Rs.)
(a) Due to Micro, Small & Medium Enterprises			
(b) Due to Other than Micro, Small & Medium Enterprises	2	653,901,941	45,279,770
Total		653,901,941	45,279,770

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 31/03/2020	As at 31/03/2019
		Amount(Rs.)	Amount(Rs.)
(a) Term Loan payable within next 12 months	3	-	-
(b) Advances from customers		94,890,694	233,595,107
(c) TDS Payable		910,478	2,381,618
(d) CGST Payable		1,052,364	4,689,120
(e) IGST Payable		-	49,898
Total		96,853,536	240,665,743

NOTE-10**SHORT TERM PROVISIONS:**

Particulars	Annexure No.	As at 31/03/2020	As at 31/03/2019
		Amount(Rs.)	Amount(Rs.)
(a) Provision for Employee benefits		-	-
Remuneration Payable		200,370	-
(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		-	-
6) Unpaid VAT Audit Fees		-	-
7) Provision for Income Tax for current year		1,870,370	2,311,650
8) Provision for Provident Fund		19,912	20,053
Total		2,090,652	2,331,703

NOTE-12**NON CURRENT INVESTMENTS:**

Particulars	Annexure No.	As at 31/03/2020	As at 31/03/2019
		Amount(Rs.)	Amount(Rs.)
(a) Trade Investments		-	-
(b) Other Investments-Shares in co-op bank		3,000	3,000
Total		3,000	3,000
Less: Provision for diminution in the value of investments		-	-
Total		3,000	3,000

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

Particulars	Annexure No.	As at 31/03/2020	As at 31/03/2019
		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 31/03/2020	As at 31/03/2019
		Amount(Rs.)	Amount(Rs.)
P.G.V.C.L. Deposit		914,082	875,639
S.T.O.T.		10,000	10,000
Telephone Deposit		10,100	10,100
BSNL-Deposit		1,200	1,200
Total		935,382	896,939

NOTE- 15**CURRENT INVESTMENTS:**

Particulars	Annexure No.	As at 31/03/2020	As at 31/03/2019
		Amount(Rs.)	Amount(Rs.)
(a) Trade Investments		-	-
(b) Other Investments			
Fixed Deposit With Shinhan Bank		3,931,364	3,718,694
Total		3,931,364	3,718,694
Less: Provision for diminution in the value of investments		-	-
Total		3,931,364	3,718,694

NOTE- 16**INVENTORY:**

(At Lower of the Cost and Net Realisable value)

Particulars	Annexure No.	As at 31/03/2020	As at 31/03/2019
		Amount(Rs.)	Amount(Rs.)
(A) Inventories:(As certified by the management)			
(a) Raw materials		53,815,000	42,445,500
(b) Work-in-progress		-	-
(c) Finished goods		196,927,500	200,535,450
(d) Stock-in-trade		-	-
(e) Stores and Spares		-	-
(f) Packing Material		2,672,000	2,443,000
		253,414,500	245,623,950
(B) Goods in transit shall be disclosed under the relevant sub head of inventories		-	-
Total		253,414,500	245,623,950

NOTE-17**TRADE RECEIVABLES**

Particulars	Annexure No.	As at 31/03/2020	As at 31/03/2019
		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		628,382,514	252,420,620
Unsecured, considered doubtful		-	-
	4	628,382,514	252,420,620
Trade receivables outstanding for a period exceeding than six months from the date they are due for payment			
Secured, considered good		-	-
Unsecured, considered good		16,853,112	24,479,039
Unsecured, considered doubtful		-	-
Total		645,235,626	276,899,659



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

Particulars	Annexure No.	As at 31/03/2020	As at 31/03/2019
		Amount(Rs.)	Amount(Rs.)
<u>Cash:</u>			
Cash on Hand (As Certified By the Management)		1,366,193	442,802
<u>Balances with Banks:</u>			
State Bank of India - 747		-	875,740
Total		1,366,193	1,318,542

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

Particulars	Annexure No.	As at 31/03/2020	As at 31/03/2019
		Amount(Rs.)	Amount(Rs.)
(a) Loans and advances to related parties		310,000	310,000
(b) Other loans and advances	5	7,121,980	11,546,277
Total		7,431,980	11,856,277

NOTE-20**OTHER CURRENT ASSETS:**

Particulars	Annexure No.	As at 31/03/2020	As at 31/03/2019
		Amount(Rs.)	Amount(Rs.)
Advances to suppliers	6	220,335,060	108,355,093
TDS receivable		687,845	829,381
Excess TDS Paid Quarter-2		48,149	-
V.A.T Receivable Refund Claim		6,589,858	15,007,140
Advance Tax of current year		1,200,000	1,600,000
Income tax receivable 2018-19		57,700	-
SGST Receivable		4,432,216	10,167,397
CGST Receivable		19,016	19,016
IGST Receivable On Export		11,660,839	7,971,822
VAT & GST Subsidy		2,099,093	7,884,375
Total		247,129,776	151,834,224



MILAN GINNING PRESSING PRIVATE LIMITED**CIN:U17119GJ1995PTC025604****NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH,2020****NOTE - 21****REVENUE FROM OPERATIONS:**

Particulars	As at 31/03/2020	As at 31/03/2019
Domestic Sales	3,358,810,453	2,526,636,518
Export Sales	570,256,711	984,574,888
TOTAL	3,929,067,164	3,511,211,406

NOTE - 22**OTHER INCOME:**

Particulars	As at 31/03/2020	As at 31/03/2019
Direct Income		
Cash Discount Income	374,804	335,545
Duty Drawback 1 %	7,721,151	11,995,429
RATE DIFFERENT	265,046	-
Weight Storage	750,589	-
Round Off	-	27
Foreign Exchange gain	14,706,814	6,866,378
Output Vat Subsidy	1,576,875	7,884,375
Debit Note 5% Gst	1,312,063	1,402,971
	26,707,342	28,484,726
Indirect Income		
Organic / BCI Commssion Income	9,062,809	15,551,709
Service Tax Refund	-	331,556
Rent income	12,000	-
Packing & Forwading Charges	822,350	195,324
Interest Income	284,191	587,287
	10,181,350	16,665,876
TOTAL	36,888,692	45,150,602

NOTE - 23**COST OF MATERIAL CONSUMED:**

Particulars	As at 31/03/2020	As at 31/03/2019
Raw Materials:		
Opening Stock	42,445,500	44,378,700
Add: Purchases	658,330,403	1,054,812,573
Less: Closing Stock	53,815,000	42,445,500
TOTAL	646,960,903	1,056,745,773



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

Particulars	As at 31/03/2020	As at 31/03/2019
Purchases	3,199,455,959	2,371,950,925
TOTAL	3,199,455,959	2,371,950,925

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

Particulars	As at 31/03/2020	As at 31/03/2019
Inventories at the end of the year:		
Raw Material	-	-
Work-in-progress	-	-
Packing Material	2,672,000	2,643,000
Finished Goods	196,927,500	200,535,450
Stores and Spares	-	-
TOTAL	199,599,500	203,178,450
Inventories at the beginning of the year:		
Raw Material	-	-
Work-in-progress	-	-
Packing Material	2,643,000	308,208
Finished Goods	200,535,450	190,809,500
Stores and Spares	-	-
TOTAL	203,178,450	191,117,708
Net (Increase)/ Decrease	3,578,950	(12,060,742)

NOTE-26**EMPLOYEE BENEFITS EXPENSES:**

Particulars	As at 31/03/2020	As at 31/03/2019
Salaries, Wages & Bonus	4,804,281	10,606,880
Contribution to provident & other funds	84,133	92,308
PF charges	16,916	27,962
Remuneration to Directors	317,590	-
Employee Benefit Expenses	368,204	-
TOTAL	5,591,124	10,727,150

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



NOTE-27**FINANCE COSTS:**

Particulars	As at 31/03/2020	As at 31/03/2019
Bank charges	1,318,511	4,461,376
Bank Interest - SBI	16,776,753	23,397,942
Bank Interest - LC	37,846	245,762
Interest Exp-Other	883,042	3,975,322
TOTAL	19,016,152	32,080,402

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

Particulars	As at 31/03/2020	As at 31/03/2019
Depreciation on Tangible Assets	4,010,633	3,073,025
Amortisation on Intangible Assets	-	-
TOTAL	4,010,633	3,073,025

NOTE-29**OTHER EXPENSES:**

Particulars	As at 31/03/2020	As at 31/03/2019
Direct Expenses:		
Khetiwali Bazar Samiti	326,670	327,500
Transport Expense	10,175,145	6691679
Credit note	37,831	-
PGVCL Expense	4,242,396	5,559,825
JobWork Exp	-	361,228
Loading & Unloading Exp.	317,650	1,266,750
Factory Expense	22,829	12,150
Quality Allowance 5%	2,979,912	-
Labor charges	1,713,127	1,576,230
Output Vat Subsidy writeoff	2,662,193	-
Total(a)	22,477,753	15,795,362
Administration Expenses:		
FOB/CIF Export Expenses	21,351,639	28,803,321
Audit Fees	134,000	179,000
BCI Membership Expense	232,230	237,743
Building Repairing Expense	822,179	-
Canteen Expense	883,012	581,380
Courier Expense	435,544	403,680
Consultancy Expense	-	501,009
Donation Expense	21,000	55,000
Electric Expense	359,026	264,577
Employee Transportation Expense	1,957,419	1,967,715
Fico Cretification	6,250	7,375
Fire Protection Instrumnets	59,850	19,650
Insurance Expense	707,966	574,808



Income Tax Expense	84,403	-
Interest on Income Tax	60,031	183,715
Int on TDS	379,422	216,179
Laboratory Expense	391,643	92,600
Meis Application Expense	-	26,500
OEKO Tex Certification Expense	176,627	252,078
Office Expenses	307,714	565,662
Organic Cotton Inspection Expense	233,225	4,831,681
Part Expenses	1,802,935	1,164,049
Petrol Expense	-	809,180
Professional Expense	61,169	51,027
ROC Expense	1,200	83,000
Repair & Maintenance Expense	908,507	593,496
Round off	18	-
Stationery & Printing Expenses	48,274	-
Surveillance Fees	42,800	42,800
Tender Fees	-	50,387
Travelling Charges	72,777	12,345
Water Connection Charges	63,349	42,779
Weight Bridge Expense A/C	42,850	3,000
GST Expenses	364,948	1,223,945
GODOWN RENT EXP.	542,144	-
Lei Number Charges	3,000	7,080
Oil & Grease Exp Gst 18%	91,560	188,650
VAT CST Exp	-	1,757,410
Mis Exp	2,160	26,650
Export Realisation Charges	949,565	-
Realisation Int. On Export	8,090	-
Commission On Export	1,279,333	-
Discounting Int. On Export Bills	2,082,074	-
Total(b)	39,068,958	45,819,481
Selling & Distribution Expenses:		
Advertisement Expenses	32,014	130,900
Commission Expense	17,484,531	22,304,535
Packing Expense	1,807,900	2,201,926
Total(c)	19,324,445	24,637,361
TOTAL(a+b+c)	80,871,156	86,252,204



MILAN GINNING PRESSING PRIVATE LIMITED

CIN:U1719G1995PTC025604

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2020

NOTE-11

FIXED ASSETS

Sr No.	Particulars	GROSS BLOCK			DEPRECIATION PROVIDED				NET BLOCK	
		As at 01.04.2019 (Rs.)	Additions during the year (Rs.)	Sales/ Adjustments during the year (Rs.)	As at 31.03.2020 (Rs.)	Provided up to 31.03.2019 (Rs.)	Provided during the year (Rs.)	Deductions/ Adjustments (Rs.)	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)
A	Tangible Assets:									
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	32,396,124	445,386	-	32,841,510	6,597,899	2,469,626	-	23,773,985	25,798,225
4	Plant And Equipment	23,275,752	36,000	-	23,311,752	16,818,613	1,156,755	-	5,336,384	6,457,139
5	Furniture and Fixtures	905,782	-	-	905,782	134,694	198,745	-	572,343	771,088
6	Electric Installation	690,243	20,700	-	710,943	622,349	18,972	-	69,622	67,894
7	Office Equipment	426,415	-	-	426,415	152,152	122,323	-	151,940	274,263
8	Computers	87,237	-	-	87,237	16,735	44,212	-	26,290	70,502
	Total	57,926,101	502,086	-	58,428,187	24,342,442	4,010,633	-	30,075,112	33,583,659
B	Intangible Assets:									
	Total	-	-	-	-	-	-	-	-	-
C	Capital WIP									
	Total	-	-	-	-	-	-	-	-	-
	Total Rs.	57,926,101	502,086	-	58,428,187	24,342,442	4,010,633	-	30,075,112	33,583,659
	Previous Year Rs.	33,713,976	24,212,125	-	57,926,101	21,269,417	3,073,025	-	24,342,442	33,583,659



MILAN GINNING PRESSING PRIVATE LIMITED
WORKING OF DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT, 1961
FINANCIAL YEAR - 2019-2020
ASSESSMENT YEAR - 2020-2021

Sr. No.	Particulars	Dep rate (%)	WDV as at 01/04/2019	Additions during the year		Sales/Subsidy Recd	Total	Depreciation		WDV as at 31/03/2020
				Up to 30/9/2019	After 30/09/2019			Normal	Additional	
1	Machinery	15.00%	7,605,354	-	56,700	-	7,662,054	1,145,056	-	6,516,998
2	Furniture & Fitting	10.00%	1,172,233	-	-	-	1,172,233	117,223	-	1,055,010
3	Building	10.00%	25,014,654	418,226	27,160	-	25,460,040	2,544,646	-	22,915,394
4	Computer	40.00%	64,535	-	-	-	64,535	25,814	-	38,721
	TOTAL		33,856,776	418,226	83,860	-	34,358,862	3,832,739	-	30,526,123



MILAN GINNING PRESSING PRIVATE LIMITED

Deferred Tax Calculation

Financial Year: 2019-2020

Tax Applicable : 26.00%

3,832,739

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

4,010,633

Depreciation as per Companies Act, 2013
Preliminary exp as per companies act 2013

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

(177,894)

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

(46,252) DTA
- DTA

Deferred tax asset / Deferred tax liability as on 01/04/2019

Add: / Less: DTA/DTL during the year

Deferred tax liability / Deferred tax asset as on 31/03/2020

(105,670) DTL
46,252 DTA
(59,418) DTL



MILAN GINNING PRESSING PRIVATE LIMITED
UNSECURED LOAN FROM DIRECTORS AND RELATED
PARTIES AS ON 31/03/2020
ANNEXURE - 1

Particulars	Amount (Rs.)
Unsecured Loan From Directors	
Husenali Yusufali Narsinh	10,000,000
Minazben Husenali Narsinh	299,990
Narsinh Mohmmadhasnein Husenali	6,400,000
Total	16,699,990
Unsecured Loan From Relatives	
Basiraben Yusufbhai	31,529
Masumaben Kushalbhai	21,016
Total	52,545



MILAN GINNING PRESSING PRIVATE LIMITED
SUNDRY CREDITORS AS ON 31/03/2020
ANNEXURE - 2

Particulars	Amount (Rs.)
Aaribatex	741,471
Adesh Cotton Industries	1,371,075
Aggarvansi Trading Co.	945,173
Ajay Saini Huf	2,935
Ambica Cotseeds Limited	351,965
Ambica Electric Company	12,803
Amish N. Shah	130,667
Amul Cotton Industries	56,588
Anmol Electricals	8,260
Arihant Enterprise	29,500
Arihant Trading	4,307
Atit Enterprise	95,321
Avadh Cotex Pvt Ltd	5,354,554
Babji Steel	1,648
Balaji Cottex	6,244,792
Balvi Engineering	15,936
Bharat Ginnig Factory	36,390
Bhura Mal Hari Kishan	378,226
C U Inspections India Pvt Ltd	696,940
C.H.Robinson Worldwide Freight India Pvt Ltd	15,023
Cargotrans Maritime Pvt Ltd	559,774
Certifications - Cuic India Pvt Ltd	140,569
Chamunda Trading Company	1,366
Chawla Cotton Traders	121,697
Chencottex Cotton Merchants	596,980
Choice Pre-Fab Llp	27,254
Choice Roof Panel Industries	35,683
Commodity Inspection - Cuic India Pvt Ltd	356,633
D.D.Cotton Pvt Limited.	9,585
D.G.Patel & Co.	44,200
Devedeep Cotton Industries	6,376,959
Dhavan J Shah	130,524
Dipkala	15,310
Divyesh Ashokbhai Chanv	292,600
Dwarkesh Cotex	8,756
Edelweiss Rural & Corporate Serivise Limited	226,807
Enopeck Seals Industries	74,022
Gajraj Roadways	13,506
Ganesh Cottex	14,376
Ganesh Ginning Factory	159,597
Ghanshyambhai Bhopabhai.	30,250
Greenseams (Bd) Sourcing Solutions	234,674
Gujarat Water Supply & Sewerage Board	24,246
H M Shah Exp-Imp Consultants Llp	36,341
Hatimi Tyres	13,504
Hi Bond Cement (India) Pvt Ltd	151,300
Hotel Hillock Pvt Ltd	5,277
Indo Express	15,317
J R Roadlines Pvt Ltd	2,738
J.B.Cotton	1,656,099
J.B.P. Goods Carriers	45,910
Jagdishbhai Shamjibhai	132,730



Jay Khodiyar Cotton Pvt.Ltd.	1,798,322
Jay Mataji Roadways	12,000
Jaychandra Chatrabhuj Meghani	7,367,409
Jitendrakumar Lalbhai & Co.	247,582
Joshi Ceramic Bazaar Pvt.Ltd.	48,782
Kalyaniben Ashokbhai Chanv	465,500
Kibm Trading	6,674
Kiritsinh Ghanubha	148,881
Kirti Enterprise	1,475
Krishna Biotech	9,642,834
Krishna Cotton Industes	10,500
Krishna Enterprise	32,546
Kuehne Nagel Pvt Ltd	1,509
Laxmi Transport	263,700
Laxmi Trident	4,118
M.R. Textiles	86,665
M/S G.S. Cotton Company Fazilka	26,974,049
M/S G.S. Cotton Company Sirsa (T)	22,795,441
M/S G.S. Cotton Company Sri Ganga Nagar	58,204,220
M/S Hebtulabhai Khanbhai	16,690
M/S Keyur Enterprises	5,127
M/S. Kiran & Company	91,675
M/S. Ramniklal Vrajlal & Co.	13,068
M/S. Rushi & Company	114,000
M/S. Yogesh & Company	88,825
Maa Cotton Industries	31,497
Madhav Ginning	815,846
Mahavir Textiles	17,881
Mahendra Singh Dagarla - Huf	417,519
Malhar K Dave	470,025
Narendra Lodhaya	165,724
Navinchandra Dhirajlal	93,733
New R.K Transeport Company	44,000
Nilkanth Industries	3,185,647
North Cott Gin. & Trading Co. P Ltd Nagpur	49,809,571
North Cott Ginning & Trading Co. Pvt. Ltd Srigang	38,484,388
North Cotton Gin. & Trading Co Hisar	24,371,031
Oakbhai Lavjibhai	148,625
Om India Export (Parts)	267,594
Oman Cargo Mover	3,014
Param Corporation	123,614
Parth Logistic	1,511,313
Patel Enterprise	607,134
Patels Airtemp (India) Ltd	16,314
Perfect Valves & Pneumatics	5,210
Prabha Logistics Pvt Ltd	3,760
Pravin Kumar Ramdas And Co	72,392
Preetam Tradelink	559
Prestige Packaging And Prienters	12,555
Priya Enterprises	299,457
Radhe Krishna Cotton Pvt.Ltd.	3,569,674



Rajendra M Parmar	13,871
Ramdev Cotton Industries	5,459
Ramdev Cotton Industries (Jungwad)	34,750
Ramkrishna Cotspin Private Limited	4,099
Rashi Electric Co.	20,946
Rohitbhai Bhagwanbhai	275,702
Ronak Cotton Pvt Ltd	23,447,521
Rumi Sales & Service	19,950
S. Ajaykumar & Co	9,095
S. Bagyalakshmi	16,150
Sagar Roadlines	55,300
Sahjanand Cottex	135,141
Sahkar Cotton	3,340,129
Samay Tractors	12,006
Servotronic	12,036
Shekhada Cot Gin Pvt Ltd (Milan Self)	10,575,049
Shekhada Cot Gin Pvt Ltd (Trading)	66,595
Shiv Engineering	23,550
Shiv Shakti Roadways	4,000
Shree Bhavani Traders	22,986
Shree Chamunda Electricals	25,400
Shree Ganesh Cotex Pvt Ltd.	100
Shree Ganesh Cottex	3,224,850
Shree Ganesh Transport	306,750
Shree Ram Cotton	10,000
Shree Ram Tractors	23,710
Shree Vahanvati Sales	35,700
Shree Vrajeshwari Exim	38,835
Shrenik Hemendra Fozdar.	75,448
Shubham Sales Corporation	252,413
Shyam Cottex.	1
Silver Cotton Industries	15,090
Smart Sourcing Inc	182,723
Smera Ratings Limited	6,420
Snehakar Nirmlesh Bansal	21,170
Somnath Ginning & Pressing Factory	4,074
Sonal Agency	1,744
Sri Aravind Sivakumarn Mills	5,812,016
Sujal Corporation	47,500
Super Cotton Industries (Milan Self)	726,926
Super Cotton Industries (Trading)	9,035,574
Surya Shipping Services	8,565
Sustainable Spinning And Commodities (P) Ltd.	311,042,297
Texpert India Private Limited (Maharashtra)	11,520
The Fern Hotel	19,762
The Professional Couriers	55,000
Tirupati Ginning & Pressing Factory	313,907
Tushar M. Sejpal	75,388
Uma Ginning & Pressing	1,311,638
Unicorn Infosolutions Pvt Ltd	11,500
Vasantlal Mohanlal Mirani	28,072
Vijay Cotton Industries Vejalka	2,488
Vikas Industries	673
Vinod Cotton Corporation	152,826
Visat Instruments	21,240
Wakefield Inspection Services (I) Pvt Ltd	70
World Trade Logistics Pvt Ltd	1,868,389
Total	653,901,941



MILAN GINNING PRESSING PRIVATE LIMITED**ADVANCE FROM CUSTOMER AS ON 31/03/2020****ANNEXURE - 3**

Particulars	Amount (Rs.)
Arvind Limited	1,090
Cotton Corporation Of India (Labour)	2,534
Ginni Flaments Ltd	705,985
Glossy Impex Private Limited	248,735
Haji Alimohmad Moosa And Co	884,057
Hari Kishan Shiv Rattan	95,648
Kokila Cotton Export Pvt Ltd	159,409
Mittal Enterprises	1,864
Pramukh Cotton Industries	3,199,595
Radhe Cotton	33,250
Sel Manufacturing Co Ltd	147,277
Somnath Cotton Pvt Ltd	41,204
Sustainable Spinning And Commodities (P) Ltd.(Debtor)	37,258
Tayal Sons Limited (Nagpur)	36,602,885
Tayal Sons Ltd (Sri Ganganagar)	28,415,432
Tayal Sons Ltd. Hisar	20,360,979
Vardhman Fabrics (A Unit Of Vardhman Textile Ltd)	17,553
Vardhman Polytex Ltd	5,501
Vatsala Impex Pvt Ltd	27,660
Cdl Knits Limited	25,886
Shailendrasinh D. Rana	3,876,892
Total	94,890,694



MILAN GINNING PRESSING PRIVATE LIMITED
SUNDRY DEBTORS AS ON 31/03/2020
ANNEXURE - 4

Particulars	Amount (Rs.)
Debtors Below 6 Months	
Art Yarn Exports (India) Pvt. Ltd	33,729
Bharat Industries	1,931,410
Bharat Milling Co	2,443,258
Bst Textiles Mills Pvt Ltd (Commission)	471,868
Bst Textiles Mills Pvt Ltd. (Trading)	10,427,337
Damodar Industries Ltd	86,344
Din Dayal Parsotamlal(T)	50,000
Dml Exim Pvt Ltd	19,611
Dml World Trade Pvt. Ltd.	49,779
Exim Overseas Pvt Ltd	47,200
Four Star International	370,666
Ginni Filaments Ltd	220,811
Gordhandas And Company	31,515
Gujarat Cotton Corporation	6,182,330
Huafu Hongkong Trading Co. Ltd	61,947
Jolly Spinners Private Limited	449,694
Kautilya Industries Pvt Ltd	118,846
Kpl International Limited	4,957
Kumaran Gin And Pressing Pvt Ltd	5,889,507
Laxmi Cotspin Ltd	34,523
M.A.H & Co	8,506,000
M/S Winsome Textiles Industries Limited	68,982,243
M/S Winsome Textiles Industries Ltd Unit -2	40,599,558
M/S. S.P.Superfine Cotton Mills Pvt Ltd	70,008
Maral Overseas Ltd	25,496
N.K.Proteins Pvt. Ltd.	2,577,380
Nagreeka Exports Ltd	21,289
Nahar Industrial Enterprises Unit-111	2,698,682
Qingdao Vitality International Trade Co.Ltd	8,139,919
Rajvir Industries Limited	4,755
Rishab Spng Mills Prop.Nahar Spng Mills Ltd.	1,092,424
Rsb Cottex Limited	215,489
Salona Cotspin Ltd.	2,683,279
Sambandam Spinning Mills Limited	60,187
Sangam India Ltd	199,885
Scm Spinners (A Unit Of Scm Garments Pvt Ltd)	39,986,665
Sel Manufacturing Co Ltd ..	1,421,406
Shree Khodiyar Ginning & Pressing Factory	21,219
Space Textiles Pvt Ltd	12,557,710
Sportking India Limited	23,125
Strykar Overseas Llp	181,679
Svp Global Ventures Ltd	1,050
Tayal Sons Limited (Ahmedabad)	149,372,481
The Hotel Riviera	669,035
Vardhman Polytex Ltd	773,233
Vardhman Polytex Ltd /	407,161
Vardhman Polytex Ltd.	295,623
Winsome Yarns Ltd.	3,948,848
Mah Textile	12,000
Total	374,473,163



Debtors Above 6 Months	
Amber Rotor Mills Ltd	90,573
Bafna Ginning & Pressing Pvt Ltd	45,520
Beijing Global Technotrade Group	256,462
Cotton Corporation Of India	31,663
Falcon Commercial Service Est	306,353
Gcc And Company.	5,062,885
H.V. Textile	125,778
Harshit Rughani	58,325
J.K Enterprise	282,081
Kalpvraksh Impex Pvt Td	97,343
Komal Impex	15,292
M/S Sandipkumar Dharmendrakumar	144,583
M/S. Acme Yarns Pvt. Ltd.	2,899
Nandan Denim Limited	332,965
Suminter India Organic Pvt Ltd	34,199
The Aristocrat Agro Ltd	80,549
The Cotton Corporation Of India Ltd Rajkot	8,337
Ultra Shipping Logistics	3,144,866
Vallabh Textile Co Ltd	121,825
Wannakitt Agriculture Co., Ltd.	60,417
Woojeong Trading	399,333
Yogi Cotton Company	200,000
Zephyr Mercantile	2,092,062
Total	12,994,310
Sundry Debtors - Yarn	
Debtors Below 6 Months	
Alok Industries Limited	17,702,806
Apex Textile Printing Mills Ltd	9,503,694
Chorka Textile Ltd	18,644,292
Damodar Industries Limited	40,960
Echotex Limited	13,450,411
Fakir Apparels Ltd	19,259,978
Fernier - Confecoes Fernandes E Miranda	4,322,914
Fiporag Textels, S.A.	5,406,863
Gdjd Exports	227,635
Hams Garment Ltd	18,560,680
Interfios Pios E Malhas, Lda	7,727,624
Iris Fabrics Ltdd	9,551,055
Jilin Derwei Trading Co Ltd	18,044,021
Kds Textile Mills Ltd	21,515,586
Knit Concern Ltd	35,272,108
Lahoti Overseas Ltd	317,841
Loyal Textile Mills Ltd.	2,670
Mandhana Industries Ltd.	5,631,220
Mukesh Trends Life Style Limited	15,331
Mundifios S.A.	429,207



On Fai (H.K.) Development Company Limited	13,917
Raj Exports	5,648,406
Risatel Soc. Comer.Fios Textiles, Lda.	10,011,772
S.P Apparels Ltd	60,327
Sarim Textiles	3,870
Servifios Imp.Exp.Textiles Sa,	6,661,224
Square Corporation India	1,279,633
Su Saumya Enterprises	24,717
Sudha Syntex Pvt Ltd	1,668,892
The Egyptian Company For Trade & Industry "Sogic"	9,598,417
Vijay Textiles	50,311
Yunusco T&A (Bd) Ltd	13,260,968
Total	253,909,351
Debtors Above 6 Months	
AI Textiles	187,690
Aboni Textiles Ltd	36,369
Akij Textile Mills Pvt Ltd	175,292
Al-Karam Textile Mill (Pvt) Ltd	64,355
Ava Apparels Llp	1,377
Chorka Textile	6,752
Cogetex S.A. Switzerland	103,257
Familitex Tecelagem Lda	183,847
Foshan Yongshengye Import And Export Co.Ltd	148,840
Guangzou Huayi Logistics Co. Ltd	527,641
Habigonj Textiles Limited	60,827
Libas Textile Ltd	104,989
Lucky Textile Mills Ltd	36,986
Morais E Matos	103,904
Multifibras - Comercio E Importacao De Fios Lda	82,553
Naveena Industries Ltd	6,683
Robintex(Bangladesh)Ltd	561,322
Shiv Shakti Tradelink Pvt Ltd	2,548
Sigiri Weaving Mills (Pvt) Ltd	45,100
Sutlej Textiles Industries Ltd	322
Tex Town Limited	143,137
Trimalhas-Knit Inspiration	47,300
Vilartex Emp De Malhas Vilarinho	651,576
Visual Knitwears Ltd	24,504
Zaheen Knitwears Ltd	551,631
Total	3,858,802
Total Debtors Below 6 Months	628,382,514
Total Debtors Above 6 Months	16,853,112



MILAN GINNING PRESSING PRIVATE LIMITED
LOANS AND ADVANCES AS ON 31/03/2020
ANNEXURE - 5

Particulars	Amount (Rs.)
Arjunsinh Devubha	100,000
Babubhai Lavjibhai Gohil (Limbdii)	10,000
Banwarilal Satyanarayan	400,000
Dalsukhbhai Plumber	32,000
Hemabhai Loader Driver	2,000
Imrankhan Manbha (Ranpur)	70,000
Imtiyaz Khan Mehbubhai	5,000
Jarinaben	5,000
Kalubhai Mehmoodbhai	10,000
Kishan Mistri	28,000
Kishorilal G Fit	433,000
Mayudinbhai Ismilebhai	10,000
Mukundbhai Sukla	12,000
Pankajkumar Shantilal Davda	10,000
Parbatbhai Kantibhai (Satarvada)	20,000
Pritampoli Vindu	2,500
Professional Courier	10,000
Rahul Sarala	20,000
Rajabhai Marvadi-[Cotpres]	3,033,290
Rajubhai Bachubhai Bihari[Cot-UI]	2,248,360
Rameshbhai Press-Fiter	590,830
Ranjanben Ramnikbhai (Limbdii)	30,000
Sunilbhai (Profesnal Curioar)	20,000
Vikramsinh Jcb	10,000
Yogendra Sinh	10,000
Total	7,121,980



MILAN GINNING PRESSING PVT LTD
ADVANCE TO SUPPLIER AS ON 31/03/2020
ANNEXURE - 6

Particulars	Amount (Rs.)
Accuracy Shipping Limited	6125
Acme International Ltd	5100004
Adhunik Stone	2665
Advance Marketing	20768
Akhani Roadlines	114000
Alibhai Engineers	347762
Ansh Exports	151194
Aspire Risk Management	1328
Better Cotton Initiative	194900
Bhagwati Sustainable Textiles	1500000
Bhavani Stone Industries	2500
Bhupatsinh Jadeja	105987
Chamunda Roadlines	14000
Control Union Certification	603722
Control Union Singapore Pte Ltd	26455
Creative Tours & Travels	57000
D3 Limited	9087
Deltex Yarn	482531
Devendra Singh Vedaram Singh	24960
Dharam Roadways	8500
Exim World Trade	192600
Federation Of Indian Export Organisation	6208
Fortune Inc	625000
Giriraj Ramratan Laddha	23000
Gujcot Trade	9000
Himmatlal M. Shah & Sons	69548
Hohenstein India Pvt Ltd	17644
Indetex Auditor	201000
K R Solvent Llp	32815886
Kalp International	1900
Kampodar Kedarsingh	11000
Kedarnath Ginning Pvt Ltd	35000
Kishorilal Aganlal	516161
Koman Showroom	300000
Krishna R. Brahmabhatt	194737
Krystal Shipping & Logistics	189
Manan Textech Global Pvt. Ltd.	500000
Mangaldeep Cotton Ind.	7225
Manishkumar Rasiklal Doshi	2185
Manveer Commodity	265001
Maurya Ceramic	21000
Msa Shipping (Pvt) Ltd	1323
Msc Agency India Pvt. Ltd	416380
Nirali Cotton Industries	232
North Cott Ginning & Trading Co Pvt Ltd	49232793
Padmavati Express[Bluedartcourier]	10096
Pashupati Cotyarn Llp	189032
Pradeep K Negandhi	600
Radheshyam Cottex..	460150
Raghuveer Cotton & Oil Industries	1286
Raghuvanshi Industries Pvt Ltd	444369
Ramu Sharma	165000
Rashmi Electric Co	73825
Riddhi Siddhi Cotex Pvt Ltd Shevgaon	302771
Sachin Finecot Fibers Sillod	63690
Sai Traders	7563



Samarth Transport	4000
Sanjay Inter Decor	12950
Sanjay Shipping & Logistic (India) Pvt Ltd	41223
Santosh S Vyas	26522
Shakti Steel	2124
Shiv Roadlines	4500
Shyam Electricals	9745
Simurg Traders Pvt Ltd	639882
Smart Info Service	2000
Super Spintex Private Limited	27001
Superlink Textile Agencies	63000
Tata Aig General Insurance Company Limited	264828
The New India Assurance Co.Ltd.	26323
The Oriental Insurance Co. Ltd	77682
Tiger Logistics (India) Ltd	82
Vaibhav Cotton Industries	795
Vinlesh Krishnakant	160000
Vishvash Ginning And Industries	3035
White Gold Cotton And Oil Industries	400
Wilson Fernandes	66996
Gcc And Company	6133087
Kishan Aluminum	22000
Total(A)	103,545,057
Sundry Creditors (Farmers) Advance	
Akbarbhai Pradhanbhai	300000
Akbarbhai Rasulbhai Chuda	200000
Aljibhai Yakubbhai	179000
Ameenaben Hasambhai	175000
Amrabhai Popatbhai	190000
Amratbhai Ishwarbhai	197500
Anilbhai Ghanshyambhai	190000
Anilbhai Ishwarbhai	196000
Anirudhsinh Khetubha	194000
Anirudhsinh Mangalsinh	184500
Ankubhai Jethubhai	186000
Ansuyaba Dilipsinh	187000
Arifbhai Hajibhai Solanki	179000
Arjanbhai Amarsinhbhai	190000
Arvindbhai Dayarambhai	200000
Arvindbhai Harjibhai	188000
Ashokbhai Hasmukhbhai	200000
Ashokbhai Mavjibhai	196000
Ashokbhai Mohanbhai	200000
Bababhai Lavjibhai	179000
Babubhai Virjibhai	197000
Babubhai Bhupatbhai	197000
Babubhai Chaturbhai	196000
Babubhai Chaturbhai	194500
Babubhai Gelabhai	198000
Babubhai Jadavjibhai	196000
Babubhai Labhubhai Sauka	198000
Babubhai Sadulbhai	194000



Babubhai Vitthalbhai	197000
Bachubhai Ladhubhai	196600
Baldevbhai Kalyanbhai	200000
Balvantsinh Ghanshyambhai	117700
Balvirsinh Bhagirathsinh Rana	200000
Balvirsinh Jethubha Jadeja	276000
Bandu Bapu Patil	200000
Banesang Bhikhubhai	194000
Batukbhai Jadavjibhai	194000
Baubhai Parmabhai	200000
Becharbhai Ramjibhai Ghagretiya	180000
Bhagirathsinh Dharmendrasinh	180130
Bhagwanbhai Bhalabhai	176000
Bhagwanbhai Bholabhai	175052
Bhagwanbhai Chaturbhai	198000
Bhagwanbhai Dayabhai	190000
Bhagwanbhai Khimjibhai	200000
Bhagwanbhai Lavjibhai	190000
Bhagwanbhai Parmabhai Katariya	195615
Bhailalbhai Jashubhai	177000
Bhanubhai Vajubhai	200000
Bharatbhai Becharbhai	194500
Bharatbhai Bhikhabhai (Vastdi)	196000
Bharatbhai Chikabhai	195000
Bharatbhai Haribhai	200000
Bharatbhai Haribhai (Kudla)	200000
Bharatbhai Ishvarbhai Ghaghretiya	195000
Bharatbhai Jerambhai (Chuda)	197000
Bharatbhai Jethabhai	178000
Bharatbhai Narubha	200000
Bharatbhai Nathabhai	178000
Bharatbhai Virjibhai	176860
Bhartbhai Dhanjibhai	190000
Bhartiba Balvirsinh Jadeja	174000
Bhartiben Harjivanbhai Mori	197500
Bhatu Hilal Patil	194500
Bhavanbhai Govindbhai	178600
Bhavanbhai Nagarbhai	197000
Bhavanbhai Nathabhai	188000
Bhavanibhai Bharatbhai	186000
Bhavanibhai Jemubhai	182630
Bhavanisinh Dharmendrasinh	195000
Bhavanisinh Hemubhai Gohil	179000
Bhavubhai Jesingbhai	190000
Bhaylubhai Pravinbhai	194000
Bhikhabhai Hemubhai	190000
Bhikhabhai Nanjibhai	190000
Bhikhabhai Popatbhai	176000
Bhikhubha Shivubha Zala	190000
Bhimabhai Ramabhai	200000
Bhudarbhai Ranchhodbhai	196000
Bhupatbhai Abhesangbhai	200000
Bhupatbhai Chaturbhai	196000
Bhupatbhai Gagjibhai	186500
Bhupatbhai Oghabhai	184900
Bhupatbhai Raisnagbhai	198000
Bijalbhai Tapubhai	175500
Budhabhai Gagjibhai	179000
Butabhai Dharamshibhai	196000
Chamanbhai Pachanbhai	197000
Chandrakantbhai Khodabhai	189000
Chandubha Khodubha	196000



Chandubhai Karshanbhai	180000
Chandubhai Khengarbhai	194500
Chandubhai Khodabhai	195000
Chandubhai Ratibhai	179000
Chandubhai Shivabhai	180000
Chaturbhai Bhanubhai	197000
Chaturbhai Nanubhai	197000
Chaturbhai Ramjibhai	194000
Chaturbhai Shivabhai	194000
Chaturbhai Tapubhai	194500
Chetanbhai Ishwarbhai	200000
Chhaganbhai Devjibhai	200000
Chikabhai Bhagvanbhai	181000
Chikabhai Bhudarbhai	180000
Chotubha Dolubha	179000
Dajibhai Laxmanbhai	179000
Dajibhai Maganbhai	197000
Dalabhai Oghadbhai	179000
Darshansinh Pradyumansinh	195000
Dashrathbhai Gambhirsinh	196000
Dashrathbhai Ghanshyambhai	200000
Dashrathbhai Jethabhai	197000
Dashrathbhai Nagarbhai	177000
Dashrathbhai Nagarbhai	185000
Daudbhai Usmanbhai	179000
Dayabhai Bhikhabhai	196000
Dayarambhai Harjibhai Lakum	200000
Dayarambhai Ranchhodhbhai	196000
Devabhai Ramjibhai	196000
Devabhai Ranchhodhbhai	197000
Devjibhai Ramjibhai (Vadod)	198000
Devshibhai Ramjibhai	200000
Dhanjibhai Nabhubhai	198000
Dhanjibhai Nagarbhai	194000
Dharmendrasinh Velubha	187375
Dharmshibhai Narubhai	194000
Dhirubha Malubha	200000
Dhirubhai Dharamshibhai	200000
Dhirubhai Gandabhai	200000
Dhirubhai Ghanshyambhai	196000
Dhirubhai Mansangbhai	200000
Dhirubhai Popatbhai	179000
Dhudabhai Chaturbhai	197000
Dhudabhai Chaturbhai Chorniya	200000
Dhudabhai Chaturbhai Gami	200000
Dhudabhai Jinabhai	200000
Dhudabhai Rupabhai	197000
Dilipbhai Ajubha	200000
Dilipbhai Gatorbhai	196000
Dilipbhai Nandlalbhai	194000
Dilipbhai Ratanshibhai	197000
Dilipbhai Trikambhai	184759
Dilipbhai Vajabhai	194500
Dilipsinh Khumansinh	196000
Dilubha Andubha	187550
Dinabhai Karshanbhai	197000
Dineshbhai Jerambhai	198000
Dineshbhai Popatbhai Limbdi	198000
Dineshbhai Vitthalbhai Kanani	100000
Dinkar Vasant Battisa	196000
Dipabhai Bhudarbhai	187000
Dipabhai Mafabhai	194000



Dipabhai Ramjibhai Jatapara	194000
Dipakbhai Laxmanbhai	196500
Dipendrasinh Balvantsinh	200000
Dipendrasinh Balvirsinh Jadeja	193500
Diptiba Dillipsinh Palaniya	359688
Fakirmahmad Usmanbhai	176053
Firozbhai Ahemadbhai	197000
Fulabhai Jemabhai	197000
Fulabhai Manjibhai	197000
Fuljibhai Velshibhai	196000
Fulubha Juvansinh Rana	197000
Gajubhai Dalubhai	176000
Ganeshbhai Jivabhai	200000
Ganeshbhai Nanjibhai	200000
Gangarambhai Bavlbhai	198000
Ganibhai Gafurbhai	186000
Ganpatbhai Khodabhai	178000
Ganpatbhai Laxmanbhai	197000
Gautamgiri Yogeshgiri	200000
Geetaba Ranjitsinh	200000
Gelabhai Kavabhai	183682
Gelabhai Rupabhai Chorniya	195800
Ghanshyam Chaturbhai Ramrajpar	200000
Ghanshyambhai Bhopabhai	177000
Ghanshyambhai Bijalbhai	197000
Ghanshyambhai Chaturbhai (Ramrajpar)	196000
Ghanshyambhai Govindbhai (Limbd)	200000
Ghanshyambhai Kalyanbhai	196000
Ghanshyambhai Karshanbhai Khandla	200000
Ghanshyambhai Kelubhai	197000
Ghanshyambhai Maganbhai Nagnesh	198000
Ghanshyambhai Prabhubhai (Limbd)	198000
Ghanshyambhai Ramjibhai (Choraniya)	178500
Ghanubha Surubha	200000
Ghughabhai Shivabhai	179000
Ghanshyambhai Bhudarabhai	178000
Girirajsinh Natubha	196000
Gitaben Narendrabhai Malvaniya	583000
Gohil Jashuben Bhupatbhai	500000
Gohil Juvansinh Alubhai	254187
Gopalbhai Jagabhai	196000
Gopalbhai Jivanbhai	176000
Gordhanbhai Patel	187000
Govardhanbhai Ramjibhai	195000
Govindbhai Gandabhai	186000
Govindbhai Bhudarabhai	200000
Govindbhai Chaturbhai	179000
Govindbhai Chhanabhai	196000
Govindbhai Kehabhai	198000
Govindbhai Talshibhai	197000
Govindbhai Thakarshibhai Chorniya	185000
Govindbhai Vitthalbhai	197000
Gumansang Manubhai	198000
Gumansangbhai Hathibhai	197000
Gunvantbhai Chaturbhai	200000
Gunvantbhai Kehubhai	197000
Gunvantbhai Popatbhai	200000
Hajibhai Kasambhai	194000
Hakabhai Savjibhai	198000
Hamirbhai Mohanbhai	200000
Hamirbhai Mohanbhai-	186000
Hansrajbhai Manjibhai	198000



Hanubhai Jivabhai	197600
Hanubhai Nanubhai	194000
Hardevsinh Ghanshyamsinh Zala	197000
Hareishbhai Laxmanbhai	179000
Haribhai Bholabhai	194600
Haribhai Faijibhai	194000
Haribhai Selabhai	194000
Harirajsinh Pradipsinh	200000
Harjibhai Khimabhai	196000
Harjibhai Raghabhai	200000
Harpalabhai Banubhai	197000
Harunbhai Ahemadbhai	200000
Hasabhai Vershibhai	200000
Hasambhai Kalabhai	200000
Hasanbhai Ahamad Vora	196000
Hasanbhai Jivabhai	198000
Hasmukhbhai Valjibhai	195000
Hasmukhbhai Arjanbhai	187000
Hemubhai Khimjibhai - Vejalka	196000
Hemubhai Revabhai	185500
Hemubhai Sursangbhai	194000
Hemubhai Takhubhai	177000
Himmatbhai Karamsinhbhai	196695
Hirensinh Hitendrasinh	198000
Hitendrasinh Ranjitsinh	200000
Hitendrasinh Vikramsinh	196000
Hiteshbhai Prabhubhai	176000
Idrishbhai Mahmadbhai	194000
Ikbalbhai Rasulbhai	200000
Ilaben Mehubhai	195000
Iliyasbhai Y. Dhandhukiya	390700
Indubha Balvantsinh	200000
Iqbalbhai Ajimbhai	194000
Ishwarbhai Danjibhai	200000
Ishwarbhai Nagjibhai Makwana	179900
Ishwarbhai Popatbhai	200000
Ishwarbhai Sondabhai (Vastdi)	200000
Ishwarbhai Vitthalbhai	180000
Ishwardas Madhavdas	177000
Ismailbhai Albhai	196000
Ismailbhai Husenbhai	186000
Jadavbhai Chanabhai	180750
Jafarbhai Hasanbhai Dosari	198000
Jagabhai Arjanbhai	198000
Jashmatbhai Thakarshibhai	186500
Jasmatbhai Amarshibhai	197000
Jasrajbhai Amarshibhai	200000
Javerbhai Surabhai	198000
Jaydeepsinh H Jhala	186000
Jaydevbhai Bhimjibhai	198000
Jaydevbhai Nanjibhai	196000
Jayendrasinh Bhikhubhai	200000
Jayendrasinh Rambhai	186000
Jayendrasinh Ramsinh Rana	200000
Jayeshbhai Gatorbhai	197000
Jayeshbhai Jagdishbhai	187000
Jayeshbhai Shivabhai	200000
Jayeshkumar Mohanchand Shah	200000
Jayeshkumar Narsinhbhai	114000
Jayntibhai Gaturbhai	176000
Jaypalsinh Dasrathsinh	198000
Jemabhai Ladhubhai	198000



Jemabhai Mathurbhai	196000
Jembha Khengarbha	118000
Jesingbhai Bhimabhai	200000
Jigneshbhai Gandabhai	197000
Jigneshbhai Harikrishnabhai	198000
Jigneshkumar Harikrishna	184500
Jitubha Balvantsinh	176000
Jivabhai Karshanbhai (Kudla)	194600
Jorubha Naranbha	200000
Jorubhai Prabhubhai	196000
Jusabbhai Abdulbhai Kutimar	189000
Jusabbhai Ushmanbhai	193000
Jusabbhai Vithabhai	200000
Juvansinh Jilubha	196000
Juvansinh Zala	196500
Kaduba Vitthal Shinde	180000
Kalpeshbhai Ishwarbhai	196000
Kalubhai Popatbhai	100000
Kalubhai Bhavanbhai	198000
Kalubhai Bhikhabhai	197000
Kalubhai Dajibhai	200000
Kalubhai Gopalbhai	196000
Kalubhai Javerbhai	200000
Kalubhai Jerambhai	193000
Kalubhai Kalyanbhai	180000
Kalubhai Laljibhai	195000
Kalubhai Muljibhai	189000
Kalubhai Polabhai	200000
Kalubhai Popatbhai Chuda	200000
Kalubhai Shivabhai (Kudla)	186000
Kalubhai Shivabhai	185000
Kalubhai Virjibhai	198000
Kalubhai Virjibhai	195000
Kalyanbhai Dosabhai Chavda	341700
Kamleshbhai Hemubhai	198000
Kanabhai Devbhai	175000
Kanabhai Prabhubhai	196000
Kanjibhai Dohalbhai	196500
Kanjibhai Mohanbhai	198000
Kanjibhai Narayanbhai	175000
Kanjibhai Parshotambhai (Mojidad)	186000
Kanjibhai Tapubhai Chuda	196000
Kantibhai Parshotambhai	197000
Kantibhai Revabhai	196500
Kantilai Prabhubhai	283328
Kantilai Vikram Patil	196000
Kanubhai Sureshbhai	194000
Karansinh Devubha	108295
Karansinh Sajubha	176000
Karimbhai Sababhai	197700
Karshanbhai Bhojibhai	200000
Karshanbhai Dhanjibhai	198000
Karshanbhai Jethabhai	187000
Karshanbhai Kalubhai	200000
Karshanbhai Maganbhai	193000
Kasambhai Aljibhai	196000
Kasambhai Ayubhai	198000
Kasambhai Musebhai	176000
Kasturbhai Fulabhai	185400
Kavabhai Dayabhai	198000
Kelubhai Ladhubhai	195000
Kelubhai Ramsangbhai	200000



Keshubhai Bhimabhai	195000
Khodabhai Chaturbhai Kataria	103850
Khodabhai Vitthalbhai	198000
Khumansang Manubha	200000
Khumansangbhai Chandubhai	200000
Khumansangbhai Ramjibhai	180000
Khumbha Chandubha	200000
Khumbha Ramjibhai	197000
Kiritbhai Vajesangbhai	200000
Kiritsinh Agarsinh	197000
Kiritsinh Natubha	187000
Kishorbhai Nagarbhai (Untadi)	179000
Kishorbhai Punjabhai	196000
Kishorsinh	195000
Kishorsinh Bharatsinh	194000
Kishorsinh Ganubha Rana	179000
Kishorsinh Ghanshyamsinh	195000
Kishorsinh Kiritsinh Rana	196000
Kokilaba Jaydevsinh	100000
Kuldipsinh Virendrasinh	194000
Labhubhai Jivanbhai	198000
Ladhubhai Hemubhai	197000
Lagdhirsinh Lalubha Chachka	197000
Lagdhirsinh Mahipatsinh	181000
Lalabhai Vajsurbhai Vavadiya	186000
Laljubhai Nanubhai	197000
Laljubhai Popatbhai - Limbdi	197700
Laxmanbhai Nanubhai (Vejalka)	173000
Lilaben Palabhai Bharga	196000
Madhubhai Chaturbhai	198000
Mafabhai Kukabhai	179000
Maganbhai Amarshubhai	186000
Maganbhai Bhikhabhai	198000
Maganbhai Mashrubhai (Choranya)	300000
Maganbhai Parsotambhai	194000
Maghabhai Sadulbhai	197600
Mahadevbhai Merabhai	193000
Mahamadbhai Abbasbhai	194000
Mahammadbhai Ismailbhai	193000
Mahavirsinh Sajubha	185000
Mahendrasinh Amarsinh	100000
Mahendrasinh Bahadursinh	180000
Mahendrasinh Pratapsinh	193000
Maheshbhai Dayarambhai - Chuda	194600
Maheshbhai Kalubhai	197000
Maheshbhai Revabhai	193000
Mahipatbhai Hanubhai	189000
Makabhai Laljubhai	196000
Makabhai Ramabhai	196000
Makabhai Sadulbhai	186000
Mamadbhai Ishmailbhai.	196000
Mandipbhai Kukabhai	179000
Manharbhai Vajabhai	196000
Manharsinh Fatehsinh	197000
Manibai Nimbaji Patil	189000
Manishbhai Bharatbhai	198000
Manjibhai Chhaganbhai	194000
Mansangbhai Lakhmanbhai	195000
Mansangbhai Mulubhai	196600
Mansukhbhai Devjibhai	193385
Mansukhbhai Harjibhai - Minapur	196000
Mansukhbhai Laljubhai	175000



Mansukhbhai Lavjibhai Bhesaj	177000
Mansukhbhai Maganbhai (Baldana)	178000
Mansukhbhai Popatbhai Morvad	198000
Mansukhbhai Shamjibhai	179000
Manubha Udesang	184000
Manubhai	195000
Manubhai Rupsangbhai	188800
Mashrubhai Sondabhai	100000
Mayurdhvajsinh Balvirsinh Jadeja	174000
Mayurdhvajsinh Kishansinh	196500
Meghujibhai Bhopabhai	193600
Mehulbhai Bahadurbhai	177000
Mehulbhai Narsinhbhai	197000
Merubhai Gangarambhai	186500
Mobatsang Hemubhai Jadav	393810
Mori Mansukhbhai Jilubhai	197900
Mukeshbhai Dhanjibhai	196000
Mukeshbhai Dudabhai	187000
Munabhai Kamabhai	181000
Musebhai Ihabhai	193000
Musebhai Usmanbhai	197000
Musebhai Yusubbhai	107048
Nagarbhai Gandabhai	176300
Nanjibhai Maganbhai	196000
Nankubhai Narubhai	189000
Narayanbhai Dhudabhai	188000
Narayanbhai Talshibhai	194000
Narendrabhai Bijalbhai	197000
Narendrasinh Sukhdevsinh	188000
Narotambhai Dayabhai (Mojidadi)	196000
Narotambhai Maganbhai	193000
Narotambhai Manharbhai	195000
Narotambhai Manorbhai	196000
Narpatsinh Umedsinh	194500
Narsangbhai Ramsangbhai	195000
Narubhai Bharatbhai	194000
Narubhai Boghabhai	193000
Nathubhai Bhikhabhai	179000
Nayanbhai Laljibhai Pedhadia	100000
Nayanbhai Thakarshibhai Bavaliya	180000
Odhavjibhai Talsibhai	179000
Padubha Jayubha	194400
Panchabhai Bhimabhai	193000
Paragbhai Nanjibhai Ankevadiya	177000
Parshotambhai Dhirajlal	193000
Parvatbhai Premjibhai	196000
Patel Jayantibhai Bhimabhai	196300
Patel Thakarshibhai Vitthalbhai	196300
Patel Yogeshbhai Khimjibhai	196300
Pethabhai Mangalbhai	176000
Prabhubhai Dharabhai	2
Prabhubhai Mashrubhai	197000
Prabhubhai Mashrubhai.	187000
Pradipsinh Amarsinh Rana	196000
Pradipsinh Pravinsinh	196300
Pragnaben Chandrakishorbhai	178900
Prakashbhai Narayanbhai Patel	194000
Pratapbhai Narayanbhai	195000
Pratapsang Pachanbhai	112000
Pratapsinh Pachanbha	176000
Pravinbhai Chaturbhai.	176000
Pravinbhai Jivanbhai	178000



Pravinbhai Kuvarjibhai	193000
Pravinbhai Maganbhai (Choraniya)	179000
Pravinbhai Mansangbhai	176000
Pravinbhai Mobabhai	197000
Pravinbhai Muljibhai	179000
Pravinbhai Shivabhai	197000
Pravinbhai Shivjibhai	197000
Pravinsinh Bapbha	189000
Premjibhai Bhudarbhai	197600
Premjibhai Fulabhai	195000
Premjibhai Jivrajibhai	196000
Premjibhai Laxmanbhai	196000
Premjibhai Parshotambhai	193000
Premjibhai Valjibhai	187500
Pruthvirajsinh Pravirsinh Khandiya	189000
Pruthvirajsinh Surendrasinh	177000
Pushpa Madan Rathod	196000
Raghubhai Chaturbhai	187000
Raghubhai Chhanabhai	196000
Raghubhai Laljibhai	189000
Raghubhai Sadulbhai	182000
Raghuvirsinh Vijubha	195000
Rahimbhai Rasalbhai	195000
Rajeshbhai Gangarambhai	195000
Rajubha Govubha	193000
Rajubhai Bhupatbhai	179000
Rajubhai Jagjivanbhai	196000
Rajubhai Vajubhai Sauka	197000
Raman Kautik Koli	196000
Rameshbhai Popatbhai	196000
Rameshbhai Kanjibhai	195000
Rameshbhai Dhanjibhai	196000
Rameshbhai Kanjibhai	194000
Rameshbhai Khodabhai	177000
Rameshbhai Manojbhai	195500
Rameshbhai Popatbhai Sayla	197600
Rameshbhai Premjibhai (Vastdi)	194600
Rami Ramnikbhai Pochabhai	100000
Ranjibhai Hirabhai	197000
Ramnikbhai Chikabhai	196300
Ramnikbhai Kanjibhai	194000
Ramnikbhai Mavjibhai	193000
Ramnikbhai Nagjibhai	188743
Ramubhai Gandabhai	196750
Rana Amardeepsinh Indrasinh	195000
Rana Dilubha Andubha	189000
Rana Krushnasinh Chhatrasinh	705300
Rana Krushnasinh Chhatrasinh	195000
Rana Krushnasinh Mahipatsinh	196000
Rana Mahavirsinh Pravirsinh	187000
Ranchhodbhai Dayabhai (Samdhiyala)	178000
Ranchhodbhai Devabhai	189000
Ranchhodbhai Devjibhai	188000
Ranchhodbhai Nanubhai	189000
Ranjitbhai Bhavubha	176000
Ranjitbhai Jerambhai	189400
Ranjitbhai Manubhai	196500
Ranjitsinh Hanubhai	179400
Rashikbhai Ratnabhai	176000
Rasikbhai Sabubhai	179000
Rasalbhai Rahimbhai	194000
Ratanshibhai Ukabhai	193000



Ratnabai Prakash Wani	180000
Raysangbhai Gagibhai	193000
Revabhai Rajabhai	194600
Rohitbhai Mansurbhai	196000
Rohitbhai Somabhai	196500
Rupabhai Laljibhai	194000
Salimbhai Abdulbhai	197000
Salimbhai Abdulbhai Musewala	186000
Sanjaybhai Hamirbhai	189000
Sanjaybhai Hamirbhai Gami	193000
Sanjaybhai Tejabhai	196000
Sanjaybhai Tejabhai (Madhad)	197000
Sardarsinh Bhupatsinh	188000
Satishbhai Shambhubhai	193000
Satubha Jorubha	100000
Savabhai Bhikhabhai	197000
Savjibhai Punabhai	197000
Sematbhai Ladjibhai	195000
Shah Kirikant Manilal	400000
Shaileshbhai Gopalbhai	196000
Shaileshbhai Muljibhai	197000
Shaktisinh Navalsinh	196000
Shamjibhai Gangarambhai	197000
Shankarbhai Bachubhai	195000
Shankarbhai Bhikhubhai	187000
Shankarbhai Faljibhai	180000
Shankarbhai Gogibhai	197000
Shankarbhai Muljibhai	177000
Shivabhai Vahanbhai	186400
Sindhavbhai Gokalbhai	180000
Sitaba Mulrajsinh	100000
Somabhai Haribhai	178000
Somabhai Merabhai	176000
Sondabhai Dayarambhai	197000
Sukhabhai Banabhai Makwana	196000
Sukhabhai Danabhai	177000
Surendrasinh Becharsinh	179000
Sureshbhai Babubhai	195000
Sureshbhai Harikrushnabhai	197000
Sureshbhai Parshotambhai	187000
Sureshbhai Popatbhai (Nagnesh)	179000
Sureshbhai Prabhubhai Patel	197000
Surubha Becharsinh	193000
Taiyyabbhai Abdulbhai	194000
Tapubhai Mashrubhai	179000
Tejabhai Banabhai Makwana	197000
Thobhanbhai Thakarshubhai	180000
Udesangbhai Bhavubhai	186300
Ukabhai Anabhai	176000
Umarbhai Rasulbhai	189000
Umarbhai Sabhabhai	196500
Upendrabhai Bhavubhai	196300
Ushmanbhai Rahemanbhai (Bhatan)	193000
Uttambhai Ghanshyambhai	197500
Vaghubhai Valabhai	177000
Vajendrasinh Devubha	196000
Vajesangbhai Dajibhai	424853
Valjibhai Dhanjibhai	197000
Vanrajsinh Umedsinh	189000
Vasantbhai Ramnikbhai	179000
Vejubhai Jinabhai	196000
Vijaybhai Karshanbhai (Vastadi)	193200



Vijaybhai Lakhmanbhai	197500
Vikrambhai Vajubhai	194000
Vikramsinh Kalubha	195000
Vinabhai Jayrajbhai	189000
Vinodbhai Kehubhai	197000
Vinubhai Pitambarbhai	196000
Vipulbhai Ajmalbhai	180000
Vipulbhai Manshukhbhai	193000
Vipulbhai Narotambhai Baldana	186000
Virsangbhai Prabhatsangbhai	100000
Vitthalbhai Gopalbhai	6413
Yogesh Arjun Bari	179000
Yogeshbhai Khimjibhai	193000
Yunusbhai Bhikhubhai	197500
Yusubbhai Alibhai	188000
Yusufbhai Usmanbhai	176000
Zala Bhupendrasinh Natubha	187600
Zala Harendrasinh Sukhadevsinh	196000
Total-B	116,790,003
TOTAL	220,335,060



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 foreign exchange fluctuation gain Rs. 1,47,06,814 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.	<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 5) Mehvis Husenali Narsinh <u>Related parties :</u> 1) Sustainable Spining And Commodities Private Limited 2) K.R.Solvant LLP 3) Mah Textiles 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.	Name of the payee	Relation	Nature of Transaction	Amount Paid
1	Sustainable Spinning and Commodities Pvt. Ltd.	Sister Concern	Sales	1,08,39,19,115
2	Sustainable Spinning and Commodities Pvt. Ltd.	Sister Concern	Purchase	1,07,49,94,680
3	K R Solvent LLP	Sister Concern	Sales	19,03,00,071
4	K R Solvent LLP	Sister Concern	Purchase	33,15,53,837
5	Mah Textile LLP	Sister Concern	Rent	12000

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	31/03/2020	31/03/2019
Deferred Tax Asset / (Liability)	(105670)	93710
Less: Deferred Tax Assets/ (Liability)	46252	(199380)
Net Deferred Tax Asset/ (Liability)	(59418)	(105670)

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	2019-2020	2018-2019
Audit	134000	179000

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).

ICDS	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	GST subsidy: Rs. 1576875/- It has been shown as direct income.
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
UDIN: 20131188AAAAIX5835
Place : Ahmedabad
Date : 26/10/2020



MILAN GINNING PRESSING PRIVATE LTD

Milan Ginning Pressing Pvt. Ltd.

M. Ginning

Director

M. Ginning
Director

Director

Place : Limbdi
Date: 26/10/2020