

MADHURI EXPORTS PRIVATE LIMITED

CIN: U51909WB1991PTC052642

REGD. OFFICE: 97, Park Street, Trimurti, 3rd Floor, Kolkata-700016

Phone: 033 4802 8508 / 9619, Email - madhuriexports@hotmail.com

NOTICE

NOTICE is hereby given that the Annual General Meeting of the members of **Madhuri Exports Private Limited** will be held at the Registered Office of the Company at 97, Park Street, Trimurti, 3rd Floor, Kolkata-700016 on **Monday, the 6th day of September, 2021** at 11.00 A.M. to transact the following business:

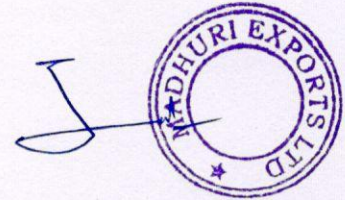
ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company including Audited Balance Sheet as at 31st March, 2021 and the Audited Profit & Loss Statement and the Cash Flow Statement for the year ended as on that date together with Report of Directors' and Auditors' thereon.

Registered office:

97, Park Street,
Trimurti, 3rd Floor,
Kolkata-700016

By Order of the Board,
For Madhuri Exports Private Limited



Date: 24.08.2021

Sumit Dhandhanian
Director
(DIN: 00840617)

MADHURI EXPORTS PRIVATE LIMITED

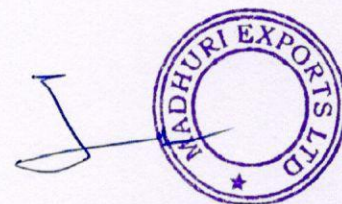
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Phone: 033 4802 8508 / 9619, Email - madhuriexports@hotmail.com

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The Proxies to be effective should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. A proxy form is enclosed.
3. **A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBERS HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.**
4. The Notice of the AGM, along with the Annual Report, Attendance Slip and Proxy Form are being sent in the permitted mode to all the members of the Company whose names appear in the register of members as at closing hours of business to the Directors & Auditors.
5. Members are requested to notify immediately, changes if any, in their registered address to the Company at its Registered Office.
6. Members are advised to file nominations in respect of their shareholding in the Company, if not already registered and to submit the same to the Company.
7. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
8. Members/ proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.



MADHURI EXPORTS PRIVATE LIMITED

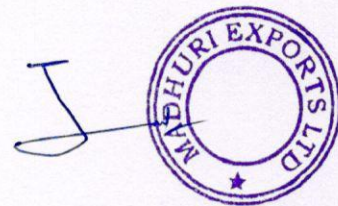
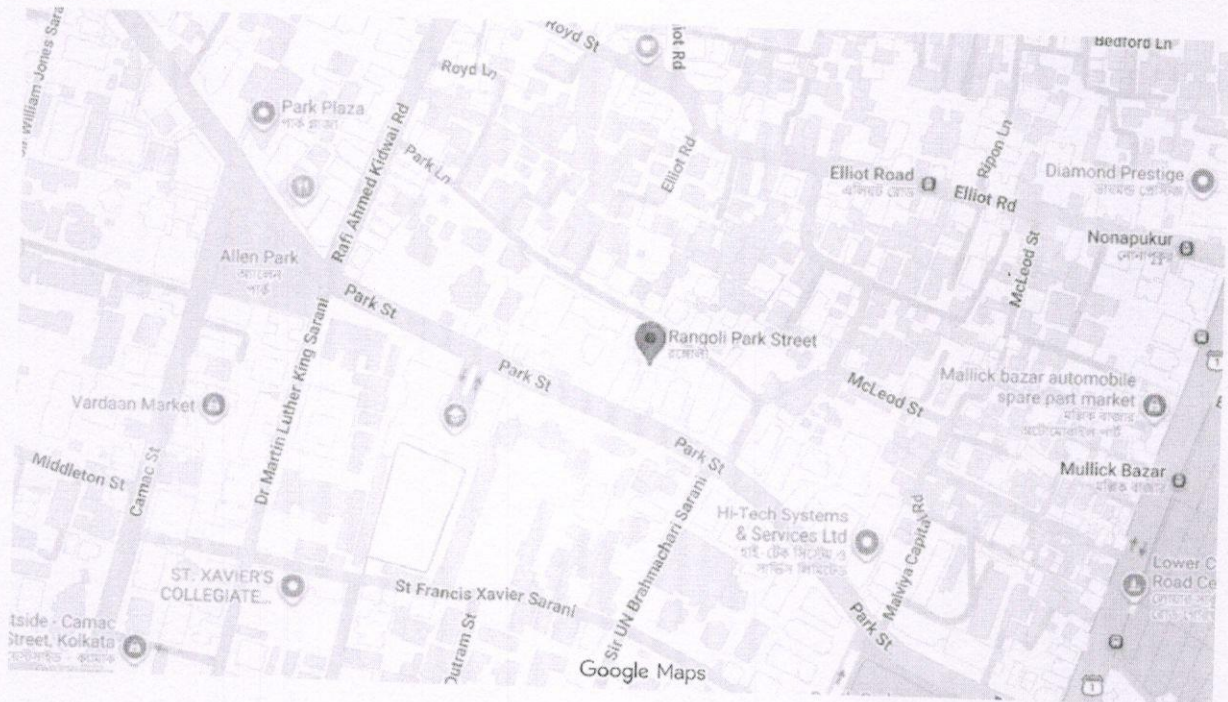
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Phone: 033 4802 8508 / 9619, Email - madhuriexports@hotmail.com

10. All Documents referred to in the as Companding Notice are open for inspection at the Registered Office of the Company on all the working days during business hours upto the date of meeting
11. Route map of the venue of the Annual General Meeting as required under Secretarial Standard - 2 is attached for the convenience of the Members.

ROUTE MAP OF VENUE OF AGM



MADHURI EXPORTS PRIVATE LIMITED

CIN: U51909WB1991PTC052642

REGD. OFFICE: 97, Park Street, Trimurti, 3rd Floor, Kolkata-700016

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ATTENDANCE SLIP

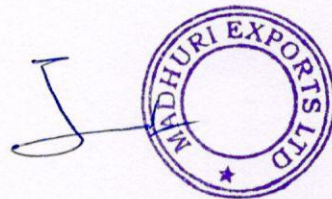
Regd. Folio/DP ID & Client ID	
No. of Shares Held	
Name & Address of the Shareholder	
Joint-holder(s) (if any)	

I hereby record my presence at the Annual General Meeting of the Company, to be held on Monday, the 6th day of September, 2021 at the Registered Office of the Company at 97, Park Street, Trimurti, 3rd Floor, Kolkata-700016 at 11:00 A.M.

1. Signature of the Shareholder/Proxy Present.

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2. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
3. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of Annual Report for reference at the meeting.
4. Please read the instructions carefully before exercising your vote.



MADHURI EXPORTS PRIVATE LIMITED

CIN: U51909WB1991PTC052642

REGD. OFFICE: 97, Park Street, Trimurti, 3rd Floor, Kolkata-700016

Phone: 033 4802 8508 / 9619, Email - madhuriexports@hotmail.com

FORM NO: MGT – 11

PROXY FORM

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

CIN : U51909WB1991PTC052642

Name of the Company : **Madhuri Exports Private Limited**

Registered office : 97, Park Street, Trimurti, 3rd Floor, Kolkata-700016

Name of the member (s):

Registered Address:

E-mail Id :

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of _____ shares of **Madhuri Exports Private Limited**, hereby appoint;

1. Name :
Address :
E-mail Id :
Signature : _____, or failing him

2. Name :
Address :
E-mail Id :
Signature : _____, or failing him

3. Name :
Address :
E-mail Id :
Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Monday, the 6th day of September, 2021 at the Registered Office of the Company at 97, Park Street, Trimurti, 3rd Floor, Kolkata-700016 at 11:00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

MADHURI EXPORTS PRIVATE LIMITED

CIN: U51909WB1991PTC052642

REGD. OFFICE: 97, Park Street, Trimurti, 3rd Floor, Kolkata-700016

Phone: 033 4802 8508 / 9619, Email - madhuriexports@hotmail.com

Resolution No.	Resolution Proposed
1.	To receive, consider and adopt the Financial Statements of the Company including Audited Balance Sheet as at 31 st March, 2021 and the Audited Profit & Loss Statement and the Cash Flow Statement for the year ended as on that date together with Report of Directors' and Auditors' thereon.

Signed this _____ day of _____, 2021

Signature of shareholder :

Signature of Proxy holder(s) :

Affix a
Revenue
Stamp of
Re.1/-

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the full text of the aforesaid resolution, statements and notes, please refer to the Notice convening this Annual General Meeting of the Company.

MADHURI EXPORTS PRIVATE LIMITED

CIN NO - -U51909WB1991PTC052642

97, Park Street, Trimurti, 3rd Floor,

KOLKATA-700016 (WEST BENGAL)

DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2021.

1 FINANCIAL SUMMARY

Amount in Rs

Particulars	As at the end of current reporting period	As at the end of previous reporting period
Total Revenue	5,54,08,965.42	9,76,44,555.05
Total Expenses	5,06,97,739.35	9,07,40,279.64
Profit or Loss before Exceptional and Extraordinary items and Tax	47,11,226.07	69,04,275.41
Less: Exceptional Items	---	---
Less: Extraordinary Items	---	---
Profit or Loss before Tax	47,11,226.07	69,04,275.41
Less: Current Tax	6,78,201.96	18,04,518.95
Income Tax for Earlier Year	1,611.85	---
Profit or Loss After Tax	40,31,412.26	50,99,756.46
Add: Balance as per last Balance Sheet	1,74,92,363.69	1,23,92,607.23
Balance Transferred to Balance Sheet	2,15,23,775.95	1,74,92,363.69

2 DIVIDEND

No Dividend was declared for the current financial year.

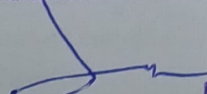
3 TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

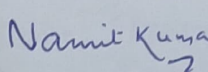
The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

4 REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Your Directors are optimistic about company's business in the years to come. Due to the COVID-19, various restrictions and lockdowns were taken place, which may effect the business of the company in the next financial year. However the Company is hopeful to get the desired result in the days to come as various other measures have been taken to achieve the same.. There was no change in the nature of business of company.

For MADHURI EXPORTS (P) LTD. For MADHURI EXPORTS (P) LTD.


Director
Sumit Dhandhania
Director
(DIN:00840617)


Director
Namit Kumar
Director
(DIN:01959185)

...AL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

6 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

The Company continues to be governed by the Going Concern Assumption since there were no orders passed by any Legal Authority which can impact the said assumption.

7 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no Foreign Currency transactions during the current reporting period.

8 STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

9 DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

10 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

11 PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

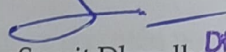
There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

12 EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

For MADHURI EXPORTS (P) LTD.

For MADHURI EXPORTS (P) LTD.


Sumit Dhandhana
Director

Director
(DIN:00840617)

Namit Kumar

Namit Kumar
Director

Director
(DIN:01959185)

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

14 WEB-LINK OF ANNUAL RETURN

The Company doesn't maintain any website. Hence, web-link of Annual Return cannot be provided. The extract of Annual Return as on the financial year ended on March 31, 2021 in Form No.MGT-9 pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is furnished herewith as Annexure-I and together comprise an integral part to this Report.

15 NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the Financial year ended 31st March, 2021, Six(06) meetings of the Board of Directors were held and the maximum time gap between two(2) meetings did not exceed between 120 days. The dates of the Board meetings are as under:

Details of Directors attendance at Board Meetings and at the AGM held during the year as follows

Name of the Director	Board Meeting Held	Attended	Attendance at the AGM
Sumit Dhandhanja	06	06	Yes
Mahesh Kumar Dhandhanja	06	06	Yes
Namit Kumar	06	06	Yes

16 DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis;
- the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

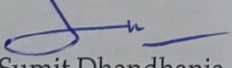
17 SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

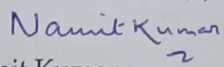
The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

18 DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

For MADHURI EXPORTS (P) LTD. For MADHURI EXPORTS (P) LTD.


Sumit Dhandhanja
Director
(DIN:00840617)


Namit Kumar
Director
(DIN:01959185)

ORS

There was no Director who was appointed/ceased/re-elected/reappointed during the year under review. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

20 DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

21 ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

22 STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules framed thereunder, M/s LOHARIWAL & ASSOCIATES, Chartered Accountants were appointed as the Statutory Auditor(s) of the Company in the Annual General Meeting of its Shareholders/ Members of the Company held on 28/09/2019 for a term of 5 (Five) financial years, i.e. from the year ending 31/03/2020 to the year ending 31/03/2024 and hold office till the conclusion of the AGM to be held on 2024.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

23 DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

24 SHARES

During the year under review, the company has undertaken following transactions:

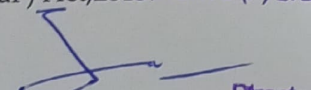
Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

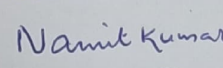
25 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

26 DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE UNDER (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review the Company has no woman employee and no complaint has been filed pursuant to the provision of the Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013.


Sumit Dhandhania
Director
(DIN:00840617)

For MADHURI EXPORTS (P) LTD. For MADHURI EXPORTS (P) LTD.

Namit Kumar
Director
(DIN:01959185)

RECORD

Provision of Cost Audit as per Section 148 of the Companies Act 2013 is not applicable on the company.

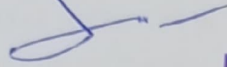
28 ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Date: 24.08.2021

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
For MADHURI EXPORTS (P) LTD. For MADHURI EXPORTS (P) LTD.

Place: Kolkata



Director

Sumit Dhandhanian
Director
(DIN:00840617)

Namit Kumar

Director

Namit Kumar
Director
(DIN:01959185)

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the
Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions'	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

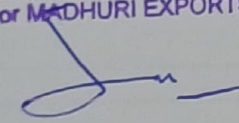
2. Details of contracts or arrangements or transactions at Arm's length basis.

SL No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Date of approval by the Board	NIL
f)	Amount paid as advances, if any	NIL

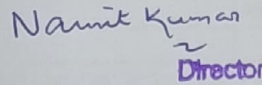
Date: 24.08.2021

Place: Kolkata

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS.
For MADHURI EXPORTS (P) LTD. For MADHURI EXPORTS (P) LTD.


Director

Sumit Dhandhan
Director
(DIN:00840617)


Director

Namit Kumar
Director
(DIN:01959185)

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U51909WB1991PTC052642
ii	Registration Date	08-08-1991
iii	Name of the Company	MADHURI EXPORTS PRIVATE LIMITED
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES/INDIAN NON-GOVERNMENT COMPANY
v	Address of the Registered office & contact details	97, Park Street, Trimurti, 3rd Floor, Kolkata - 700016 Mobile: 9830069508 madhuriexports@hotmail.com
vi	Whether listed company	NO
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NIL

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

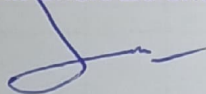
Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Fabrics, Yarn, etc	46411	100.00%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

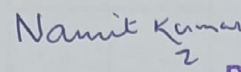
Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION

For MADHURI EXPORTS (P) LTD.

For MADHURI EXPORTS (P) LTD.



Director

Sumit Dhandhanania
Director
(DIN:00840617)


Director

Namit Kumar
Director
(DIN:01959185)

SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held as on 31.03.20				No. of Shares held as on 31.03.21				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	4,34,000	4,34,000	72.33	-	4,34,000	4,34,000	72.33	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	1,66,000	1,66,000	27.67	-	1,66,000	1,66,000	27.67	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (1)	-	6,00,000	6,00,000	100.00	-	6,00,000	6,00,000	100.00	-
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter									
(A)= (A)(1)+(A)(2)	-	6,00,000	6,00,000	100.00	-	6,00,000	6,00,000	100.00	-
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies corporates									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):	-	-	-	-	-	-	-	-	-
Total Public Shareholding									
(B)= (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs									
	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	6,00,000	6,00,000	100.00	-	6,00,000	6,00,000	100.00	-

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Mahesh kumar Dhandhanania	1,25,000	20.83	-	1,25,000	20.83	-	
2	Rita Devi Dhandhanania	48,000	8.00	-	48,000	8.00	-	
3	Sunita Choudhury	33,500	5.58	-	33,500	5.58	-	
4	Sumit Dhandhanania	1,10,500	18.42	-	1,10,500	18.42	-	
5	Namit Kumar	87,000	14.50	-	87,000	14.50	-	
6	Madhuri Silks Pvt. Ltd.	1,66,000	27.67	-	1,66,000	27.67	-	
7	Mahesh kumar Dhandhanania HUF	30,000	5.00	-	30,000	5.00	-	
	Total	6,00,000	100.00	-	6,00,000	100.00	-	

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Shareholder's Name	Share holding		Date	Increase/(Decrease) in Shareholding	Reason	Cumulative Share holding during the year(1.4.20 to 31.03.2021)	
		No. of Shares held at the beginning of	% of total shares of the company				No of shares	% of total shares of the company
1	Madhuri Silks Pvt. Ltd.							
2	Sumit Dhandhanania							
3	Namit Kumar							
4	Mahesh kumar Dhandhanania							

FOR MADHURI EXPORTS (P) LTD. FOR MADHURI EXPORTS (P) LTD.

Namit Kumar
Namit Kumar
Director

Sumit Dhandhanania
Director

(DIN:01959185)

(DIN:00840617)

(iv) Shareholding Pattern of top ten Shareholders (other Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.	Shareholder's Name	Share holding		Date	Increase/(Decrease) in Shareholding	Reason	Cumulative Share holding during the year(1.4.20 to 31.03.2021)	
		No. of Shares held at the beginning of the Year	% of total shares of the company				No of shares	% of total shares of the company
	Rita Devi Dhandhanania	48,000	8.00				48,000	8.00
	Sunita Choudhury	33,500	5.58				33,500	5.58
	Mahesh kumar Dhandhanania HUF	30,000	5.00				30,000	5.00
	Sadbhawana Trading Pvt. Ltd.	26,000	4.33				26,000	4.33
	Radiant Equity Management Pvt. Ltd.	25,000	4.17				25,000	4.17
	Arrowlink Dealers Pvt Ltd	25,000	4.17				25,000	4.17
	TOTAL	1,87,500	31.25		NIL			

(v) Shareholding of Directors & KMP

Sl. No.	Shareholder's Name	Share holding		Date	Increase/(Decrease) in Shareholding	Reason	Cumulative Share holding during the year(1.4.20 to 31.03.2021)	
		No. of Shares held at the beginning of the Year	% of total shares of the company				No of shares	% of total shares of the company
1	Mahesh Kumar Dhandhanania	1,25,000	20.83				1,25,000	20.83
2	Namit Kumar	87,000	14.50				87,000	14.50
3	Sumit Dhandhanania	1,10,500	18.42				1,10,500	18.42
	TOTAL	3,22,500					3,22,500	

For MADHURI EXPORTS (P) LTD. For MADHURI EXPORTS (P) LTD.

Namit Kumar

Namit Kumar Director (DIN:01959185)

Sumit Dhandhanania Director (DIN:00840617)

The Company including Interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (01.04.2020)				
i) Principal Amount	15,38,742.68	5,34,53,026.00	-	5,49,91,768.68
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	15,38,742.68	5,34,53,026.00	-	5,49,91,768.68
Change in Indebtedness during the financial year				
Additions	36,38,743.34	-	-	36,38,743.34
Reduction	(7,30,733.64)	(1,94,28,558.00)	-	(2,01,59,291.64)
Net Change	29,08,009.70	(1,94,28,558.00)	-	(1,65,20,548.30)
Indebtedness at the end of the financial year				
i) Principal Amount	44,46,752.38	3,40,24,468.00	-	3,84,71,220.38
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	44,46,752.38	3,40,24,468.00	-	3,84,71,220.38


VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

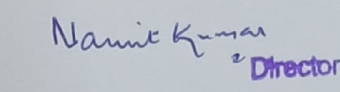
A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.				
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others (specify)				
5	Others, please specify				
	Total (A)				
	Ceiling as per the Act				

For MADHURI EXPORTS (P) LTD.

For MADHURI EXPORTS (P) LTD.


Sumit Dhandhanian
Director
(DIN:00840617)


Namit Kumar
Director
(DIN:01959185)

on to other directors:

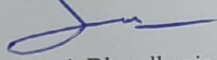
Particulars of Remuneration	Name of the Directors			Total Amount
	Independent Directors			
(a) Fee for attending board committee meetings				
(b) Commission				
(c) Others, please specify				
Total (1)	-	-	-	-
2 Other Non Executive Directors	NAMIT KUMAR	SUMIT DHANDHANIA	MAHESH KUMAR DHANDHANIA	
(a) Fee for attending board committee meetings				
(b) Commission				
(c) Others: Remuneration	9,00,000.00	9,00,000.00	9,00,000.00	27,00,000.00
Total (2)	9,00,000.00	9,00,000.00	9,00,000.00	27,00,000.00
Total (B)=(1+2)	9,00,000.00	9,00,000.00	9,00,000.00	27,00,000.00
Total Managerial Remuneration	9,00,000.00	9,00,000.00	9,00,000.00	27,00,000.00
Overall Ceiling as per the Act.				


C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		Company Secretary	CFO		
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.				
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others, specify				
5	Others, please specify				
	Total				

For MADHURI EXPORTS (P) LTD.

For MADHURI EXPORTS (P) LTD.


Sumit Dhandhanian Director
Director
(DIN:00840617)


Namit Kumar Director
Director
(DIN:01959185)

PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
NIL					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For MADHURI EXPORTS (P) LTD.



Director

Sumit Dhandhania
Director
(DIN:00840617)

For MADHURI EXPORTS (P) LTD.



Director

Namit Kumar
Director
(DIN:01959185)

MADHURI EXPORTS PRIVATE LIMITED
97, Park Street, Trimurti, 3rd Floor,
KOLKATA-700016 (WEST BENGAL)

COMPUTATION OF TOTAL INCOME FOR THE ASSESSMENT YEAR 2020-21

PARTICULARS	AMOUNT
<u>Income from Business & Profession</u>	
Net Profit as per Profit & Loss Account	26,72,264.07
Add: Depreciation as per Companies Act	4,62,220.26
Add: Interest on TDS	3,466.00
Add: Subscription charge	13,744.00
Less: Rent Received	1,20,000.00
Less: Profit on sale of Fixed Asset	21,46,178.00
Less: Depreciation as per IT Act	3,13,776.14
	5,71,740.19
<u>Income from House Property</u>	
Rent Received	120000
Less: Standard Deduction	36000
	84,000.00
<u>Income from Capital Gain</u>	
<u>Long Term Capital Gain on sale of Property</u>	
Sale Consideration	1,15,00,000.00
Less: Indexed Cost Of Acq =9353822*301/240	1,17,31,251.76
	-231251.7583
Taxable Income	6,55,740.19
Rounded off U/s 288A	6,55,740.19
Income tax on Above @ 22%	1,44,263.00
Add : S C @ 10%	14,426.00
Add : Education Cess @ 4%	6,348.00
Total Tax Payable	1,65,037.00
Add: Interest u/S234C	1,65,037.00
Less: Advance Tax	5,50,000.00
Less: TDS	1,74,827.58
Amount payable	(5,59,789.73)
	-
	(5,59,789.73)
Add: Interest u/s 234A/B/C	-

Tax Payable(Refundable)

(5,59,789.73)

Calculation of Deferred Tax

WDV as per Companies Act	2,69,97,731.59
WDV as per IT Act	2,77,58,090.06
Difference in Carrying Cost	<u>(7,60,358.47)</u>
Deferred Tax Asset 31.03.2021	(1,97,693.20) [NOT TO BE RECOGNIZED]



INDEPENDENT AUDITORS' REPORT
OF
M/S MADHURI EXPORTS PRIVATE LIMITED

To,
The Members

Report on the Financial Statements

We have audited the accompanying financial statements of M/S MADHURI EXPORTS PVT LTD, which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss, the Cash Flow Statement for the year then 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 aforesaid 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, of the state of affairs of the Company as at March 31, 2021, and profit/loss, changes in equity and its cash flows 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 thereunder, 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.

1. Covid-19 outbreak has severely impacted the business around the world including India and as a result post closing audit procedure could not be properly conducted due to lock down. *However alternate audit procedures were applied for verifying the same.*

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the

accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in



accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

A further description of the auditor's responsibilities for the audit of the financial statements is included in "Annexure A". This description forms part of our auditor's report.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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 B" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



e) On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.

f) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197(16) of the Act.

g) With respect to the other matters to be included in the Auditor's 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 does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

85, N.S.ROAD, 4TH FLOOR, ROOM NO. 407
Kolkata - 700 001



FOR, LOHARIWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGD. NO.: 322705E

(RAJ KUMAR SHARMA)
PARTNER

Memb. No. - 063232

DATED: THE 24TH DAY OF AUGUST, 2021.
UDIN NO : 21063232AAAABF5246

Annexure A

Responsibilities for Audit of Financial Statement

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

- i) 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.
- ii) 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 internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) 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.
- v) 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

85, N.S.ROAD, 4TH FLOOR, ROOM NO. 407
Kolkata - 700 001



FOR, LOHARIWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGD. NO.: 322705E

A handwritten signature in blue ink, appearing to read "R. Kumar", written over a horizontal line.

(RAJ KUMAR SHARMA)
PARTNER

Memb. No. - 063232

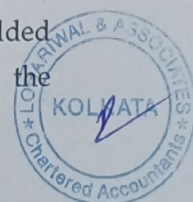
DATED: THE 24TH DAY OF AUGUST ,2021.
UDIN NO : 21063232AAAABF5246

Annexure B" to the Independent Auditor's Report of even date to the members of MADHURI EXPORTS PRIVATE LIMITED, on the financial statements for the year ended March 31, 2021:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) Based on our audit procedures and the information and explanation received by us, we report that all title deeds of immovable properties of the company held as fixed assets are held in the name of the company. However, we express no opinion on the validity of the title of the company to these properties.
2. Physical verification of inventories has been conducted at reasonable intervals by the management during the year. *Full verification of inventories could not be conducted due to COVID-19 outbreak However alternate audit procedures were applied for verifying the inventories.* In our opinion, the frequency of such verification is reasonable The discrepancies noticed on verification between the physical stocks and the book records were not material and have been dealt with in the books of account.
3. The Company has granted loan to body corporate covered in the register maintained u/s 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. The company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the



information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of Income Tax, Goods and Service Tax, Sales tax, Service tax, Duty of customs, Duty of excise, Value added tax outstanding on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the Company is regular in depositing installments and interest against repayment of dues taken from banks and financial institutions or from the government. The company has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. As the company is a private company hence, the provisions of S.197 of the Companies Act'2013 are not applicable. Therefore, the provisions of clause 3(xi) of the order are not applicable to the company.
12. The Company is not a Nidhi Company, therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

85, N.S.ROAD, 4TH FLOOR, ROOM NO. 407
Kolkata - 700 001



FOR, LOHARIWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGD. NO.: 322705E

Raj Kumar Sharma

(RAJ KUMAR SHARMA)
PARTNER

Memb. No. - 063232

DATED: THE 24TH DAY OF AUGUST ,2021.
UDIN NO : 21063232AAAABF5246

MADHURI EXPORTS PRIVATE LIMITED
(CIN-U51909WB1991PTC052642)
97, Park Street, Trimurti, 3rd Floor,
KOLKATA-700016 (WEST BENGAL)

BALANCE SHEET AS ON 31ST MARCH 2021

	PARTICULARS	NOTE NO.	31ST MARCH, 2021	31ST MARCH, 2020
	1	2	3	4
I.	EQUITY AND LIABILITIES			
[1]	<u>Shareholder's Funds</u>			
	[a] Share Capital	2	60,00,000.00	60,00,000.00
	[b] Reserves and Surplus	3	3,27,38,567.06	2,87,07,154.80
[1]	<u>Non-Current Liabilities</u>			
	Long Term Borrowings	4	3,40,24,468.00	5,34,53,026.00
[2]	<u>Current Liabilities</u>			
	[a] Short Term Borrowings	5	44,46,752.38	15,38,742.68
	[b] Trade Payables	6	56,02,829.58	83,72,436.72
	[c] Other Current Liabilities	7	19,27,084.62	9,04,828.60
	TOTAL		8,47,39,701.64	9,89,76,188.80
II.	ASSETS			
	<u>Non-Current Assets</u>			
[1]	[a] Fixed Assets			
	(i) Property Plant and Equipment	8	2,69,97,731.59	3,67,53,113.70
	[b] Long Term Loans and Advances	9	1,90,658.58	1,92,558.58
	[c] Other Non-Current Assets	10	1,80,596.62	1,35,582.85
[2]	<u>Current Assets</u>			
	[a] Inventories		2,00,04,921.20	1,93,40,416.85
	[b] Trade Receivables	11	2,38,57,590.94	2,09,38,440.37
	[c] Cash and Cash Equivalents	12	52,80,044.19	1,12,86,575.38
	[d] Short-Term Loans and Advances	13	82,28,158.52	1,03,29,501.07
	TOTAL		8,47,39,701.64	9,89,76,188.80
			0.00	0.0

The accompanying notes 1 to 21 are an integral part of the financial statement.

IN TERMS OF OUR REPORT OF EVEN DATE

FOR LOHARIWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REGD. NO.: 322705E

(Raj Kumar Sharma)

PARTNER

MEMB. NO. - 063232

85, N.S. ROAD, 4TH FLOOR

ROOM NO. 407, KOLKATA - 700 001.

DATED: 24.08.2021

UDIN : 21063232AAAABF5246



For And On Behalf Of The Board Of Directors

For MADHURI EXPORTS (P) LTD.

For MADHURI EXPORTS (P) LTD.

Sumit Dhandhanja

Director

(DIN:00840617)

Namit Kumar

Director

(DIN:01959185)

Director

MADHURI EXPORTS PRIVATE LIMITED
(CIN-U51909WB1991PTC052642)
97, Park Street, Trimurti, 3rd Floor,
KOLKATA-700016 (WEST BENGAL)

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

	PARTICULARS	NOTE NO.	31ST MARCH, 2021	31ST MARCH, 2020
I.	Revenue From Operations	14	5,19,99,158.27	9,63,21,863.80
II.	Other Income	15	34,09,807.15	13,22,691.25
III.	TOTAL REVENUE (I + II)		5,54,08,965.42	9,76,44,555.05
IV.	<u>Expenses:</u>			
	Cost of Material Consumed	16	2,71,70,469.68	6,00,69,021.68
	Direct Expenses	17	25,77,844.20	84,07,090.80
	Employee Benefits Expense	18	80,36,261.00	80,83,240.12
	Finance Costs	19	51,41,802.01	48,37,902.55
	Depeciation & Amortization Expense	9	4,62,220.26	3,87,123.08
	Other Expenses	20	73,09,142.20	89,55,901.41
	TOTAL EXPENSES		5,06,97,739.35	9,07,40,279.64
V.	PROFIT BEFORE TAX (III - IV)		47,11,226.07	69,04,275.41
VI.	<u>Tax Expense:</u>			
	[1] Current tax		6,78,201.96	18,04,518.95
	[2] Income tax for earlier years		1,611.85	-
VII.	Profit/Loss For The Year After Tax (V - VI)		40,31,412.26	50,99,756.46
VIII.	Earnings per equity share:			
	[1] Basic		6.72	8.50
	[2] Diluted		6.72	8.50

The accompanying notes 1 to 21 are an integral part of the financial statement.

IN TERMS OF OUR REPORT OF EVEN DATE

FOR LOHARIWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REGD. NO.: 322705E

(Raj Kumar Sharma)

PARTNER

MEMB. NO. - 063232

85, N.S. ROAD, 4TH FLOOR

ROOM NO. 407, KOLKATA - 700 001.

DATED: 24.08.2021

UDIN : 21063232AAAAABF5246



For And On Behalf Of The Board Of Directors
For MADHURI EXPORTS (P) LTD. For MADHURI EXPORTS (P) LTD.

Sumit Dhandhonia

Director

(DIN:00840617)

Namit Kumar

Director

Director

(DIN:01959185)

Director

MADHURI EXPORTS PRIVATE LIMITED
(CIN-US1909WB1991PTC052642)
97, Park Street, Trimurti, 3rd Floor,
KOLKATA-700016 (WEST BENGAL)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST, MARCH 2021

	2020-21	
	Rs.	P.
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Taxation		47,11,226.07
Adjustment for :		
Add: Depreciation		4,62,220.26
Less: Profit on sale of Fixed Assets		(21,61,542.15)
Less: Income Tax For Earlier years		(1,611.85)
Operating profit before Working Capital Changes		30,10,292.33
Changes Adjustment for :		
(Increase)/Decrease in trade & other receivable	(29,19,150.57)	
(Increase)/Decrease in Inventories	(6,64,504.35)	
(Increase)/Decrease in Loans & Advances	21,01,342.55	
(Increase)/Decrease in Other Non Current assets	(7,23,215.73)	
Increase/(Decrease) in Trade Payable, Current liab & Prov.	(17,47,351.12)	(39,52,879.22)
Cash Flow from Operating Activities		(9,42,586.89)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(63,796.00)	
Sale of Fixed Assets	1,15,18,500.00	
(Increase)/Decrease in Long Term Loans & Advances	1,900.00	1,14,56,604.00
CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Long Term & Short Term Borrow.		(1,65,20,548.30)
NET INCREASE IN CASH AND CASH EQUIVALENTS		(60,06,531.19)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		1,12,86,575.38
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD		52,80,044.19
		52,80,044.19

The accompanying notes 1 to 21 are an integral part of the financial statement.

IN TERMS OF OUR REPORT OF EVEN DATE
FOR LOHARIWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGD. NO.: 322705E

For And On Behalf Of The Board Of Directors
For MADHURI EXPORTS (P) LTD. For MADHURI EXPORTS (P) LTD.

(Raj Kumar Sharma)
PARTNER
MEMB. NO. - 063232
85, N.S. ROAD, 4TH FLOOR
ROOM NO. 407, KOLKATA - 700 001.

Sumit Dhandhanian Namit Kumar
Director Director Director
(DIN:00840617) (DIN:01959185)

Director

DATED: 24.08.2021
UDIN : 21063232AAAABF5246



MADHURI EXPORTS PRIVATE LIMITED
97, Park Street, Trimurti, 3rd Floor,
KOLKATA-700016 (WEST BENGAL)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE-1:- SIGNIFICANT ACCOUNTING POLICIES

(i). CORPORATE INFORMATION:

Madhuri Exports Pvt Ltd (the company) is incorporated under the provisions of The Companies Act, 1956 on 08th August 1991. The Company is engaged in manufacturing and trading of dress materials and garments.

(ii). BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all the material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 (Companies (Accounting Standards) Rules, 2006, as amended) and other relevant provisions of the Companies Act, 2013.

(iii). VALUATION OF INVENTORIES:

Inventories are valued at Cost. However, materials and other items held for use in production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials is determined on cost at FIFO basis. Cost of finished goods is determined on manufacturing average cost basis. Stock of Scraps has been valued at net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(iv). TURNOVER:

Turnover includes sale of goods and are net of usual trade discount, sales return and excluding sales tax / value added tax and Goods and Service Tax.

(v). PRIOR PERIOD EXPENSES/INCOME

Material items of prior period expenses/income if any, are disclosed separately.

(vi). REVENUE RECOGNITION:

The Company generally follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except those significant uncertainties.

(vii). FIXED ASSETS:

Fixed Assets have been shown at cost less Depreciation.

(viii). DEPRECIATION:

Depreciation on fixed asset has been provided to the extent of depreciable amount on written down value (WDV) based on useful life of asset as prescribed in Schedule II of companies act 2013.

Pursuant to the enactment of Companies act 2013, the company has applied the estimated useful life as specified in schedule II of companies act 2013.



CURRENCY TRANSACTION:

currency Earned / Expended - NIL.

INVESTMENTS:

There are no Investments made by the company.

(vi). RETIREMENT AND OTHER EMPLOYEE BENEFITS:

Retirement benefit in the form of Provident Fund (PF) and Employees State Insurance (ESI) are defined contribution schemes. Contributions to the Provident Funds and ESI are charged to the Profit and Loss account for the year when the contributions are due. The company has no obligation, other than the contribution payable to the Provident Fund and ESI. The company has not provided for liability in respect of leave encashment and other long term benefits.

(vii). BORROWING COSTS:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

(viii). REVALUATION OF ASSETS:

To review the original book value of Fixed Assets, from time to time, and revalue such of those Fixed Assets as have appreciated in value significantly, in order to relate them more close to current replacement values, to adjust the provision for depreciation on such revalued Fixed Assets, where applicable, in order to make allowance for consequent additional diminution in value on considerations of age, condition and unexpired useful life of such Fixed Assets; to transfer to Revaluation Reserve the difference between the written up value of Fixed Assets revalued and depreciation adjustment and charged to Revaluation Reserve Account with annual depreciation on that portion of the value which is written.

(ix). IMPAIRMENT OF FIXED ASSETS

As per Accounting Standard -28 the carrying cost assets at each Balance Sheet date reviewed for impairment of assets if any indication of such impairment exists, the recoverable amount of those assets is estimated and if the recoverable amount is less than the carrying cost then the impairment loss is recognized in the profit & Loss Account.

(x). PROVISION, CONTINGENT LIABILITIES AND ASSETS:

Provisions are recognised where there is a present legal or statutory obligation as a result of past events, where it is probable that there will be an outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Contingent Liability are recognised only when there is a possible obligation arising from past events, not wholly within the control of the company, or where any present obligation cannot be measured in terms of future outflow of resources of, or where reliable estimate cannot be made. Obligations are assessed on going basis and only those having a largely probable outflow of resources are provided for. Contingent Liabilities are not provided for in the accounts and are separately shown by way of note in the schedule. A contingent asset is neither recognised nor disclosed in the financial statements.



MADHURI EXPORTS PRIVATE LIMITED
97, Park Street, Trimurti, 3rd Floor,
KOLKATA-700016 (WEST BENGAL)

AS TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021.

	As at 31st March, 2021	As at 31st March, 2020
NOTE NO. - 2		
SHARE CAPITAL		
AUTHORISED		
10,00,000.00 Equity Shares of ` 10/- each with voting rights	1,00,00,000.00	1,00,00,000.00
ISSUED, SUBSCRIBED & PAID UP		
6,00,000 Equity Shares of ` 10/- each fully paid up with voting rights	60,00,000.00	60,00,000.00
	60,00,000.00	60,00,000.00

1.1. Each equity shares has equal voting rights and is also eligible for dividends and bonus shares.

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

Equity Shares	As at 31st March, 2021		As at 31st March, 2020	
	No.	Amount `	No.	Amount `
At the beginning of the period	6,00,000	60,00,000	6,00,000	60,00,000
Issued during the period	-		-	
Outstanding at the end of the period	6,00,000	60,00,000	6,00,000	60,00,000

1.3. Equity Shares in the company held by each shareholder holding more than 5% is as under:-

Name of Shareholder	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares Held	% Held	No. of Shares Held	% Held
	Mahesh kumar Dhandhanian	1,25,000	20.83	1,25,000
Rita Devi Dhandhanian	48,000	8.00	48,000	8.00
Sunita Choudhury	33,500	5.58	33,500	5.58
Sumit Dhandhanian	1,10,500	18.42	1,10,500	18.42
Namit Kumar	87,000	14.50	87,000	14.50
Madhuri Silks Pvt. Ltd.	1,66,000	27.67	1,66,000	27.67
Mahesh kumar Dhandhanian HUF	30,000	5.00	30,000	5.00

	As at 31st March, 2021		As at 31st March, 2020	
NOTE NO. - 3				
RESERVE & SURPLUS				
Securities Premium Reserve				
As per Last Balance Sheet		92,00,000.00		92,00,000.00
Add:- On Issue of Shares		-		-
TOTAL- A		92,00,000.00		92,00,000.00
General Reserve				
B		20,14,791.11		20,14,791.11
		20,14,791.11		20,14,791.11
Profit & Loss Account				
Profit & Loss as per Last Balance Sheet		1,74,92,363.69		1,23,92,607.23
Transferred from Profit & Loss Account for the year		40,31,412.26		50,99,756.46
Less: Adjusted With Retained Earnings-Change of Depreciation		-		-
TOTAL- C		2,15,23,775.95		1,74,92,363.69
TOTAL (A+B+C)		3,27,38,567.06		2,87,07,154.80



MADHURI EXPORTS PRIVATE LIMITED
97, Park Street, Trimurti, 3rd Floor,
KOLKATA-700016 (WEST BENGAL)

Note No:8
PROPERTY, PLANT & EQUIPMENTS

DEPRECIATION FOR THE YEAR ENDED 31.03.2021 as per Schedule-I of Companies Act-2013

	GROSS BLOCK				DEPRECIATION		NET BLOCK		
	AS ON 01.04.2020	ADDITION/ (DELETION)	SALE	AS ON 31.03.2021	BALANCE AS ON 01.04.2020	DEPRECIATION DURING THE YEAR	BALANCE AS ON 31.03.2021	WDV AS ON 31.03.2021	WDV AS ON 31.03.2020
Details of Fixed Assets									
Air Conditioner	75,775.00	-	-	75,775.00	71,562.39	424.28	71,986.67	3,788.33	4,212.61
Motor Car	46,93,493.92	-	-	46,93,493.92	32,73,756.05	4,43,446.58	37,17,202.63	9,76,291.29	14,19,737.87
Motor Cycle	2,03,757.55	63,796.00	3,135.85	2,64,417.70	1,81,082.32	13,332.69	1,94,415.01	70,002.69	22,675.23
Office Equipment	96,409.39	-	-	96,409.39	96,307.48	-	96,307.48	101.91	101.91
Sewing Machine	55,444.00	-	-	55,444.00	42,299.04	2,379.71	44,678.75	10,765.25	13,144.96
Time Share	65,550.00	-	-	65,550.00	50,984.27	2,636.99	53,621.26	11,928.74	14,565.73
Tools & Accessories	18,418.31	-	-	18,418.31	17,917.94	-	17,917.94	500.37	500.37
Refrigerator	23,975.00	-	-	23,975.00	23,560.00	-	23,560.00	415.00	415.00
Land at Seerampore	48,17,685.00	-	-	48,17,685.00	-	-	-	48,17,685.00	48,17,685.00
Property at 36/1A Garcha Road	93,53,822.00	-	93,53,822.00	-	-	-	-	-	93,53,822.00
Property at 97 Park Street	2,11,06,253.00	-	-	2,11,06,253.00	-	-	-	2,11,06,253.00	2,11,06,253.00
	4,05,10,583.17	63,796.00	93,56,957.85	3,12,17,421.32	37,57,469.48	4,62,220.26	42,19,689.73	2,69,97,731.59	3,67,53,113.69

For MADHURI EXPORTS (P) LTD.

[Signature]
Director

For MADHURI EXPORTS (P) LTD.

Nanait Kumar
Director



MADHURI EXPORTS PRIVATE LIMITED
97, Park Street, Trimurti, 3rd Floor,
KOLKATA-700016 (WEST BENGAL)

	31ST MARCH,2021	31ST MARCH,2020
NOTE NO. - 4		
LONG TERM BORROWINGS		
<u>Secured Loans</u>		
ICICI LAP Loan A/c LBCAL00003040937	-	35,767.00
ICICI LAP Loan A/c LBCAL00003466973-82L	-	98,250.00
ICICI LAP Loan A/c LBCAL00003479464-93L	-	1,32,847.00
ICICI Term LoanA/c LACAL000036877805-Ciaz	-	1,62,019.60
ICICI LAP Loan A/c LBCAL00005296569	12,80,660.00	-
	12,80,660.00	4,28,883.60
Less: Current Maturities of Long Term Borrowings	12,80,660.00	4,28,883.60
TOTAL-A	-	-
<u>Unsecured Loans</u>		
Loan from Body Corporates	55,43,591.00	34,28,959.00
Loan from Directors	2,25,53,995.00	3,98,54,128.00
Loan from Others Shareholders	59,26,882.00	1,01,69,939.00
TOTAL-B	3,40,24,468.00	5,34,53,026.00
TOTAL-(A+B)	3,40,24,468.00	5,34,53,026.00
NOTE NO. - 5		
SHORT TERM BORROWINGS		
<u>Cash Credit</u>		
IDBI-0012-1020-0003-5228 (Secured against the fixed deposit ROI-7.30%p.a)	(16,139.09)	(10,425.59)
ICICI BANK -6947-0560-2332 (Secured against Property)	30,45,549.90	-
<u>Bank Overdraft</u>		
ICICI BANK-6947-0560-0690 (Secured against the fixed deposit ROI-8.25%p.a)	14,22,107.31	8,28,913.87
SBI - 31766382329 (Secured against the fixed deposit ROI-7.70%p.a)	(4,765.74)	7,20,254.40
TOTAL	44,46,752.38	15,38,742.68
NOTE NO. - 6		
TRADE PAYABLES		
<u>Sundry Creditors</u>		
Kolkata (Head Office)	2,89,614.24	18,83,576.28
Bhagalpur(Branch Office)	53,13,215.34	64,88,860.44
TOTAL	56,02,829.58	83,72,436.72
NOTE NO. - 7		
OTHER CURRENT LIABILITIES		
ESI Contribution Payable	2,915.00	3,106.00
TDS Payable	4,52,163.00	4,42,839.00
GST Payable -Kolkata	1,06,152.00	-
GST Payable -Bhagalpur	55,194.62	-
Current Maturities of Long Term Borrowings (note-4)	12,80,660.00	4,28,883.60
Audit Fees	30,000.00	30,000.00
TOTAL	19,27,084.62	9,04,828.60



	31ST MARCH,2021	31ST MARCH,2020
NOTE NO. - 9		
LONG TERM LOAN & ADVANCES		
<u>Security Deposits</u>		
Electricity Deposit	1,85,200.00	1,85,200.00
Telephone Deposit	2,100.00	4,000.00
Total A	1,87,300.00	1,89,200.00
<u>Other Advances</u>		
Export Inspection Agency	3,358.58	3,358.58
	-	-
Total B	3,358.58	3,358.58
Total (A+B)	1,90,658.58	1,92,558.58
NOTE NO. - 10		
OTHER NON-CURRENT ASSETS		
Balance with revenue Authority	1,80,596.62	1,35,582.85
TOTAL	1,80,596.62	1,35,582.85
NOTE NO. -11		
TRADE RECEIVABLES		
<u>For More than 6 months</u>		
KOLKATA [HEAD OFFICE]	3,58,361.00	37,980.00
BHAGALPUR [BRANCH OFFICE]	11,46,047.50	11,46,047.50
Total A	15,04,408.50	11,84,027.50
<u>For less than 6 months</u>		
KOLKATA [HEAD OFFICE]	2,23,36,150.04	1,97,54,412.87
BHAGALPUR [BRANCH OFFICE]	17,032.40	-
Total B	2,23,53,182.44	1,97,54,412.87
Total (A+B)	2,38,57,590.94	2,09,38,440.37
NOTE NO. -12		
CASH AND CASH EQUIVALENTS		
HDFC Bank, Hazra(Kolkata)- 05162320000473	44,110.07	2,77,903.89
SBI, Kolkata	14,986.50	5,635.50
PNB(0084050070051)	10,205.00	10,500.00
HDFC Bank(07652320000456)	64,668.07	48,668.07
IDFC First Bank Ltd		1,00,000.00
SBI- Current Account(35869836356)	10,506.50	11,155.50
Cash in Hand (As Certified by the Directors)	4,35,018.43	4,42,719.22
<u>Fixed Deposits with more than 12 months maturity:</u>		
Fixed Deposits with Banks	47,00,549.62	1,03,89,993.20
(As per Annexure)		
TOTAL	52,80,044.19	1,12,86,575.38
NOTE NO. - 13		
SHORT TERM LOAN & ADVANCES		
<u>(Unsecured, Considered good)</u>		
<u>Loans & Advances</u>		
Advances to Parties [HEAD OFFICE]	82,19,158.52	1,03,04,501.07
Advances to Parties (BHAGALPUR BRANCH OFFICE)	9,000.00	25,000.00
TOTAL	82,28,158.52	1,03,29,501.07



	31ST MARCH,2021	31ST MARCH,2020
NOTE NO. - 14		
Income From Operations		
(As per Annexure)	5,19,99,158.27	9,63,21,863.80
	5,19,99,158.27	9,63,21,863.80
NOTE NO. - 15		
OTHER INCOME		
Interest Received - FD	5,79,834.00	6,82,358.00
Interest Received - Others	5,48,431.00	4,45,059.00
Discount	-	6,292.00
Rent Recived	1,20,000.00	-
Rate Difference	-	6,545.00
Sampling	-	8,238.00
Profit on Sale of Fixed Assets	21,61,542.15	47,118.25
License Sale	-	1,27,081.00
TOTAL	34,09,807.15	13,22,691.25
NOTE NO. - 16		
COST OF MATERIALS CONSUMED		
Opening Stock	1,93,40,416.85	1,67,50,189.50
Add: Purchases(As per Annexure)	2,78,34,974.03	6,26,59,249.03
	4,71,75,390.88	7,94,09,438.53
Less: Closing Stock	2,00,04,921.20	1,93,40,416.85
TOTAL	2,71,70,469.68	6,00,69,021.68
NOTE NO. - 17		
DIRECT EXPENSES		
Clipping & Mending	1,23,703.00	4,43,965.00
Dyeing Expenses	6,84,311.70	11,63,720.20
Embroidery Expenses	2,80,220.00	38,19,710.00
Finishing Expenses	5,29,984.00	9,48,999.00
False & Pico Expenses	14,520.00	48,050.00
Fringing Expenses	75,237.00	86,729.00
Printing Expenses	8,69,868.50	18,82,589.60
Stiching Expenses	-	13,328.00
	25,77,844.20	84,07,090.80
NOTE NO. - 18		
EMPLOYEE BENEFIT EXPENSE		
Salary and Bonus	52,57,661.00	55,73,435.00
Director Salary	27,00,000.00	24,00,000.00
Esic Contribution	25,314.00	31,849.00
Staff Welfare	53,286.00	77,956.12
TOTAL	80,36,261.00	80,83,240.12
NOTE NO. - 19		
FINANCE COSTS		
Interest Paid-Bank	4,97,689.01	4,60,043.55
Interest Paid-Others	46,44,113.00	43,77,859.00
TOTAL	51,41,802.01	48,37,902.55



	31ST MARCH,2021	31ST MARCH,2020
NO.-20		
OTHER EXPENSES		
Audit Fees	30,000.00	30,000.00
Advertisement & Publicity	4,160.00	1,280.00
Annual Maintenance Charges	20,209.89	-
Application Fee	-	2,000.00
Membership & Subscription Charges	18,245.00	38,104.00
Bank Charges	1,82,112.45	57,996.97
Computer Software Expenses	6,811.32	-
Consultancy Expenses	7,000.00	1,06,800.00
Conveyance Expenses	12,143.00	30,128.00
Commission on Sales	1,18,068.42	9,41,560.00
Coolie & Cartage	3,045.00	6,995.00
Discount	2,60,819.70	1,81,355.77
Electricity Expenses	1,95,367.00	2,63,458.00
Office Cleaning Expenses	-	68,678.00
Freight & Courier Charges	4,63,665.82	6,49,564.26
General Expenses	59,445.84	1,18,395.36
Generator Charges	10,000.00	19,163.00
Late Fees GST	350.00	-
Interest on VFS Term Loan	-	9,856.79
Insurance Expenses	59,008.00	64,603.52
Label Expenses	(968.00)	4,085.75
Legal Expenses	10,750.00	7,900.00
NPS Contribution	4,000.00	3,90,000.00
Packing/Forwarding Expenses	1,06,966.24	1,13,460.46
Car Rental Expenses	-	63,971.00
Postal Expenses	1,695.00	1,033.00
Print Screen	38,850.00	1,93,925.00
Printing & Stationery	21,430.63	34,988.67
Professional Tax	2,500.00	5,600.00
Rates & Taxes	2,39,270.53	2,81,174.40
Rent	36,70,000.00	33,00,000.00
Repair/Maintenance	12,93,925.36	6,44,793.58
R/off	780.72	3,030.30
ROC Filing Fee	3,000.00	12,000.00
Sales Promotion	9,000.00	5,18,642.58
Security Service	1,80,936.00	77,000.00
Interest on TDS	3,466.00	757.00
Telephone Expenses	1,19,375.37	1,25,458.00
Travelling/Conveyance	61,463.59	4,22,909.00
Vehicle Expenses	92,249.32	1,65,234.00
TOTAL	73,09,142.20	89,55,901.41



MADHURI EXPORTS PRIVATE LIMITED

97, Park Street, Trimurti, 3rd Floor,

KOLKATA-700016 (WEST BENGAL)

Annexure To Note 14

	31ST MARCH,2021	31ST MARCH,2020
SHORT TERM LOAN & ADVANCES		
(Unsecured, Considered good)		
Advance & Deposit for Business Purposes		
(To be adjusted in cash or in kind or for value to be adj)		
KOLKATA		
Abdul Israil	-	931.00
Akash Agarwal	-	75.00
Alaknanda Fuel Pvt Ltd		27,05,820.00
ALB Inc	1,680.00	
Asian Hotels (East) Ltd	-	6,125.00
Bimal Das	-	4,317.00
Credit Card (Sumit)	-	2,087.00
Jayanta Chatterjee	18,730.00	24,423.00
JP Modatex LLP	15,545.52	
Kiran Textiles	-	348.00
Krishnendu Das	-	3,060.00
Lakeside Hotels Pvt Ltd	50,00,000.00	75,00,000.00
La Palmerie Welfare Association	7,063.00	
Madhuri Silks Pvt Ltd Kolkata	-	10,000.00
Namit Kumar (Salary A/c)	-	2,100.00
Nehil Fashion P Ltd (Rent)	1,41,600.00	-
Promod Kumar Palai	21,149.00	38,236.00
Sumit Dhandhanian (Salary A/c)	-	2,100.00
Sunita Choudhary (Salary A/c)	-	2,100.00
GST Input- net	-	(35,396.93)
Rabi Shankar Shaw	-	4,258.00
Rudralay Enterprises	10,00,000.00	-
SatyaNarayan Ch Gupta	3,715.00	27,761.00
Shree Krishna Distributors	20,00,000.00	-
Sk Salim Rahman	5,840.00	5,840.00
Sk Abu Shahid	3,836.00	317.00
Total A	82,19,158.52	1,03,04,501.07
BHAGALPUR		
Mukesh Singh	4,000.00	9,000.00
Shravan Kumar	5,000.00	-
Sanjeev Kumar Sharma	-	16,000.00
Total B	9,000.00	25,000.00

Annexure To Note 13

	31ST MARCH,2021	31ST MARCH,2020
FIXED DEPOSITS WITH BANKS		
Accrued Interest on FD	3,50,549.62	6,14,384.20
FD with ICICI	28,50,000.00	43,50,000.00
FD with IDBI	10,00,000.00	10,00,000.00
FD with SBI	5,00,000.00	44,25,609.00
Total C	47,00,549.62	1,03,89,993.20
Total (A+B+C)	1,29,28,708.14	2,07,19,494.27

Annexure To Note 15

	31ST MARCH,2021	31ST MARCH,2020
Revenue From Operations		
Sales of Fabric, Yarn, Sarees	7,46,07,285.77	14,40,79,936.44
Less: Inter Stock Transfer	2,26,08,127.50	4,77,58,072.64
	5,19,99,158.27	9,63,21,863.80

Annexure To Note 16

	31ST MARCH,2021	31ST MARCH,2020
Gross Purchases	5,04,43,101.53	10,68,91,757.03
Less: Inter Stock Transfer	2,26,08,127.50	4,42,32,508.00
	2,78,34,974.03	6,26,59,249.03



MADHURI EXPORTS PRIVATE LIMITED

97, Park Street, Trimurti, 3rd Floor,
KOLKATA-700016 (WEST BENGAL)

ANNEXURE TO NOTE-4

	31ST MARCH,2021	31ST MARCH,2020
<u>Loan from Body Corporates</u>		
Nehit Fashions Pvt Ltd	45,43,591.00	24,28,959.00
Subh Vyapar Pvt Ltd	10,00,000.00	10,00,000.00
Salvation Developers Ltd		-
	55,43,591.00	34,28,959.00
<u>Loan from Directors</u>		
Mahesh Kumar Dhandhanian	19,25,406.00	1,90,40,883.00
Namit Kumar	92,28,356.50	1,01,41,013.50
Sumit Dhandhanian	1,14,00,232.50	1,06,72,231.50
	2,25,53,995.00	3,98,54,128.00
<u>Loan from Others Shareholder</u>		
Rita Devi Dhandhanian	5,47,198.00	13,75,269.00
Sunita Choudhary	53,79,684.00	87,94,670.00
	59,26,882.00	1,01,69,939.00
TOTAL	3,40,24,468.00	5,34,53,026.00



MADHURI EXPORTS PRIVATE LIMITED

DETAILS OF SUNDRY DEBTORS LIST AS ON 31ST MARCH 2021

	As on 31st March, 21	As on 31st March, 20
Due less than 6 months		
KOLKATA (HEAD OFFICE)		
M/s A One International	1,43,125.00	60,270.00
M/s Angadi Ventures P Ltd	3,72,957.00	9,04,146.00
M/s Aavaranaa Chennai (KR Agency)	2,26,307.00	-
M/s Arihant Handloom Saree (Narsaria)	32,077.00	-
M/s Archit Design Studio	9,22,619.00	1,33,895.00
M/s Anjali Traders	5,27,627.50	6,30,126.50
M/s Balaram Saha & Sons Pvt Ltd	70,55,434.00	70,47,961.00
M/s Boutique Mannath (K R Agency)	-	1,18,398.00
M/s Dolphin Handlooms	6,28,956.00	5,68,406.00
M/s Ekta Kar	-	40,850.00
M/s Geeta Circle	1,71,752.94	3,36,117.52
M/s Histyle India Pvt Ltd	2,80,430.00	-
M/s Hunar Design Studio	-	16,152.00
M/s Indus Affaire	20,087.00	88,348.00
M/s Jaba's Boutique	16,380.00	-
M/s Janardan Silk House	-	1,14,922.00
M/s Kankatala	-	2,70,827.00
M/s Kareena Creations	85,725.00	1,00,725.00
M/s Lakshmi	5,32,252.50	7,85,033.00
M/s Malgudi (KR Agency)	66,770.00	-
M/s Man Mandir Silks & Saris	72,030.00	21,420.00
M/s Nesolo	40,334.00	55,859.00
M/s Olee Men's Wear	-	26,934.00
M/s Paisley	59,850.00	1,79,703.00
M/s Palak Fashions	-	59,018.00
M/s Panju Muttaai (KR Agency)	-	98,184.00
M/s POTHYS PVT LTD (Murthi)	-	52,095.00
M/s Prerna Sarees	-	39,942.00
M/s Rajnikant Creations (Raghani)	92,585.00	-
M/s Sumana Mitra	3,63,985.00	11,594.00
M/s Saha Textiles	-	6,474.00
M/s Sarvana Stores (Tex) Kr Agency	-	3,51,360.00
M/s Shrishii	88,305.00	-
M/s SAMASTA	1,95,956.00	4,93,405.50
M/s Sanskruti Silks	-	2,61,363.00
M/s Silk House	3,918.00	25,918.00
M/s Soulgner	30,707.00	-
M/s Sasha Association For Craft Producers	-	93,238.00
M/s Sri Mahalakshmi Silks (Raghani)	1,14,996.00	-
M/s Sri Nivi (KR Agency)	98,984.00	-
M/s Sri Samarpika Textiles	1,07,016.00	-
M/s Suchitra	72,678.25	1,87,845.50
M/s Suruchi Saree Mandir	1,843.00	-
M/s S Sripriya (Raghani)	1,24,845.00	-
M/s Titan Company Ltd	16,14,347.05	2,71,411.55
M/s Tulsi Silks	5,94,985.00	4,34,963.00
M/s Uppada Sarees Pvt Ltd	-	7,402.50
M/s Urna's	4,52,706.00	1,21,655.00
Ms. Urna Dutt Naik	1,18,420.00	3,19,802.00
M/s Vanity Box	-	91,004.00
M/s Vadilal & Sons	1,07,936.00	1,09,935.00
Pasari Inc.	68,34,433.80	51,08,142.80
Rene Impex Pvt. Ltd	-	1,09,567.00
Shree Ashtamangal Designer Studio-Anand	62,790.00	-
	2,23,36,150.04	1,97,54,412.87
BHAGALPUR (BRANCH OFFICE)		
T.M.Silk	17,032.40	-
	17,032.40	-
	2,23,53,182.44	1,97,54,412.87
Due more than 6 months		
KOLKATA (HEAD OFFICE)		
M/s ShreeMati	37,980.00	37,980.00
M/s Palak Fashions	59,018.00	-
M/s Sanskruti Silks	2,61,363.00	-
	3,58,361.00	37,980.00
BHAGALPUR (BRANCH OFFICE)		
Silk Heritage	22,871.50	22,871.50
Silktex Intl Ltd	11,23,176.00	11,23,176.00
	11,46,047.50	11,46,047.50
	15,04,408.50	11,84,027.50



MADHURI EXPORTS PRIVATE LIMITED
DETAILS OF SUNDRY CREDITORS AS ON 31ST MARCH 2021

	As on 31st March, 21	As on 31st March, 20
KOLKATA (HEAD OFFICE)		
Rajaji Handloom	-	370.00
Rath Palace Distributors Pvt Ltd	-	705.32
Credit Card	18,550.28	-
Credit Card (Sumit)	17,048.96	-
DHL Express (India) Pvt Ltd	-	1,074.00
M/s Chandana Bros Shopping Mall P Ltd	-	4,463.00
ITC Hotels Pvt Ltd	-	16,901.00
Bishwanath Biswas	50,600.00	75,600.00
Tirupati Screen Tex	-	20,000.00
Janki Devangan	-	2,22,713.20
Maa Printers	-	53,978.00
Onkar Parivahan Finance P Ltd	26,340.00	1,54,838.00
Partha Biswas	-	79,643.00
Professional Couriers Network Ltd	12,996.00	-
Saheb Majumdar	1,64,079.00	-
Sanjit Karmakar	-	33,050.00
Siddheshwar Majumdar	-	6,09,445.50
Maa Sarodamayee Printing	-	55,307.00
Manik Dutta	-	5,250.00
Om Handloom	-	4,88,935.00
SK Amrui	-	61,303.26
	2,89,614.24	18,83,576.28
BHAGALPUR (BRANCH OFFICE)		
Ameen Silk Traders	2,51,140.00	-
Bibi Matufa	-	4,01,684.00
Ishlahi Handloom	4,89,307.98	5,31,719.98
Kameshwari Silks	6,43,337.00	95,027.00
Lalba Handloom	5,07,116.20	(1,26,654.80)
Bihar Resham Bleaching Works	2,21,993.00	1,99,654.00
Handloom Dyeing & Bleaching	-	1,22,494.50
Happy Valley Silks	1,96,320.00	-
J.P.Modatex LLP	1,548.00	-
Kamakhya Silks	6,64,864.00	-
M/s Murarka Textiles	-	7,22,736.00
Maa Kali Dyeing & Finishing Centre	-	92,841.00
Md Ali Raza Ansari	-	27,300.00
Md Mozahid Ansari	-	2,26,850.00
Murarka Fab	1,79,755.00	3,33,004.00
Md Zaffar	-	2,89,950.00
NKDK	-	1,88,933.00
RSI Handloom fabrics	13,48,333.66	18,72,145.66
S.A.S. Fabrics	2,59,674.00	1,35,059.00
SN Handloom	2,93,124.50	6,60,255.50
Spiderman Couriers	2,56,692.00	1,15,291.00
Sri Ganeshji Maharaj	10.00	10.00
T.M.Silk	-	6,00,560.60
	53,13,215.34	64,88,860.44
TOTAL	56,02,829.58	83,72,436.72



MADHURI EXPORTS PRIVATE LIMITED
97, Park Street, Trimurti, 3rd Floor,
KOLKATA-700016 (WEST BENGAL)

ANNEXURE -III forming part of Tax Audit Report for the year ended 31st March 2021
QUANTITATIVE DETAILS OF STOCK TRADED DURING THE YEAR 31.03.2021

PARTICULARS	Unit	Op. Stock	Purchases (Net of Returns)	Receipt from Production	Total	Sales (Net of Returns)	Issued for Production	Total	Cl. Stock
FABRIC	Mtr	26,185.06	83,330.10		1,09,515.16	84,271.90	5,527.41	89,799.31	19,715.85
YARN	Kg	2,220.29	16,062.95		18,283.24	13,214.28	8.16	13,222.44	5,060.80
SAREES	Pcs	15,916.00	11,114.00	426.00	27,456.00	12,609.00	61.00	12,670.00	14,786.00
DUPATTAS	Pcs	3,954.00	4,812.00	287.00	9,053.00	6,188.00	71.00	6,259.00	2,794.00
Salwar set	Pcs	120.00	23.00	209.00	352.00	(83.00)	12.00	(71.00)	423.00
		48,395.35	1,15,342.05	922.00	1,64,659.40	1,16,200.18	5,679.57	1,21,879.75	42,779.65

VALUE OF CLOSING STOCK (AT COST PRICE) AS ON 31.03.2021

PRODUCT	Unit	QTY	Rate/Unit	AMOUNT
FABRIC	Mtr	19,715.85	84.69	16,69,811.00
YARN	Kg	5,060.80	662.09	33,50,720.20
SAREES	Pcs	14,786.00	988.19	1,46,11,450.00
DUPATTAS	Pcs	2,794.00	85.41	2,38,640.00
SALWAR SET	Pcs	423.00	317.49	1,34,300.00
		42,779.65		2,00,04,921.20



PROVISION FOR CURRENT AND DEFERRED TAX:

Provision for current tax is made after taking into consideration benefit admissible under the provisions of Income Tax Act, 1961. Deferred Tax resulting from "Timing Difference" between book and taxable profit is accounted for using the tax rates and law that are enacted or substantially enacted as on the balance sheet date.

Calculation of Deferred Tax Assets/Liability as on 31.03.2021

Deffered Tax Assets on WDV of Fixed Assets as per Company's Act,2013 & Income Tax Act,1961	1,97,693.20
Deffered Tax Assets as on 31.03.2021(Currently not recognised)	1,97,693.20

(f) Previous years figures have been regrouped & rearranged wherever deemed necessary.

(g) Balances of Sundry Debtors ,Sundry Creditors, and Advances are subject to confirmation from the respective parties during the current financial year.

(h). ESTIMATION OF UNCERTAINTY RELATING TO COVID*-19 OUTBREAK:

The spread of COVID-19 has severely impacted business around the globe. In many countries including India, there has been severe disruption to regular business operations due to lock-down, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures.

The Company has made detailed assessment of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising Property, Plant and Equipment, Trade Receivables, and Inventory as at the balance sheet date and has concluded that there is no material adjustments required in the financial statements for the year ended 31st March, 2021.

Management believes that it has considered all the possible impact of known events arising from COVID -19 pandemic in the preparation of the financial Statements. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.



NO. - 21
NOTES TO THE FINANCIAL STATEMENT

(a). **AUDITOR'S REMUNERATION:**
 Statutory Audit Fees-Rs.30000/- (P.Y-Rs. 30000/-)

(b). **INFORMATION PERSUANT TO TRANSACTION PERTAINING TO RELATED PARTIES/FIRMS AS PER AS-18**

(a) **List of Related Parties Key Management Personnel**

Mr. Sumit Dhandhanian - Director
 Mr. Mahesh Kumar Dhandhanian - Director
 Mr. Namit Kumar - Director

(b) **List of Associates/Firms in which Directors/Relatives are interested**

Madhuri Silks (P) Ltd
 Sunita Choudhary
 Yogesh Choudhury
 Mahesh Kumar Dhandhanian (HUF)
 Rita Devi Dhandhanian
 Kanupriya Dhandhanian
 Sumit Kumar Dhandhanian (HUF)
 Nehit Fashions Pvt Ltd

(c) **Transaction with related Parties**

PARTICULARS	Nature	31st MARCH,2021	31st MARCH,2020
Nehit Fashions Pvt Ltd	Unsecured Loans	45,43,591.00	24,28,959.00
Namit Kumar	Unsecured Loans	92,28,356.50	1,01,41,013.50
Sumit Dhandhanian	Unsecured Loans	1,14,00,232.50	1,06,72,231.50
Mahesh Kumar Dhandhanian	Unsecured Loans	19,25,406.00	1,90,40,883.00
Sunita Choudhary	Unsecured Loans	53,79,684.00	87,94,670.00
Rita Devi Dhandhanian	Unsecured Loans	5,47,198.00	13,75,269.00
Namit Kumar	Unsecured Loans	11,63,715.00	8,35,647.00
Sumit Dhandhanian	Interest on Loan	12,80,425.00	10,52,694.00
Mahesh Kumar Dhandhanian	Interest on Loan	6,02,093.00	16,11,037.00
Sunita Choudhary	Interest on Loan	9,22,238.00	6,80,988.00
Rita Devi Dhandhanian	Interest on Loan	2,19,879.00	65,316.00
Nehit Fashions Pvt Ltd	Interest on Loan	3,75,764.00	32,177.00
Namit Kumar	Director's Salary	9,00,000.00	9,00,000.00
Sumit Dhandhanian	Director's Salary	9,00,000.00	9,00,000.00
Mahesh Kumar Dhandhanian	Director's Salary	9,00,000.00	6,00,000.00
Rita Devi Dhandhanian	Salary	6,00,000.00	6,00,000.00
Kanupriya Dhandhanian	Salary	8,00,000.00	8,00,000.00
Sunita Choudhary	Salary	9,00,000.00	9,00,000.00
Yogesh Choudhury	Salary	12,00,000.00	12,00,000.00
Mahesh Kumar Dhandhanian	Rent	20,70,000.00	6,00,000.00
Namit Kumar	Rent	4,50,000.00	4,50,000.00
Sumit Dhandhanian	Rent	4,50,000.00	4,50,000.00
Rita Devi Dhandhanian	Rent	3,00,000.00	3,00,000.00
Madhuri Silk Pvt Ltd.	Rent	4,00,000.00	15,00,000.00

(c) **SEGMENT REPORTING:**

The Company operates in a single segment and there are no reportable geographical & business segments as per AS-17 issued by ICAI.

(d). **EARNING PER SHARE :**

The Company reports basic and diluted earnings per equity shares in accordance with AS-20 earnings per share. Basic earning per equity shares has been computed by dividing net profit or loss by the weighted average number of equity shares outstanding for the period. Diluted earning per equity share has been computed using the weighted average number of equity shares and diluted potential shares outstanding for the period.

PARTICULARS	31st MARCH,2021	31st MARCH,2020
Profit After Tax	40,31,412.26	50,99,756.46
No. of Shares	6,00,000.00	6,00,000.00
Basic Earning Per Share	6.72	8.50
Diluted Earning Per Share	6.72	8.50