

# DHANESH FABRICS PVT.LTD.

## Balance Sheet as at 31st March -2018

					(Amount in Rs.)		
		Particulars	Note	As at 31/03/2018	As at 31/03/2017	As at 31/03/2016	
<b>B. ASSETS</b>							
1		<b>Non-current assets</b>					
	a.	Property, Plants & Equipment	1	189,572.00	269,655.00	349,738.00	
	b.	Long-term loan and advances		-	-	-	
	c.	Other Tax Assets(Net)		-	-	-	
		<b>Total</b>		<b>189,572.00</b>	<b>269,655.00</b>	<b>349,738.00</b>	
2		<b>Current Assets</b>					
	a.	Inventories	3	17,685,550.00	7,285,722.50	3,860,113.24	
	b.	<b>Financial Assets</b>					
	i)	Trade Receivable	4	18,305,851.74	11,623,840.00	13,771,417.00	
	ii)	Cash and cash equivalents	5	62,381.04	831,668.28	459,112.73	
	c.	Current Tax(Assets)	2	1,058,000.00	46,950.00	-	
	d.	Other Current Assets	6	(41,344.34)	864,639.00	10,000.00	
		<b>Total</b>		<b>37,070,438.44</b>	<b>20,652,819.78</b>	<b>18,100,642.97</b>	
		<b>Gross TOTAL</b>		<b>37,260,010.44</b>	<b>20,922,474.78</b>	<b>18,450,380.97</b>	
<b>A. EQUITY &amp; LIABILITIES</b>							
1		<b>EQUITY</b>					
	a.	Equity Share Capital	7	100,000.00	100,000.00	100,000.00	
	b.	Other Equity	8	5,526,475.67	3,928,602.78	3,117,685.96	
		<b>Total</b>		<b>5,626,475.67</b>	<b>4,028,602.78</b>	<b>3,217,685.96</b>	
2		<b>LIABILITY</b>					
	a.	<b>Non-Current Liabilities</b>					
		Deffered Tax Liability	9	(12,146.00)	1,154.00	11,394.00	
		<b>Total</b>		<b>(12,146.00)</b>	<b>1,154.00</b>	<b>11,394.00</b>	
	a.	<b>Current Liabilities</b>					
	i)	<b>Financial Liabilities</b>					
		Trade Payable	11	9,424,594.87	6,448,754.00	15,056,928.00	
	b.	Other current liabilities	13	230,047.00	308,964.00	110,047.00	
	c.	Current Tax(Liabilities)	10	-	-	54,326.00	
	d.	Unsecured Loans	12	21,991,039.00	10,135,000.00	-	
		<b>Total</b>		<b>31,645,680.87</b>	<b>16,892,718.00</b>	<b>15,221,301.00</b>	
		<b>Gross TOTAL</b>		<b>37,260,010.54</b>	<b>20,922,474.78</b>	<b>18,450,380.96</b>	
		Significant Accounting Policies Notes on Financial Statements	1 to 22				

AS PER OUR REPORT OF EVEN DATE ATTACHED.

For R Soni & Company  
Chartered Accountants  
FR No. 130349W

Rajesh Soni  
Partner M. No. 133240

Place : Mumbai  
Date : . 29th May, 2018



For and on behalf of Board

*Vinod S. Jhawar*  
Vinod S. Jhawar  
Director

*Mahesh S. Jhawar*  
Mahesh S. Jhawar  
Director

# DHANESH FABRICS PVT.LTD.

## Statement of Profit & Loss for the Period ended 31st March-2018

(Amount in Rs.)

	PARTICULARS	Note	For the Period ended 31 March,2018	For the year ended 31 March,2017
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	(a)Revenue from operations	14	71,511,268.44	91,405,541.70
	(b)Other Income	15	21,926.00	59,403.00
	<b>Total Revenue</b>		<b>71,533,194.44</b>	<b>91,464,944.70</b>
2	<b>Expenses</b>			
	(a)Purchase of stock in Trade	16	56,176,941.00	71,361,439.00
	(b)Changes in Inventories of Stock in Trade	17	(10,399,827.50)	(3,425,608.77)
	(c)Employee benefits expenses	19	2,746,221.00	2,023,489.00
	(d)Finance costs	20	706,687.00	448,272.00
	(e)Depreciation	21	80,083.00	80,083.00
	(f)Other Expenses	18 & 22	20,196,517.05	19,776,594.15
<b>Total Expenses</b>		<b>69,506,621.55</b>	<b>90,264,268.38</b>	
3	<b>Profit before tax</b>		<b>2,026,572.89</b>	<b>1,200,676.32</b>
4	<b>Tax Expense</b>			
	(a)Current tax expenses for Current year		442,000.00	400,000.00
	(b)Deferred Tax		(13,300.00)	(10,240.00)
	(b)Current Tax Expenses for earlier year			
<b>Net Tax Expense</b>		<b>428,700.00</b>	<b>389,760.00</b>	
5	<b>Profit for the year</b>		<b>1,597,872.89</b>	<b>810,916.32</b>
6	<b>Earning per equity share of face value of Rs.10/- each</b>			
	(a) Basic and Diluted		159.79	81.09
	Significant Accounting Policies Notes on Financial Statements	1 to 22		

AS PER OUR REPORT OF EVEN DATE ATTACHED.

For and on behalf of Board

For R Soni & Company

Chartered Accountants

FR No. 130349W

Rajesh Soni

Partner M. No.. 133240



Place : Mumbai

Date : 29th May, 2018

*Vinod S. Jhawar*

Vinod S. Jhawar  
Director

*Mahesh S. Jhawar*

Mahesh S. Jhawar  
Director

(3)

## Dhanesh Fabric Pvt Ltd

### Cash Flow Statement for the year ended 31 March, 2018

Particulars	For the year ended		For the year ended	
	31 <sup>st</sup> March 2018		31 <sup>st</sup> March 2017	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		2,026,572.89		1,200,676.32
<u>Adjustments for:</u>				
Depreciation and amortisation	80,083.00		80,083.00	
(Profit) (-) Loss (+) on sale / write off of assets				
Finance costs				
Interest income				
Rental Income from Investment Property				
Operating profit / (loss) before working capital changes		2,106,655.89		1,280,759.32
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories (increase / decrease)	(10,399,827.50)		(3,425,608.77)	
Trade and other receivables	(6,682,011.74)		2,147,577.00	
Other current assets	(105,066.66)		(901,589.00)	
Other Current Liabilities	(78,917.00)		144,591.00	
Trade and other Payables	2,975,840.87		(8,608,174.00)	
Cash generated from operations		(14,289,982.03)		(10,643,203.77)
		(12,183,326.14)		(9,362,444.45)
Net income tax (paid) / refunds		442,000.00		400,000.00
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(12,625,326.14)</b>		<b>(9,762,444.45)</b>
<b>B. Cash flow from investing activities</b>				
Purchase of fixed assets & sale (net off)	-		-	
Sale of fixed assets	-		-	
Interest received	-		-	
Rental income from investment properties	-		-	
Long Term Liabilities	-		-	
Long term Provisions	-		-	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>-</b>		<b>-</b>
<b>C. Cash flow from financing activities</b>				
Issue of equity shares	-		-	
Capital Subsidy received	-		-	
Repayment of long-term borrowings	-		-	
Net increase / (decrease) in working capital borrowings	11,856,039.00		10,135,000.00	
Finance cost	-		-	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>11,856,039.00</b>		<b>10,135,000.00</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(769,287.14)</b>		<b>372,555.55</b>
Cash and cash equivalents at the beginning of the year		831,668.28		459,112.73
Cash and cash equivalents at the end of the year		62,381.04		831,668.28
<b>Net increase / (decrease) in Cash and cash equivalents</b>		<b>-</b>		<b>-</b>

In terms of our report attached.

For R Soni & Co.

Chartered Accountants

FR NO. 130349W

Rajesh Soni

Partner

Membership No. 133240



Place : Mumbai

Date: 29th May 2018

For and on behalf of the board

*Vinod S. Jhawar*

Vinod S. Jhawar  
Director

*Mahesh S. Jhawar*

Mahesh S. Jhawar  
Director



## DHANESH FABRICS PRIVATE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 ST MARCH, 2018

(In Rupees)

A. Equity Share Capital					
Particulars	Amount				
Balance at at 1st April, 2016	100,000				
Changes in equity share capital during the year	-				
Balance at at 31st March, 2017	100,000				
Changes in equity share capital during the year	-				
Balance at at 31st March, 2018	100,000				
B. Other Equity					
Particulars	Reservers and Surplus			Other Items of Other comprehensive income	Total
	Securities premium Reserve	General Reserves	Retained Earnings		
Balance at at 1st April, 2016	-	-	3,117,686	-	3,117,686
Profit for the year	-	-	810,917	-	810,917
Trf to General Reserve	-	-	-	-	-
Tax on Dividend	-	-	-	-	-
Remeasurements of Defined Benefit Plan	-	-	-	-	-
Fair Value effect of investments of shares	-	-	-	-	-
Balance at at 31st March, 2017	-	-	3,928,603	-	3,928,603
Profit for the year	-	-	1,597,873	-	1,597,873
Final Dividend	-	-	-	-	-
Tax on Dividend	-	-	-	-	-
Trf to General Reserve	-	-	-	-	-
Fair Value effect of investments of shares	-	-	-	-	-
Balance at at 31st March, 2018	-	-	5,526,476	-	5,526,476



# DHANESH FABRICS PVT.LTD.

Statement of Profit & Loss for the Period ended 31st March-2018

(Amount in Rs.)

Particulars	AS at 31/03/2018	AS at 31/03/2017
<b>14 REVENUE FROM OPERATIONS</b>	<b>For the year ended</b>	
	<b>AS at 31/03/2018</b>	<b>AS at 31/03/2017</b>
Net Cloth sales	71,511,268.44	91,405,541.70
<b>Total</b>	<b>71,511,268.44</b>	<b>91,405,541.70</b>
<b>15 OTHER INCOME</b>	<b>For the year ended</b>	
	<b>AS at 31/03/2018</b>	<b>AS at 31/03/2017</b>
Interest on Income Tax Refund	21,926.00	
Sundry Balance W/off	-	59,403.00
<b>Total</b>	<b>21,926.00</b>	<b>59,403.00</b>
<b>16 PURCHASE OF STOCK IN TRADE</b>	<b>For the year ended</b>	
	<b>AS at 31/03/2018</b>	<b>AS at 31/03/2017</b>
Purchases of Cloth	56,176,941.00	71,361,439.00
<b>Total</b>	<b>56,176,941.00</b>	<b>71,361,439.00</b>
<b>17 CHANGES IN INVENTORIES OF STOCK IN TRADE</b>	<b>(Amount in Rs.)</b>	
	<b>For the year ended</b>	
	<b>AS at 31/03/2018</b>	<b>AS at 31/03/2017</b>
Opening Stock	7,285,722.50	3,860,113.23
Closing Stock	17,685,550.00	7,285,722.00
<b>Total</b>	<b>(10,399,827.50)</b>	<b>(3,425,608.77)</b>
<b>18 MANUFACTURING EXPENSES</b>	<b>For the year ended</b>	
	<b>AS at 31/03/2018</b>	<b>AS at 31/03/2017</b>
Grey Checking Charges	39,968.00	60,645.00
Processing Charges	17,876,342.20	16,094,977.00
Printing & Engraving	83,955.00	121,200.00
Sampling Expenses	2,240.00	-
Screen charges	195,500.00	836,499.00
Tracing Charges	3,575.00	-
Transportation Charges	294,887.00	415,619.20
<b>Total</b>	<b>18,496,467.20</b>	<b>17,528,940.20</b>
<b>19 EMPLOYEE BENEFITS EXPENSES</b>	<b>For the year ended</b>	
	<b>AS at 31/03/2018</b>	<b>AS at 31/03/2017</b>
salary & Wages	2,746,221.00	2,023,489.00
<b>Total</b>	<b>2,746,221.00</b>	<b>2,023,489.00</b>
<b>20 FINANCE COST</b>	<b>For the year ended</b>	
	<b>AS at 31/03/2018</b>	<b>AS at 31/03/2017</b>
Interest	706,687.00	448,272.00
<b>Total</b>	<b>706,687.00</b>	<b>448,272.00</b>
<b>21 DEPRECIATION</b>	<b>For the year ended</b>	
	<b>AS at 31/03/2018</b>	<b>AS at 31/03/2017</b>
Depreciation for the year	80,083.00	80,083.00
<b>Total</b>	<b>80,083.00</b>	<b>80,083.00</b>



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22 OTHER EXPENSES	For the year ended	
	AS at 31/03/2018	AS at 31/03/2017
Sampling Expenses	-	350.00
Bailing Charges	-	1,140.00
Testing Charges	-	3,222.00
Trunck & Telephone Expenses	-	541.00
Travelling Expenses	-	8,637.00
Conveyance	60,206.00	67,625.00
Bank Charges	2,447.60	1,336.25
Audit Fees	10,000.00	11,500.00
Tax Audit Fees	-	11,500.00
Filing Fees	107,031.00	10,576.00
Commision & Brokerage	1,440,000.00	2,105,033.00
Rent, Rates & Taxes	22,500.00	-
Cash Discount	60,782.00	-
General Expenses	3,574.15	11,315.00
Courier Charges	-	1,835.00
Legal And Professional Fees	14,425.00	18,720.00
Sundry balances W/off	(20,915.90)	(5,676.30)
<b>Total</b>	<b>1,700,049.85</b>	<b>2,247,653.95</b>

AS PER OUR REPORT OF EVEN DATE ATTACHED.

For R Soni & Company  
Chartered Accountants  
FR No. 130349W

Rajesh Soni  
Partner M. No. 133240

Place : Mumbai  
Date : 30th May 2017



For and on behalf of Board

*Vinod S. Jhavar*

Vinod S. Jhavar  
Director

X *Mahesh S. Jhavar*

Mahesh S. Jhavar  
Director

Note No. 1  
Fixed Assets

Particulars	Gross Block				Depreciaton				Net Block		
	As at 01/04/2017	Addition during the year		Sold during the year	As at 31/03/2018	Upto 31/03/2017	Provided For the year	Impairment Loss	Upto 31/03/2018	As at 31/03/2018	As at 31/03/2017
		Through Purchase	Through Business Combination								
Tangible Assets											
Motor Car	588,134	-	-	-	588,134	318,479	80,083		398,562	189,572	269,655
Total	588,134	-	-	-	588,134	318,479	80,083	-	398,562	189,572	269,655
Previous Year	588,134	-	-	-	588,134	238,396	80,083	-	318,479	269,655	349,738





# DHANESH FABRICS PRIVATE LIMITED

## Reconciliation of Profit & Loss for the year ended 31st March 2018

Particulars	As per INDIAN GAAP	Adjustments	As per IND-AS
<b>I Income</b>			
Revenue from operations	71,511,268	-	71,511,268
Other income	21,926	-	21,926
<b>Total Income</b>	<b>71,533,194</b>		<b>71,533,194</b>
<b>II Expenses</b>			
Operating Expenses	56,176,941	-	56,176,941
Changes in inventories	-10,399,828	-	-10,399,828
Excise Duty on sales of goods	-	-	-
Employee benefit expenses	2,746,221	-	2,746,221
Finance Cost	706,687	-	706,687
Depreciation & amortization expenses	80,083	-	80,083
Other Expenses	20,196,517	-	20,196,517
<b>Total Expenses</b>	<b>69,506,622</b>		<b>69,506,622</b>
<b>III Profit before exceptional items &amp; tax</b>	<b>2,026,573</b>		<b>2,026,573</b>
Exceptional Items	-	-	-
<b>IV Profit/(Loss) before tax</b>	<b>2,026,573</b>		<b>2,026,573</b>
<b>V Tax expenses</b>			
(1) Current tax :			
(a) of Current year	442,000	-	442,000
(b) of Earlier years	-	-	-
(2) Deferred tax	-13,300	-	-13,300
<b>VI Profit for the period</b>	<b>1,597,873</b>		<b>1,597,873</b>
<b>VII Other Comprehensive Income</b>			
A. (i) Items that will be reclassified to profit or loss	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-
B. (i) Items that will not be reclassified to profit or loss	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-
<b>Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)</b>	<b>1,597,873</b>		<b>1,597,873</b>





## DHANESH FABRICS PRIVATE LIMITED

Reconciliation of Equity as at 01st April 2016		Reconciliation of Equity as at 31st March 2017					
Particulars	As per INDIAN GAAP	Adjustments	As per IND-AS	Particulars	As per INDIAN GAAP	Adjustments	As per IND-AS
<b>I. Non - Current Assets</b>				<b>Non - Current Assets</b>			
(a) Property, Plant and Equipment	349,738	-	349,738	(a) Property, Plant and Equipment	269,655	-	269,655
(b) Capital work - in - progress	-	-	-	(b) Capital work - in - progress	-	-	-
(c) Other Intangible Assets	-	-	-	(c) Other Intangible Assets	-	-	-
(d) Intangible assets under development	-	-	-	(d) Intangible assets under development	-	-	-
(e) Financial assets	-	-	-	(e) Financial assets	-	-	-
(f) Investments	-	-	-	(f) Investments	-	-	-
(g) Other financial assets	-	-	-	(g) Other financial assets	-	-	-
(h) Other tax assets (Net)	-	-	-	(h) Other tax assets (Net)	-	-	-
(i) Other non - current assets	-	-	-	(i) Other non - current assets	-	-	-
(j) Deferred tax asset	-	-	-	(j) Deferred tax asset	-	-	-
<b>Total Non - Current Assets (A)</b>	<b>349,738</b>	<b>-</b>	<b>349,738</b>	<b>Total Non - Current Assets (A)</b>	<b>269,655</b>	<b>-</b>	<b>269,655</b>
<b>II. Current Assets</b>				<b>Current Assets</b>			
(a) Inventories	3,860,113	-	3,860,113	(a) Inventories	7,285,723	-	7,285,723
(b) Financial assets	-	-	-	(b) Financial assets	-	-	-
(i) Trade receivables	13,771,417	-	13,771,417	(i) Trade receivables	11,623,840	-	11,623,840
(ii) Cash and cash equivalents	459,113	-	459,113	(ii) Cash and cash equivalents	831,668	-	831,668
(iii) Bank balances other than (ii) above	-	-	-	(iii) Bank balances other than (ii) above	-	-	-
(iv) Loans	-	-	-	(iv) Loans	-	-	-
(v) Other financial assets	-	-	-	(v) Other financial assets	-	-	-
(c) Other tax assets (Net)	-	-	-	(c) Other tax assets (Net)	46,950	-	46,950
(d) Other current assets	10,000	-	10,000	(d) Other current assets	864,639	-	864,639
<b>Total Current Assets (B)</b>	<b>18,100,643</b>	<b>-</b>	<b>18,100,643</b>	<b>Total Current Assets (B)</b>	<b>20,652,820</b>	<b>-</b>	<b>20,652,820</b>
<b>TOTAL ASSETS (A+B)</b>	<b>18,450,381</b>	<b>-</b>	<b>18,450,381</b>	<b>TOTAL ASSETS (A+B)</b>	<b>20,922,475</b>	<b>-</b>	<b>20,922,475</b>
<b>EQUITY AND LIABILITIES</b>				<b>EQUITY AND LIABILITIES</b>			
<b>I. EQUITY</b>				<b>EQUITY</b>			
(a) Equity share capital	100,000	-	100,000	(a) Equity share capital	100,000	-	100,000
(b) Other Equity	3,117,686	-	3,117,686	(b) Other Equity	3,928,603	-	3,928,603
<b>Total Equity (A)</b>	<b>3,217,686</b>	<b>-</b>	<b>3,217,686</b>	<b>Total Equity (A)</b>	<b>4,028,603</b>	<b>-</b>	<b>4,028,603</b>
<b>II. LIABILITIES</b>				<b>LIABILITIES</b>			
(1) Non Current Liabilities	-	-	-	(1) Non Current Liabilities	-	-	-
(a) Financial Liabilities	-	-	-	(a) Financial Liabilities	-	-	-
(i) Other financial liabilities	-	-	-	(i) Other financial liabilities	-	-	-
(b) Provisions	54,326.0	-	54,326.0	(b) Provisions	-	-	-
(c) Deferred tax liabilities	11,394.0	-	11,394.0	(c) Deferred tax liabilities	6,126.0	-	6,126.0
<b>Total Non Current Liabilities (B)</b>	<b>65,720.0</b>	<b>-</b>	<b>65,720.0</b>	<b>Total Non Current Liabilities (B)</b>	<b>6,126.0</b>	<b>-</b>	<b>6,126.0</b>
(2) Current Liabilities	-	-	-	(2) Current Liabilities	-	-	-
(a) Financial Liabilities	-	-	-	(a) Financial Liabilities	-	-	-
(i) Borrowings	-	-	-	(i) Borrowings	10,135,000.0	-	10,135,000.0
(j) Trade payables	15,056,928.0	-	15,056,928.0	(j) Trade payables	6,448,754.0	-	6,448,754.0
(k) Other financial liabilities	-	-	-	(k) Other financial liabilities	-	-	-
(l) Other current liabilities	110,047.0	-	110,047.0	(l) Other current liabilities	308,964.0	-	308,964.0
(c) Provisions	-	-	-	(c) Provisions	-	-	-
(d) Current tax liabilities (Net)	-	-	-	(d) Current tax liabilities (Net)	-	-	-
<b>Total Current Liabilities (C)</b>	<b>15,166,975.0</b>	<b>-</b>	<b>15,166,975.0</b>	<b>Total Current Liabilities (C)</b>	<b>16,892,718.0</b>	<b>-</b>	<b>16,892,718.0</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>	<b>18,450,381.0</b>	<b>-</b>	<b>18,450,381.0</b>	<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>	<b>20,927,446.8</b>	<b>4,972</b>	<b>20,922,475</b>

