

MADHURI EXPORTS PRIVATE LIMITED

CIN: U51909WB1991PTC052642

REGD. OFFICE: 71, Park Street, Park Plaza, 7th 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 71, Park Street, Park Plaza, 7th Floor, Kolkata-700016 on **Monday, the 30th day of September, 2024** 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, 2024 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.
2. To appoint Auditors and to fix their remuneration and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 and the rules made thereunder, M/s. Lohariwal & Associates, Chartered Accountants (Firm Membership No. 322705E), be and are hereby appointed as the statutory auditors of the Company for consecutive 5 (Five) years, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of AGM to be held for the financial year 2028-29 and the Board of Directors be and are hereby authorized to fix their remuneration for each of the financial years.”

Registered office:

71, Park Street,
Park Plaza, 7th Floor,
Kolkata – 700016

Date: 29.08.2024

By Order of the Board,
For Madhuri Exports Private Limited



Sumit Dhandhanian
Director
(DIN: 00840617)

MADHURI EXPORTS PRIVATE LIMITED

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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

CIN: U51909WB1991PTC052642

REGD. OFFICE: 71, Park Street, Park Plaza, 7th Floor, Kolkata-7000016

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

10. All Documents referred to in the as Companying 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: 71, Park Street, Park Plaza, 7th Floor, Kolkata-7000016

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

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 30th day of September, 2024 at the Registered Office of the Company at 71, Park Street, Park Plaza, 7th Floor, Kolkata-7000016 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

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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 : 71, Park Street, Park Plaza, 7th Floor, Kolkata-7000016

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 30th day of September, 2024 at the Registered Office of the Company at 71, Park Street, Park Plaza, 7th Floor, Kolkata-7000016 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: 71, Park Street, Park Plaza, 7th Floor, Kolkata-7000016

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, 2024 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.
2.	To re-appoint statutory auditors

Signed this _____ day of September, 2024

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

71, Park Street, Park Plaza, 7th Floor,

KOLKATA-700016 (WEST BENGAL)

Email:madhuriexports@hotmail.com

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 2024.

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	23,11,09,114.99	16,30,13,422.46
Total Expenses	22,21,67,423.50	15,60,62,213.58
Profit or Loss before Exceptional and Extraordinary items and Tax	89,41,691.49	69,51,208.88
Less: Exceptional Items	---	---
Less: Extraordinary Items	---	---
Profit or Loss before Tax	89,41,691.49	69,51,208.88
Less: Current Tax	21,00,678.00	18,21,135.00
Income Tax for Earlier Year		
Profit or Loss After Tax	68,41,013.49	51,30,073.88
Add: Balance as per last Balance Sheet	3,08,72,409.87	2,57,42,335.98
Balance Transferred to Balance Sheet	3,77,13,423.36	3,08,72,409.87

2 DIVIDEND

In view of more Projects and to conserve the resources with Internal Funds, your Directors have not recommended any Dividends for the financial year ended March 31, 2024.

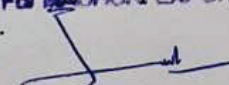
3 TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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.

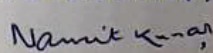
The Company is in manufacturing of Embroidered Saree, Silk Saree etc. We are well-supported by our team of highly skilled professionals who possess rich industry experience in their respective domains of business operations. All our Company's Products are handcrafted and carefully curated by our in-house design department that ensures that our products project modern trends in the fashion industry.


Sumit Dhandhania

Director

Director

(DIN:00840617)


Namit Kumar

Director

Director

(DIN:01959185)

The Company have diversified from Silk to wool, cotton and other fibres while also expanding on the techniques of dyeing, printing & weaving. The Company's principles are tuned towards sustainable and eco-friendly growth. The Company's products are completely azo-free and adhere to international quality control standards.

The Company goal is to spread the rich Indian culture across the globe, our exports division has relations with more than 20 countries across the globe, with major trade happening in Spain, the United Kingdom, France, Germany and United States of America.

The Company's wholesale division caters to a large number of big-brand retailers as we have an established and experienced team of exceptional individuals capable of producing high-quality textiles that adhere to our stringent quality control regimes. Today, the company has offices in Kolkata where we also focus on retail alongside our production facilities that allow for customized products.

5 **MATERIAL 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.

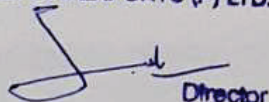
8 **STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

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.

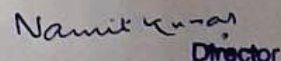
For MADHURI EXPORTS (P) LTD.



Director

Sumit Dhandhanian
Director
(DIN:00840617)

For MADHURI EXPORTS (P) LTD.



Director

Namit Kumar
Director
(DIN:01959185)

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.

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.

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.

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

WEB-LINK OF ANNUAL RETURN

The Company website is currently under development. Hence, web-link of Annual Return cannot be provided. The extract of Annual Return as on the financial year ended on March 31, 2024 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.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the Financial year ended 31st March, 2024, 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 Dhandhanian	08	08	Yes
Mahesh Kumar Dhandhanian	08	08	Yes
Namit Kumar	08	08	Yes

DIRECTORS RESPONSIBILITY STATEMENT

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

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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;
- (c) the directors had taken proper care for the maintenance of adequate accounting

Sumit Dhandhanian
Director
(DIN:00840617)

For MADHURI EXPORTS (P) LTD.
Namit Kumar
Namit Kumar
Director
(DIN:01959185)

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;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) 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

(f) 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.

19 DIRECTORS

There was no Director who was appointed/ceased/reelected/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 Accountant (Kolkata) [FRN: 322705E] retires at the forth coming Annual General Meeting and being eligible offers his willingness to be appointed as the Statutory Auditor(s) in the Annual General Meeting of the Company held in the year 2024 for a term of 5 (five) financial years, from the year ending 31/03/2025 to the year ending 31/03/2029 and hold office till the conclusion of the AGM to be held on 2029.

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

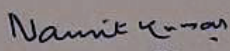
23 DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

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.

For MADHURI EXPORTS (P) LTD.


Director
Sumit Dhandhanania
Director
(DIN:00840617)

For MADHURI EXPORTS (P) LTD.


Director
Namit Kumar
Director
(DIN:01959185)

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.

27 **COST RECORD**

The provision of Cost Audit as per Section 148 of the Companies Act 2013 is not applicable on the Company.

28 **ACKNOWLEDGEMENTS**

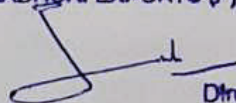
Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support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

Date: 28.08.2024

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place: Kolkata

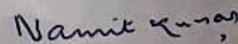
For MADHURI EXPORTS (P) LTD.



Director

Sumit Dhandhania
Director
(DIN:00840617)

For MADHURI EXPORTS (P) LTD.



Namit Kumar
Director
(DIN:01959185)

FORM NO. AOC -2

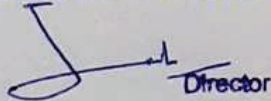
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

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.

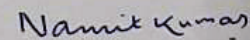
SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification 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

For MADHURI EXPORTS (P) LTD.


Director

Sumit Dhandhanian
Director
(DIN:00840617)

For MADHURI EXPORTS (P) LTD.



Namit Kumar Director
Director
(DIN:01959185)

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

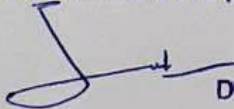
SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Date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

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date:28.08.2024

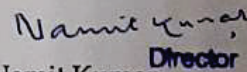
Place: Kolkata

For MADHURI EXPORTS (P) LTD.


Director

Sumit Dhandhanian
Director
(DIN:00840617)

For MADHURI EXPORTS (P) LTD.


Director

Namit Kumar
Director
(DIN:01959185)

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31.03.2024

**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	71, Park Street, Park Plaza, 7th 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

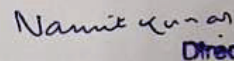
Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION

For MADHURI EXPORTS (P) LTD.

For MADHURI EXPORTS (P) LTD.


Director

Sumit Dhandhania
Director
(DIN:00840617)


Director

Namit Kumar
Director
(DIN:01959185)


IV

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


Category of Shareholders	No. of Shares held as on 31.03.23				No. of Shares held as on 31.03.24				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Promoters									
1) Indian									
Individual/HUF	-	4,34,000	4,34,000	72.33	-	4,34,000	4,34,000	72.33	-
Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-
Bodies Corporates	-	1,66,000	1,66,000	27.67	-	1,66,000	1,66,000	27.67	-
Bank/FI	-	-	-	-	-	-	-	-	-
Any other	-	-	-	-	-	-	-	-	-
UB TOTAL:(A) (1)	-	6,00,000	6,00,000	100.00	-	6,00,000	6,00,000	100.00	-
2) Foreign									
NRI- Individuals	-	-	-	-	-	-	-	-	-
Other Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks/FI	-	-	-	-	-	-	-	-	-
Any other...	-	-	-	-	-	-	-	-	-
UB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of promoter									
(1) = (A)(1)+(A)(2)	-	6,00,000	6,00,000	100.00	-	6,00,000	6,00,000	100.00	-
PUBLIC SHAREHOLDING									
1) Institutions									
Mutual Funds	-	-	-	-	-	-	-	-	-
Banks/FI	-	-	-	-	-	-	-	-	-
Central govt	-	-	-	-	-	-	-	-	-
State Govt.	-	-	-	-	-	-	-	-	-
Venture Capital Fund	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
FIIS	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (specify)	-	-	-	-	-	-	-	-	-
UB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
Non Institutions									
Bodies corporates	-	-	-	-	-	-	-	-	-
Indian	-	-	-	-	-	-	-	-	-
Overseas	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-
Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
Others (specify)	-	-	-	-	-	-	-	-	-
UB TOTAL (B)(2):	-	-	-	-	-	-	-	-	-
Total Public Shareholding = (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
Shares held by Custodian									
DRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	6,00,000	6,00,000	100.00	-	6,00,000	6,00,000	100.00	-

For MADHURI EXPORTS (P) LTD.

For MADHURI EXPORTS (P) LTD.



Director



Director

V INDEBTEDNESS


Indebtedness of 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 (01.04.2023)				
Principal Amount	1,93,56,282.98	8,32,72,340.00	-	10,26,28,622.98
) Interest due but not paid	-	-	-	-
i) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,93,56,282.98	8,32,72,340.00	-	10,26,28,622.98
Change in Indebtedness during the financial year				
Additions	7,56,471.02	6,21,64,433.00	-	6,29,20,904.02
Reduction	(1,99,32,692.00)	(3,34,75,489.00)	-	(5,34,08,181.00)
Net Change	(1,91,76,220.98)	2,86,88,944.00	-	95,12,723.02
Indebtedness at the end of the financial year				
Principal Amount	1,80,062.00	11,19,61,284.00	-	11,21,41,346.00
) Interest due but not paid	-	-	-	-
i) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,80,062.00	11,19,61,284.00	-	11,21,41,346.00

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

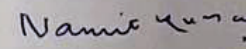
A. Remuneration to Managing Director, Whole time director and/or Manager:

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.


Sumit Dhandhania
Director
(DIN:00840617)

For MADHURI EXPORTS (P) LTD.


Namit Kumar
Director
(DIN:01959185)


B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	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	7,75,000.00	25,75,000.00
	Total (2)	9,00,000.00	9,00,000.00	7,75,000.00	25,75,000.00
	Total (B)=(1+2)	9,00,000.00	9,00,000.00	7,75,000.00	25,75,000.00
	Total Managerial Remuneration	9,00,000.00	9,00,000.00	9,00,000.00	25,75,000.00
	Overall Ceiling as per the Act.				

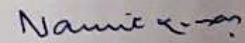
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
1	Gross Salary		Company Secretary	CFO	
	(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.


Sumit Dhandhan Director
Director
(DIN:00840617)

For MADHURI EXPORTS (P) LTD.


Namit Kumar Director
Director
(DIN:01959185)


VII

PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

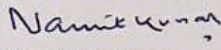
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER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

NIL

For MADHURI EXPORTS (P) LTD.


 Director
 Sumit Dhandhan
 Director
 (DIN:00840617)

For MADHURI EXPORTS (P) LTD.


 Director
 Namit Kumar
 Director
 (DIN:01959185)

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 Dhandhanian	1,25,000	20.83	-	1,25,000	20.83	-	
2	Rita Devi Dhandhanian	48,000	8.00	-	48,000	8.00	-	
3	Sunita Choudhury	33,500	5.58	-	33,500	5.58	-	
4	Sumit Dhandhanian	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 Dhandhanian 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(1.4.23 to 31.03.2024)	
		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 Dhandhanian							
3	Namit Kumar							
4	Mahesh kumar Dhandhanian							

For MADHURI EXPORTS (P) LTD. For MADHURI EXPORTS (P) LTD.
Namit Kumar
 Sumit Dhandhanian Director Namit Kumar Director
 Director (DIN:00840617) Director (DIN:01959185)


Sl. No.	Shareholder's Name	Share holding		Date	Increase/(Decrease) in Shareholding	Reason	Cumulative Share holding during the year(1.4.23 to 31.03.2024)	
		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 Dhandhanian	48,000	8.00				48,000	8.00
	Sunita Choudhury	33,500	5.58				33,500	5.58
	Mahesh kumar Dhandhanian 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			

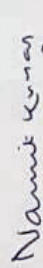
(v) Shareholding of Directors & KMP

Sl. No.	Shareholder's Name	Share holding		Date	Increase/(Decrease) in Shareholding	Reason	Cumulative Share holding during the year(1.4.23 to 31.03.2024)	
		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	Maresh Kumar Dhandhanian	1,25,000	20.83				1,25,000	20.83
2	Namit Kumar	87,000	14.50				87,000	14.50
3	Sumit Dhandhanian	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.


Sumit Dhandhanian
Director
(DIN:00840617)


Namit Kumar
Director
(DIN:01959185)



LOHARIWAL AND ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT OF MADHURI EXPORTS PRIVATE LIMITED

To,
The Members

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S MADHURI EXPORTS PRIVATE LIMITED**, which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and notes to the financial statements, including 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 31 March 2024, and profit/loss, 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.



Head Office : M P House , 13, India Exchange Place, 6th Floor, Unit-603, Kolkata-700001

Branch Office : Lal Building , B-2 1st floor, Main Road, Rourkela -769001



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 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 Responsibility

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

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. The Company being a Private Limited Company with a paid-up capital not more than Four crore rupees and does not have turnover exceeding Forty crore rupees at any point of time during the financial year, so being a Small Company, the provision of Companies (Auditor's Report) (Amendment) Order 2016 are not applicable for the year under review.

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, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, 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.

iv. 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:

(a) The Company does not have any pending litigations which would impact its financial position;

(b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;



(d) (i) The Company has not advanced or loaned or invested any funds to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on such audit procedures, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) No dividend has been declared during the year hence no reporting under Rule 11 (f) regarding the dividend declared or paid by the company in accordance with Sec. 123 of the Companies Act, 2013 is required.

(f) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated in the current financial year of business for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.



As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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

M P HOUSE,
13, INDIA EXCHANGE PLACE
6TH FLOOR, UNIT NO. 603
Kolkata - 700 001



R. Kumar

(RAJ KUMAR SHARMA)
PARTNER
Memb. No. -063232

DATED: 29.08.2024
UDIN: 24063232BKFEZ08483

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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

M P HOUSE,
13, INDIA EXCHANGE PLACE
6TH FLOOR, UNIT NO. 603
Kolkata - 700 001

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



R. Kumar

(RAJ KUMAR SHARMA)
PARTNER
Memb. No. -063232

DATED: 29.08.2024
UDIN: 24063232BKFE208483

MADHURI EXPORTS PVT LTD

(CIN-U51909WB1991PTC052642)

71, Park Street, Park Plaza, 7th Floor, KOLKATA-700016 (WEST BENGAL)

Balance Sheet As On 31st March, 2024

Particulars	Note No.	As at	As at
		31.03.2024	31.03.2023
		₹ in Thousands	₹ in Thousands
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	6000.00	6000.00
(b) Reserves and surplus	4	48928.21	42087.20
Non-current liabilities			
(a) Long-term borrowings	5	112141.35	102628.62
Current liabilities			
(a) Short Term Borrowings	6	20505.08	18513.68
(b) Trade payables	7		
(A) total outstanding dues of MSME		8200.56	5653.00
(B) total outstanding dues of Creditors other than MSME		1071.17	239.41
(c) Other current liabilities	8		
(d) Short-term provisions	9	730.83	613.16
TOTAL		197577.19	175735.07
ASSETS			
Non-current assets			
(e (i) Property, Plant and Equipment	10	117215.33	116877.89
(b) Non-current investments			
(c) Deferred Tax Assets		385.20	387.30
(d) Long term loans and Advances	11		
Current assets			
(a) Inventories	12	29714.88	28077.56
(b) Trade receivables	13	39584.39	23707.13
(c) Cash and cash equivalents	14	5058.38	5645.44
(d) Short-term loans and advances	15	4956.62	901.82
(e) Other Current Assets	16	662.38	137.93
TOTAL		197577.19	175735.07

Accompanying notes forming part of the financial statements 1-23

Terms of our report attached.

LOHARIWAL & ASSOCIATES

Chartered Accountants

REGD. NO.: 322705E

FOR MADHURI EXPORTS PVT LTD

For MADHURI EXPORTS (P) LTD.

For MADHURI EXPORTS (P) LTD.



Kumar Sharma)

OWNER

B. NO. - 063232

HOUSE

INDIA EXCHANGE PLACE, 6TH FLOOR

NO. 603, KOLKATA - 700 001.

Kolkata

29.08.2024

24063232BKF EZ08483

Sumit Dhandhanla
(DIRECTOR)
(DIN:00840617)

Namit Kumar
(DIRECTOR)
(DIN:01959185)

MADHURI EXPORTS PVT LTD
(CIN-U51909WB1991PTC052642)
71, Park Street, Park Plaza, 7th Floor, KOLKATA-700016 (WEST BENGAL)

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

Particulars	Note No.	As at	As at
		31.03.2024	31.03.2023
		₹ in Thousands	₹ in Thousands
I Revenue from operations (gross)	17	227539.34	162693.64
Less: Excise Duty			
Revenue from operations (net)		227539.34	162693.64
II Other Income	18	3569.77	319.79
III Total Income (I+II)		231109.11	163013.42
IV Expenses			
(a) Cost of materials consumed	19	152118.66	106126.82
(b) Employee benefits expenses	20	9309.69	7720.33
(c) Finance costs	21	11695.04	9150.81
(d) Depreciation and amortisation expenses		856.20	786.08
(e) Other expenses	22	48187.83	32278.18
Total Expenses		222167.42	156062.21
V Profit before exceptional and extraordinary items and tax		8941.69	6951.21
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax		8941.69	6951.21
VIII Extraordinary Items		-	-
IX Profit before Tax		8941.69	6951.21
X Tax Expense:			
(a) Current tax expense		2100.68	1821.13
(b) Deferred tax		-	-
XI Profit / (Loss) for the period from continuing operations		6841.01	5130.07
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV Profit/(Loss) for the Period		6841.01	5130.07
XVI Earning per equity share:			
(1) Basic		11.40	8.55
(2) Diluted		11.40	8.55

See accompanying notes forming part of the financial statements 1-23
In terms of our report attached.

For LOHARIWAL & ASSOCIATES
Chartered Accountants
FIRM REGD. NO.: 322705E

FOR MADHURI EXPORTS PVT LTD

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

(Raj Kumar Sharma)
PARTNER
MEMB. NO. - 063232
M P House

13, INDIA EXCHANGE PLACE, 6TH FLOOR
UNIT NO. 603, KOLKATA - 700 001.

Place: Kolkata

Date: 29.08.2024

UDIN: 24063232BKFEZ08483



Sumit Dhandhani
(DIRECTOR)
(DIN:00840617)

Namit Kumar
(DIRECTOR)
(DIN:01959185)

Director

MADHURI EXPORTS PVT LTD
Statement of Cash Flows
For the Years Ending March 31, 2023 and March 31, 2024

Particulars	2024	2023
Cash Flows from Operating Activities		
Net Income	6841.01	5130.07
Add: Expenses Not Requiring Cash:		
Depreciation	856.20	786.08
Income Tax	-	-
Deferred Tax	-	-
Profit on sale of Fixed Assets	-	-
Other	<u>856.20</u>	<u>786.08</u>
Add:- Decrease in Current Assets :-		
Trade receivables	-	-
Inventories	-	-
Short-term loans and advances	-	-707.36
Other Current Assets	-	-
		-707.36
Less :- Increase in Current Assets :-		
Inventories	1637.33	4435.03
Short-term loans and advances	-	-
Trade receivable	15877.26	-5427.76
Short-term loans and advances	4054.80	-
Other current assets	524.46	-140.71
	<u>22093.84</u>	<u>-1133.44</u>
Add:- Increase in Current Liability :		
Short Term Borrowings	1991.40	-
Trade payables	2547.56	-1138.75
Other current liabilities	831.76	-
Short-term provisions	117.67	-299.25
	<u>5488.39</u>	<u>-1438.00</u>
Less:- Decrease in Current Liabilities-		
Short Term Borrowings	-	-15950.13
Trade payables	-	-
Short Term Provision	-	-
Other current liabilities	-	2979.80
		-12970.33
Net Cash from Operating Activities	-8908.23	17874.57
Cash Flows from Investing Activities		
Add:- Sale of Fixed Assets	218.23	-
Less:- Purchase of New Equipment	1411.87	89202.39
Add:- Investments Increased/Decreased	-2.10	200.00
Net Cash Used for Investing Activities	-1191.54	-89402.39
Add Share Capital	-	-
Add Long-term borrowings	9512.72	72259.67
Less Long-term borrowings	-	-
Net Cash from Financing Activities	9512.72	72259.67
NET INCREASE/(DECREASE) IN CASH	-587.05	731.85
CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR	5645.44	4913.58
CASH, & CASH EQUIVALENT AT THE END OF YEAR	5058.38	5645.44

In terms of our report attached.
For LOHARIWAL & ASSOCIATES
Chartered Accountants
FIRM REGD. NO.: 322705E



(Raj Kumar Sharma)
PARTNER
MEMB. NO. - 063232
M P HOUSE
13, INDIA EXCHANGE PLACE, 6TH FLOOR
UNIT NO. 603, KOLKATA - 700 001.

For MADHURI EXPORTS (P) LTD.

(Signature)
Director
Sumit Dhandhanla
(DIRECTOR)
(DIN:00840617)

FOR MADHURI EXPORTS PVT LTD

For MADHURI EXPORTS (P) LTD.

(Signature)
Director
Namit Kumar
(DIRECTOR)
(DIN:01959185)

Place: Kolkata

Date: 29.08.2024

UDIN: 24063232BKFEZ08483

NOTE 1: COMPANY INFORMATION

Madhuri Exports Private Limited Company is a private Limited Company with registered office at 71, Park Street, Park Plaza, 7th Floor, Room No-7A & B Kolkata-700016. The Company is in the business of dress materials and garments. The Company has manufacturing/Trading facilities in India and primarily caters to the Indian Market.

NOTE 2: BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation and Measurement

2.1 Basis of Preparation

The financial statements have been prepared and presented under the historic cost convention on accrual basis of accounting, in accordance with generally accepted accounting principles ("GAAP") applicable in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') and pronouncements of the Institute of Chartered Accountants of India, the provisions of the Act (to the extent notified).

2.2 Key Accounting Estimates and Judgements

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively

2.3 Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III

2.4 Significant Accounting Policies

The significant accounting policies used in preparation of the standalone financial statements are as under

a Property, Plant and Equipment

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred.

Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized.

Depreciation is calculated on WDV method based on estimated useful life prescribed under Schedule II of the Companies Act, 2013.

The useful life of major components of Property, Plant and Equipment is as follows

PPE	Useful Life (Years)
AIR CONDITIONER	15
MOTOR CAR	8
MOTOR CYCLE	8
OFFICE EQUIPMENT	5
SEWING MACHINE	15
TIME SHARE	15
TOOLS AND ACCESSORIES	15
REFRIGERATOR	15

Assets costing Rs. 5,000 or less are fully depreciated in the year of purchase

b INVESTMENTS:

Investment is Nil

c Revenue Recognition

Revenue is recognized to the extent that it is probable that, the economic benefits will flow to the Company and the revenue can be reliably estimated and collectability is reasonably assured.

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates.

Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Unbilled revenue represents earnings on ongoing fixed price and time and material contracts over and above the amounts invoiced to customer

MADHURI EXPORTS (P) LTD.

Namit Kumar
Director

Director



d Other revenues

Income from interest is being accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

e Employee benefits

Employee benefits payable wholly within 12 months of leaving employee services are classified as short term employee benefits. These benefits include salaries and wages bonus and ex- gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services is recognized as an expense as the related services is rendered by employees.

f Provident Fund

Eligible employees receive benefits from the provident fund, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to specified percentage of the covered employees' basic salary. The Company has no further obligations under the plan beyond its monthly contributions. Contributions to provident fund are charged to the statement of profit and loss on accrual basis

g Gratuity

The Company provides gratuity, a defined benefit retirement plan covering eligible employees. Gratuity is generally accounted for at/on the time of payment basis.

h Foreign currency transactions:

There are no Foreign Currency Transaction.

i Income Taxes

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may

Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

j Provisions, contingent liabilities and contingent assets

A provision is recognized when the Company has a present obligation as a result of past event i.e., it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

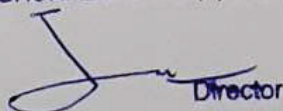
A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs

k Earnings per Share

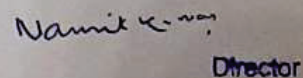
Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.

For MADHURI EXPORTS (P) LTD.


Director

For MADHURI EXPORTS (P) LTD.


Director



MADHURI EXPORTS PVT LTD

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

3. SHARE CAPITAL

Particulars	As at 31.03.2024		As at 31.03.2023	
	Number of shares	Rs.	Number of shares	Rs.
Authorised 10,00,000 Equity shares of Rs.10/- each with voting rights	10,00,000.00	1,00,00,000.00	10,00,000.00	10000.00
Issued, Subscribed and Paid up 6,00,000 Equity shares of Rs.10 each with voting rights	6,00,000.00	60,00,000.00	6,00,000.00	6000.00
Total	6,00,000.00	60,00,000.00	6,00,000.00	6000.00

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Prashant Kumar Dhandhanian	125000	20.8	10	1250.00
Devi Dhandhanian	48000	8.0	10	480.00
Pratibha Choudhury	33500	5.6	10	335.00
Prashant Dhandhanian	110500	18.4	10	1105.00
Prashant Kumar	87000	14.5	10	870.00
Madhuri Silks Pvt. Ltd.	166000	27.7	10	1660.00
Prashant Kumar Dhandhanian HUF	30000	5.0	10	300.00
TOTAL	6,00,000.00	100.00		6000.00

3A. SHARES HELD BY PROMOTERS

As at 31.03.2024

Promoter's Name	No of shares	As at 31.03.2024	
		% of total shares	% Change during the year
Prashant Kumar Dhandhanian	125000	20.8	-
Devi Dhandhanian	48000	8.0	-
Pratibha Choudhury	33500	5.6	-
Prashant Dhandhanian	110500	18.4	-
Prashant Kumar	87000	14.5	-
Madhuri Silks Pvt. Ltd.	166000	27.7	-
Prashant Kumar Dhandhanian HUF	30000	5.0	-

As at 31.03.2023

Promoter's Name	No of shares	As at 31.03.2023	
		% of total shares	% Change during the year
Prashant Kumar Dhandhanian	125000	20.8	-
Devi Dhandhanian	48000	8.0	-
Pratibha Choudhury	33500	5.6	-
Prashant Dhandhanian	110500	18.4	-
Prashant Kumar	87000	14.5	-
Madhuri Silks Pvt. Ltd.	166000	27.7	-
Prashant Kumar Dhandhanian HUF	30000	5.0	-

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

[Signature]
Director

Namit Kumar
Director



MADHURI EXPORTS PVT LTD
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 4 RESERVES AND SURPLUS

Particulars	As at	As at
	31.03.2024	31.03.2023
	₹ in Thousands	₹ in Thousands
(A) Securities premium account		
Opening balance	9200.00	9200.00
Closing balance	9200.00	9200.00
(B) General Reserve	2014.79	2014.79
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	30872.41	25742.34
Add: Profit / (Loss) for the year	6841.01	5130.07
Less:- Loss Due to Change in Rate of Depreciation as per Company Act 2013	-	-
Closing balance	37713.42	30872.41
Total	48928.21	42087.20

Note 5 LONG TERM BORROWINGS

Particulars	As at	As at
	31.03.2024	31.03.2023
	₹ in Thousands	₹ in Thousands
<u>SECURED LOANS</u>		
1) Kotak Mahindra Lap 18430170		-32.96
2) ICICI TL Honda City LBCAL Loan A/c LBCAL 000 44455223	127.54	333.71
3) ICICI Car Loan Lacal -000-47944448	373.69	-
4) Kotak Mahindra Lap 18558760	-	19279.74
	501.23	19580.49
Less: Current Maturities of Long Term Borrowings	321.17	224.21
TOTAL-A	180.06	19356.28
<u>UNSECURED LOANS</u>		
Loan from Director & Relatives		
Loan from Body Corporates	26591.47	15616.18
Loan from Directors	58041.10	38720.61
Loan from Others Shareholders	27328.71	28935.55
TOTAL-B	111961.28	83272.34
TOTAL	112141.35	102628.62

Nature of Security and Terms of Payment
Secured

HONDA CITY CAR LOAN

Secured by: ICICI BANK CAR LOAN

Rate of Interest: 7.5%

Terms of Payment: The Loan is Payable in 36 months at Equated monthly installments

Nature of Security and Terms of Payment
Secured

VIRTUS CAR LOAN

Secured by: ICICI BANK CAR LOAN

Rate of Interest: 8.95%

Terms of Payment: The Loan is Payable in 36 months at Equated monthly installments



For MADHURI EXPORTS (P) LTD.

For MADHURI EXPORTS (P) LTD.

[Signature]
Director

[Signature]
Director

Unsecured

Loans from Body Corporates

1) Subh Vyapaar Pvt Ltd

Secured By:- Loans are Unsecured in nature.

Rate of Interest:- 8%

Terms of Repayment :- The Loans are Repayable on Demand

Loans from Body Corporates

2) Nehit Fashions Pvt Ltd

Secured By:- Loans are Unsecured in nature.

Rate of Interest:- 10%

Terms of Repayment :- The Loans are Repayable on Demand

Loan From Directors

Secured By:- Loans are Unsecured in nature.

Rate of Interest:- 10%

Terms of Repayment :- The Loans are Repayable on Demand

Loan From Other Shareholders

Secured By:- Loans are Unsecured in nature.

Rate of Interest:- 10%

Terms of Repayment :- The Loans are Repayable on Demand

Note 6 SHORT TERM BORROWINGS

Particulars	As at	As at
	31.03.2024	31.03.2023
	₹ in Thousands	₹ in Thousands
SECURED LOANS		
Cash Credit		
ICICI BANK -6947-0550-0896	17781.03	13763.35
Bank Overdraft		
ICICI BANK-6947-0560-0690	2724.05	4719.83
(Secured against the fixed deposit ROI-8.25%p.a)		30.50
SBI - 31766382329		
(Secured against the fixed deposit ROI-7.70%p.a)		
TOTAL	20505.08	18513.68

Secured Loan

1) Working Capital Facility

Secured by: ICICI Bank

Loan Guarantee: Personal guarantee made by the directors of the company.

Rate of Interest: 7.5%

Terms of Payment: The working capital facilities are payable on demand. However the facilities are available for a period of 12 months subject to review at periodical intervals wherein the facilities may be continued / canceled / reduced depending upon the conduct and utilization of the facilities.

Note 8 OTHER CURRENT LIABILITIES

Particulars	As at	As at
	31.03.2024	31.03.2023
	₹ in Thousands	₹ in Thousands
Current Maturity of Long Term Borrowings	321.17	0.00
Others	750.00	239.41
Total	1071.17	239.41



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

[Signature]
Director

Namit Kumar
Director

Note 7 TRADE PAYABLES
As at 31.03.2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	8200.56	-	-	-	8200.56
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	8200.56				8200.56

As at 31.03.2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	5653.00	-	-	-	5653.00
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	5653.00				5653.00

For MADHURI EXPORTS (P) LTD.

[Signature]
Director

For MADHURI EXPORTS (P) LTD.

[Signature]
Director



MADHURI EXPORTS PRIVATE LIMITED
 36/1A GARCHA ROAD, 1ST FLOOR
 KOLKATA-700019(WEST BENGAL)

Note No:8

DEPRECIATION FOR THE YEAR ENDED 31.03.2024 as per Schedule-II of Companies Act-2013

Details of Fixed Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS ON 01.04.2023	ADDITION/ (DELETION)	SALE	AS ON 31.03.2024	BALANCE AS ON 01.04.2023	DEPRECIATION DURING THE YEAR	BALANCE AS ON 31.03.2024	WDV AS ON 31.03.2024	WDV AS ON 31.03.2023
Air Conditioner	75.78	-	-	75.78	72.62	0.23	72.85	2.92	3.16
Motor Car	6599.70	1332.33	218.23	7713.80	4902.69	824.25	5726.94	1986.86	1697.01
Motor Cycle	264.42	-	-	264.42	229.25	9.76	239.01	25.40	35.17
Office Equipment	96.41	-	-	96.41	96.31	-	96.31	0.10	0.10
Sewing Machine	55.44	56.67	-	112.12	48.22	10.88	59.11	53.01	7.22
Time Share	65.55	-	-	65.55	57.55	1.45	59.00	6.55	8.00
Computer	-	22.87	-	22.87	-	9.63	9.63	13.24	-
Tools & Accessories	18.42	-	-	18.42	17.92	-	17.92	0.50	0.50
Refrigerator	23.98	-	-	23.98	23.56	-	23.56	0.42	0.42
Land at Seerampore	4817.69	-	-	4817.69	-	-	-	4817.69	4817.69
Property at Park Street	89202.39	-	-	89202.39	-	-	-	89202.39	89202.39
Property at 97 Park Street	21106.25	-	-	21106.25	-	-	-	21106.25	21106.25
	122326.02	1411.87	218.23	123519.66	5448.12	856.20	6304.33	117215.33	116877.89

For MADHURI EXPORTS (P) LTD.

[Signature]
 Director

For MADHURI EXPORTS (P) LTD.

[Signature]
 Director



Note 9 SHORT TERM PROVISIONS

Particulars	As at	As at
	31.03.2024	31.03.2023
	₹ in Thousands	₹ in Thousands
Provision for employee benefits		
SI Contribution Payable	2.62	2.73
SI Contribution Employee	0.61	0.63
Provision - for TAX		
DS Payable	697.60	579.80
Provision - Others		
Adit Fees Payable	30.00	30.00
Total	730.83	613.16

For MADHURI EXPORTS (P) LTD.

[Signature]
Director

For MADHURI EXPORTS (P) LTD.

Namit Kumar
Director



MADHURI EXPORTS PVT LTD

Note 11 LONG TERM LOANS AND ADVANCES

Particulars	As at 31.03.2024	As at 31.03.2023
	₹ in Thousands	₹ in Thousands
Security Deposits		
Electricity Deposit	185.20	185.20
Telephone Deposit	-	2.10
KPL International Ltd(Park Plaza 8A)	200.00	200.00
Total	385.20	387.30

Note 12 INVENTORIES

(At lower of cost and net realisable value)

Particulars	As at 31.03.2024	As at 31.03.2023
	₹ in Thousands	₹ in Thousands
Finished Goods	29714.88	28077.56
Total	29714.88	28077.56

Note 14 CASH AND CASH EQUIVALENTS

Particulars	As at 31.03.2024	As at 31.03.2023
	₹ in Thousands	₹ in Thousands
A) Cash In Hand	484.84	688.10
B) Bank Balance		
HDFC Bank, Hazra(Kolkata)- 05162320000473	33.91	12.54
SBI, Ballygung 3176-638-2329	204.47	-
PNB(0084050070051)		11.02
HDFC Bank(07652320000456)	39.09	38.43
ICICI Bank Ltd	63.94	35.28
ICICI- Current Account(694705602812)	94.21	288.49
Fixed Deposits with more than 12 months maturity:		
Fixed Deposits with Banks	4137.92	4571.59
Total	5058.38	5645.44

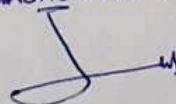
Note 15 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31.03.2024	As at 31.03.2023
	₹ in Thousands	₹ in Thousands
Advances to Parties [HEAD OFFICE]	4605.22	859.18
Advances to Parties [BHAGALPUR BRANCH OFFICE]	351.40	42.65
Total	4956.62	901.82

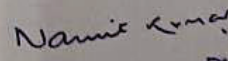
Note 16 OTHER CURRENT ASSETS

Particulars	As at 31.03.2024	As at 31.03.2023
	₹ in Thousands	₹ in Thousands
A) other	662.38	137.93
Total	662.38	137.93

For MADHURI EXPORTS (P) LTD.

 Director

For MADHURI EXPORTS (P) LTD.

 Director



Note 13 TRADE RECEIVABLES
As at 31.03.2024

₹ in thousands

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	38037.24	-	401.11	1146.05	-	39584.39
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

₹ in thousands

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	22202.72	-	-	1504.41	-	23707.13
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-



For MADHURI EXPORTS (P) LTD.
[Signature]
Director

For MADHURI EXPORTS (P) LTD.
Namit Kumar
Director

Note 17 REVENUE FROM OPERATIONS

Particulars	As at	As at
	31.03.2024	31.03.2023
	₹ in Thousands	₹ in Thousands
Sale of Goods	227539.34	162693.64
Total - Sales	227539.34	162693.64

Note 18 OTHER INCOME

Particulars	As at	As at
	31.03.2024	31.03.2023
	₹ in Thousands	₹ in Thousands
Interest Received - FD	229.51	-
Interest Received - Others	188.33	228.44
Misc Income	0.66	-
Rent Recived	2930.00	-
Rate Difference	-	91.35
Profit on Sale of Fixed Assets	221.27	-
Total	3569.77	319.79

Note 19 COST OF MATERIALS CONSUMED

Particulars	As at	As at
	31.03.2024	31.03.2023
	₹ in Thousands	₹ in Thousands
Opening stock	28077.56	23642.52
Add: Purchases	153755.98	110561.85
Less: Closing stock	181833.54	134204.37
	29714.88	28077.56
Cost of material consumed	152118.66	106126.82

Note 20 EMPLOYEE BENEFIT EXPENSES

Particulars	As at	As at
	31.03.2024	31.03.2023
	₹ in Thousands	₹ in Thousands
Salaries and wages	5472.10	4908.03
ESI Employees Contribution	32.91	35.31
Staff Welfare	1229.69	76.99
Director Salary	2575.00	2700.00
Total	9309.69	7720.33

Note 21 FINANCE COST

Particulars	As at	As at
	31.03.2024	31.03.2023
	₹ in Thousands	₹ in Thousands
Bank Charges	16.69	34.03
Bank Charges -Loan Processing Fees	68.83	123.21
Bank Charges POS	70.06	26.13
Interest on Unsecured loan	9794.91	5235.31
Bank Interest	1744.54	3732.12
Total	11695.04	9150.81



For MADHURI EXPORTS (P) LTD.

[Signature]
Director

For MADHURI EXPORTS (P) LTD.

[Signature]
Director

Note 22 OTHER EXPENSES

Particulars	As at	As at
	31.03.2024	31.03.2023
	₹ in Thousands	₹ in Thousands
(A) DIRECT EXPENSES		
Clipping & Mending	1379.69	781.65
Dyeing Expenses	10498.38	5877.01
Embroidery Expenses	10522.37	5834.65
Finishing Expenses	646.33	815.12
False & Pico Expenses	18.14	-2.05
Fringing Expenses	634.40	296.00
Printing Expenses	10111.42	8684.29
Stiching Expenses	206.66	8.32
Total (A)	34017.39	22294.99
(B) INDIRECT EXPENSES		
Audit Fees	185.00	30.00
Advertisement & Publicity	94.67	3.71
Annual PRA Maintenance Charges	0.36	0.19
Annual Maintenance Charges	-	7.33
Membership & Subscription Charges	1.70	-
Charity and Donations	2.20	-
Computer Software Expenses	16.11	14.21
Consultancy Expenses	1.40	128.50
Conveyance Expenses	23.85	20.90
Commission on Sales	2342.62	1219.38
Coolie & Cartage	15.87	8.30
Courier Charges	1280.43	-
Discount	415.61	523.78
Electricity Expenses	496.06	297.83
Freight & Courier Charges	182.37	898.33
General Expenses	135.30	122.45
House Keeping Expense	153.53	18.00
Generator Charges	28.60	21.30
Interest on TDS	0.08	-
Insurance Expenses	55.05	61.34
Label Expenses	1.00	8.29
Legal Expenses	76.68	19.80
Membership Charges	-	10.00
NPS Contribution	150.00	150.00
Packing/Forwarding Expenses	444.89	320.68
Postal Expenses	0.25	0.17
Print Screen	353.15	142.75
Printing & Stationery	65.25	46.49
Professional Tax	2.50	5.00
Rates & Taxes	659.90	345.65
Rate Difference	17.82	-
Rent	3843.45	3468.41
Repair/Maintenance	1297.99	1198.12
R/off	0.05	4.73
ROC Filing Fee	2.42	-
Sales Promotion Expenses	330.00	-
Sinking Fund Expenses	99.75	-
Subscription Charges	-	9.36
Sampling Expenses	91.62	-
Security Service	207.50	172.50
Telephone Expenses	123.68	86.05
Testing Expenses	1.29	2.40
Travelling/Conveyance	732.71	383.95
Vehicle Expenses	237.72	233.31
Total (B)	14170.44	9983.19
Total (A+B)	48187.83	32278.18



For MADHURI EXPORTS (P) LTD.

For MADHURI EXPORTS (P) LTD.

[Signature]
Director

[Signature]
Director

NOTE NO. - 23**OTHER NOTES TO THE FINANCIAL STATEMENT****(a). AUDITOR'S REMUNERATION:**

Statutory and Tax Audit Fees-Rs.60000/- (P.Y-Rs. 30000/-)
Income Tax Matters Rs 40000/-
Consultancy and Other Expenses Rs 85000/-

(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,2024	31st MARCH,2023
Nehit Fashions Pvt Ltd	Unsecured Loans	23291	14616
Namit Kumar	Unsecured Loans	14119	8119
Sumit Dhandhanian	Unsecured Loans	16478	12205
Mahesh Kumar Dhandhanian	Unsecured Loans	27443	18396
Sunita Choudhary	Unsecured Loans	13986	13720
Rita Devi Dhandhanian	Unsecured Loans	13342	15216
Namit Kumar	Interest on Loan	1361	672
Sumit Dhandhanian	Interest on Loan	1581	863
Mahesh Kumar Dhandhanian	Interest on Loan	2219	1292
Sunita Choudhary	Interest on Loan	1379	636
Rita Devi Dhandhanian	Interest on Loan	1296	804
Nehit Fashions Pvt Ltd	Interest on Loan	1861	888
Namit Kumar	Director's Salary	900	900
Sumit Dhandhanian	Director's Salary	900	900
Mahesh Kumar Dhandhanian	Director's Salary	775	900
Rita Devi Dhandhanian	Salary	550	600
Kanupriya Dhandhanian	Salary	800	800
Sunita Choudhary	Salary	900	900
Mahesh Kumar Dhandhanian	Rent	3780	3120
Rita Devi Dhandhanian	Rent	-	300
Nehit Fashions Pvt Ltd	Rent	180	-

(c) SEGMENT REPORTING:

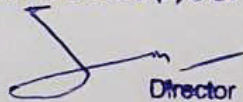
The Company operates in a single segment and there are no reportable geographical & business segments as per AS-17 issued by ICAI.

(D). INFORMATION IN RELATION TO SMALL SCALE & ANCILLIARY INDUSTRIES

The Company does not possess information as to which of its suppliers are Ancillary Industrial Undertakings/Small Scale Industrial Undertakings holding permanent registration certificate issued by the Directorate of Industries of a state or Union Territory.

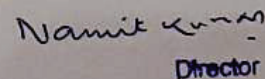
- The liability, if any, of interest, which would be payable under the Interest on delayed payments to small scale & Ancillary Industrial Undertakings Act, 1933 can not be ascertained. However the company has not received any claim for interest.
- The total outstanding to small scale Industrial Undertakings can not be ascertained.
- The names of Small Scale Industrial Undertakings to whom the company owes an amount exceeding Rs.1.00 lac which is outstanding for more than 30 days cannot be ascertained.

For MADHURI EXPORTS (P) LTD.



Director

For MADHURI EXPORTS (P) LTD.



Director



(e). EARNING PER SHARE :

The Company reports basic and diluted earnings per equity shares in accordance with AS-20 earnings per share. Basic earning per 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.

	31st MARCH,2024	31st MARCH,2023
Profit After Tax	6841	5130
No. of Shares	600	600
Basic Earning Per Share	11.40	8.55
Diluted Earning Per Share	11.40	8.55

(f). 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.

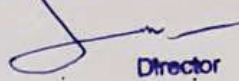
Calculation of Deferred Tax Assets/Liability as on 31.03.2024

Deferred Tax Assets on WDV of Fixed Assets as per Company's Act,2013 & Income Tax Act,1961	295
Deferred Tax Assets as on 31.03.2024(Currently not recognised)	295

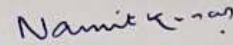
(g) Previous years figures have been regrouped & rearranged wherever deemed necessary.

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

For MADHURI EXPORTS (P) LTD.


Director

For MADHURI EXPORTS (P) LTD.



Director

