



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 2023, 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 2023, 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, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, 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) 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, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, 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 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.

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

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



Raj Kumar Sharma

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

DATED: 25.08.2023
UDIN: 23063232BGWZDR6976

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.

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

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



Raj Kumar Sharma

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

DATED: 25.08.2023
UDIN: 23063232BGWZDR6976

MADHURI EXPORTS PVT LTD

(CIN U51909WB1991PTC052642)

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

Balance Sheet As On 31st March, 2023

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
		₹ in Thousands	₹ in Thousands
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	6000.00	6000.00
(b) Reserves and surplus	4	42087.20	36957.13
Current liabilities			
(a) Long term borrowings	5	102628.62	30368.95
Short term liabilities			
(a) Short Term Borrowings	6	18513.68	2563.55
(b) Trade payables	7		
(A) total outstanding dues of MSME		5653.00	6791.76
(B) total outstanding dues of Creditors other than MSME		239.41	3219.20
(c) Other current liabilities	8		912.41
(d) Short term provisions	9	613.16	
TOTAL		175735.07	86812.99
ASSETS			
Current assets			
(a) Property, Plant and Equipment	10	116877.89	28461.59
(b) Non-current investments			
(c) Deferred Tax Assets		387.30	187.30
(d) Long term loans and Advances	11		
Short term assets			
(a) Inventories	12	28077.56	23642.52
(b) Trade receivables	13	23707.13	29134.90
(c) Cash and cash equivalents	14	5645.44	4913.58
(d) Short-term loans and advances	15	901.82	194.46
(e) Other Current Assets	16	137.93	278.6-
TOTAL		175735.07	86812.99

Companying notes forming part of the financial statements 1-23

are of our report attached.

SHARJWAL & ASSOCIATES

Chartered Accountants

REGD. NO.: 322705E

FOR MADHURI EXPORTS PVT LTD

(Signature)



(Sumit Sharma)

MEMBER

TEL. NO. - 063232

HOUSE

INDIA EXCHANGE PLACE, 6TH FLOOR

NO. 603, KOLKATA - 700 001.

Kolkata

25TH DAY OF AUGUST 2023

223063232BGWZDR6976

For MADHURI EXPORTS (P) LTD.

For MADHURI EXPORTS (P) LTD.

(Signature)

Director

Sumit Dhandhanla
(DIRECTOR)
(DIN:00840617)

Namit Kumar
(DIRECTOR)
(DIN:01959185)

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

Particulars	Note No.	As at	As at
		31.03.2023	31.03.2022
		₹ in Thousands	₹ in Thousands
I Revenue from operations (gross)	17	162693.64	104582.00
Less: Excise Duty			104582.00
Revenue from operations (net)		162693.64	1268.57
II Other Income	18	319.79	
III Total Income (I+II)		163013.42	105850.57
IV Expenses			
(a) Cost of materials consumed	19	106126.82	67439.05
(b) Employee benefits expenses	20	7720.33	7808.60
(c) Finance costs	21	9150.81	3294.49
(d) Depreciation and amortisation expenses		786.08	442.35
(e) Other expenses	22	32278.18	21218.50
Total Expenses		156062.21	100202.98
V Profit before exceptional and extraordinary items and tax		6951.21	5647.59
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax		6951.21	5647.59
VIII Extraordinary Items		-	-
IX Profit before Tax		6951.21	5647.59
X Tax Expense:			
(a) Current tax expense		1821.13	1429.03
(b) Deferred tax		-	-
XI Profit / (Loss) for the period from continuing operations		5130.07	4218.56
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV Profit/(Loss) for the Period		5130.07	4218.56
XVI Earning per equity share:			
(1) Basic		8.55	7.03
(2) Diluted		8.55	7.03

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

(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: 25TH DAY OF AUGUST 2023

UDIN :23063232BGWZDR6976

FOR MADHURI EXPORTS PVT LTD

For MADHURI EXPORTS (P) LTD.

For MADHURI EXPORTS (P) LTD.



Sumit Dhandhania
Sumit Dhandhania
(DIRECTOR)
(DIN:00840617)

Namit Kumar
Namit Kumar

(DIRECTOR)
(DIN:01959185)

Director

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

2. 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 customers.

For MADHURI EXPORTS (P) LTD.


Director

For MADHURI EXPORTS (P) LTD.

Namit Kumar
Director



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.

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.

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.

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.

Foreign currency transactions:

There are no Foreign Currency Transaction

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 these 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 be) to be realised.

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.

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.

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.

For MADHURI EXPORTS (P) LTD.

[Signature]
Director

Namit Kumar

Director



Note 3. SHARE CAPITAL

Particulars	As at 31.03.2023		As at 31.03.2022	
	Number of shares	₹ in Thousands	Number of shares	₹ in Thousands
(a) Authorised 1000000 Equity shares of Rs.10/- each with voting rights	10,00,000.00	10000.00	10,00,000.00	10000.00
(b) Issued, Subscribed and Paid up 600000 Equity shares of Rs.10 each with voting rights	6,00,000.00	6000.00	6,00,000.00	6000.00
Total	6,00,000.00	6000.00	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
Mahesh Kumar Dhandhania	125000	20.8	10	1250.00
Rita Devi Dhandhania	48000	8.0	10	480.00
Sumita Choudhury	33500	5.6	10	335.00
Sumit Dhandhania	110500	18.4	10	1105.00
Namit Kumar	87000	14.5	10	870.00
Madhuri Silks Pvt. Ltd.	166000	27.7	10	1660.00
Mahesh kumar Dhandhania HUF	30000	5.0	10	300.00
TOTAL	6,00,000.00	100.00		6000.00

NOTE 3A. SHARES HELD BY PROMOTERS

Promoter's Name	As at 31.03.2023		% Change during the year
	No of shares	% of total shares	
Mahesh kumar Dhandhania	125000	20.8	0
Rita Devi Dhandhania	48000	8.0	0
Sumita Choudhury	33500	5.6	0
Sumit Dhandhania	110500	18.4	0
Namit Kumar	87000	14.5	0
Madhuri Silks Pvt. Ltd.	166000	27.7	0
Mahesh kumar Dhandhania HUF	30000	5.0	0

Promoter's Name	As at 31.03.2022		% Change during the year
	No of shares	% of total shares	
Mahesh kumar Dhandhania	125000	20.8	0
Rita Devi Dhandhania	48000	8.0	0
Sumita Choudhury	33500	5.6	0
Sumit Dhandhania	110500	18.4	0
Namit Kumar	87000	14.5	0
Madhuri Silks Pvt. Ltd.	166000	27.7	0
Mahesh kumar Dhandhania HUF	30000	5.0	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

4 RESERVES AND SURPLUS

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Securities premium account		
Opening balance	9200.00	9200.00
Closing balance	9200.00	9200.00
General Reserve		
Opening balance	2014.79	2014.79
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance		
Profit / (Loss) for the year	25742.34	21523.78
Loss Due to Change in Rate of Depreciation as per Company	5130.07	4218.56
2013	-	-
Closing balance	30872.41	25742.34
Total	42087.20	36957.13

5 LONG TERM BORROWINGS

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
SECURED LOANS		
Bank Mahindra Lap 18430170	-32.96	22408.93
Bank TL Honda City LBCAL Loan A/c LBCAL 000 4445223	333.71	525.03
Bank Mahindra Lap 18558760	19279.74	-
	19580.49	22933.96
Less: Current Maturities of Long Term Borrowings	224.21	3219.20
TOTAL-A	19356.28	19714.76
UNSECURED LOANS		
from Director & Relatives		
from Body Corporates	15616.18	5042.28
from Directors	38720.61	4927.14
from Others Shareholders	28935.55	684.78
TOTAL-B	83272.34	10654.19
TOTAL	102628.62	30368.95

Security and Terms of Payment

Address: 71 Park Plaza Kolkata
 Secured by: Kotak Mahindra Bank Ltd
 Rate of Interest : 9.35%
 Terms of Payment: The Loan is Payable in 120 months at Equated monthly installments



For MADHURI EXPORTS (P) LTD.

[Signature]
 Director

For MADHURI EXPORTS (P) LTD.

Namit Kumar
 Director

Unsecured Loans from Body Corporates

1) Subh Vyapar Pvt Ltd

Secured By:- Loans are Unsecured in nature
Rate of Interest:- 8%

Terms of Repayment :- The Loans are Repayable on Demand

Unsecured Loans from Body Corporates

2) Nishi Industries 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
	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
SECURED LOANS		
Cash Credit		
DBI-0012-1020-0003-5228	-	-28.29
(Secured against the fixed deposit ROI-7.30%p.a)		
(ICICI BANK -6947-0560-2332	-	507.97
(Secured against Property)		
(ICICI BANK -6947-0550-0896	13763.35	-
Bank Overdraft		
(ICICI BANK-6947-0560-0690	4719.83	2094.40
(Secured against the fixed deposit ROI-8.25%p.a)		
SBI - 31766382329	30.50	-10.53
(Secured against the fixed deposit ROI-7.70%p.a)		
TOTAL	18513.68	2563.55

Note 8 OTHER CURRENT LIABILITIES

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Others	239.41	3219.20
Total	239.41	3219.20

Note 9 SHORT TERM PROVISIONS

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
(a) Provision for employee benefits		
ESI Contribution Payable	2.73	3.22
ESI Contribution Employee	0.63	-
(b) Provision - for TAX		
TDS Payable	579.80	382.05
(c) Provision - Others		
GST Payable-KOLKATA	-	157.37
GST Payable-BHAGALPUR	-	339.76
Audit Fees Payable	30.00	30.00
Total	613.16	912.41

For MADHURI EXPORTS (P) LTD.

For MADHURI EXPORTS (P) LTD.



[Signature]
Director

Namit Kumar

Director

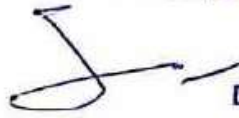
Note 7 TRADE PAYABLES
As at 31.03.2023

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

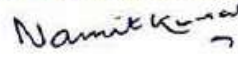
As at 31.03.2022

Particulars	Outstanding for following periods from due date of payment				₹ in Thousands
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	6791.76	-	-	-	6791.76
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	6791.76	-	-	-	6791.76

For MADHURI EXPORTS (P) LTD.


Director

For MADHURI EXPORTS (P) LTD.


Director



Note - 10

MADHURI EXPORTS PVT LTD
STATEMENT OF PROPERTY, PLANT EQUIPMENT, AS ON 31.03.2023

PARTICULARS	RATE OF DEPRECIATION	G R O B S R L O C K									
		AS ON 01-04-2022	ADDITIONS Before 30.09.2022	ADDITIONS After 30.09.2022	SALE during the year	AS ON 31.3.2023	UP TO 01.04.2023	DEPRECIATION FOR THE YEAR	AS ON 31.03.2023	AS ON 31.03.2023	AS ON 31.03.2023
AIR CONDITIONER	18.10%	75.78	-	-	-	75.78	72.31	0.28	74.94	3.16	3.44
MOTOR CAR	31.23%	6599.70	-	-	-	6599.70	4134.45	768.24	692.99	1977.51	2445.25
MOTOR CYCLE	31.23%	264.42	-	-	-	264.42	215.06	14.16	227.25	35.17	49.36
OFFICE EQUIPMENT	90.00%	96.41	-	-	-	96.41	76.31	-	76.31	0.10	0.10
SEWING MACHINE	18.10%	55.44	-	-	-	55.44	46.63	1.66	48.22	7.22	8.82
TIME SHARE	18.10%	65.55	-	-	-	65.55	55.78	1.77	37.55	8.06	9.77
TOOLS AND ACCESSORIES	18.10%	18.42	-	-	-	18.42	17.92	-	17.92	0.50	0.50
REFRIGERATOR	18.10%	23.98	-	-	-	23.98	23.56	-	23.56	0.42	0.42
LAND AT SEERAMPORE	0.00%	4817.69	-	-	-	4817.69	-	-	-	4817.69	4817.69
PROPERTY AT 97 PARK STREET	0.00%	21106.25	-	-	-	21106.25	-	-	-	21106.25	21106.25
PROPERTY AT 97 PARK PLAZA	0.00%	-	89202.39	-	-	89202.39	-	-	-	89202.39	89202.39
TOTAL		33123.63	89202.39	-	-	33123.63	4662.04	784.08	5448.12	116877.89	28481.59
PREVIOUS YEAR											

For MADHURI EXPORTS (P) LTD.

[Signature]
Director

For MADHURI EXPORTS (P) LTD.

[Signature]
Director



Note 11 LONG TERM LOANS AND ADVANCES

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Security Deposits		
Electricity Deposit	185.20	185.20
Telephone Deposit	2.10	2.10
AVL International Ltd(Park Plaza BA)	200.00	-
Total	387.30	187.30

Note 12 INVENTORIES
(At lower of cost and net realisable value)

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Finished Goods	28077.56	23642.52
Total	28077.56	23642.52

Note 14 CASH AND CASH EQUIVALENTS

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Cash In Hand	688.10	650.54
Bank Balance		
State Bank, Hazra(Kolkata)- 05162320000473	12.54	152.86
SBI, Kolkata	-	14.34
SBIC (008+050070051)	11.02	9.62
State Bank(07652320000456)	38.43	26.00
State Bank Ltd	35.28	100.00
SBI Current Account(694705602812)	288.49	-
Fixed Deposits with more than 12 months maturity:		
Fixed Deposits with Banks	4571.59	3960.23
Total	5645.44	4913.58

Note 15 SHORT TERM LOANS AND ADVANCES

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Advances to Parties [HEAD OFFICE]	859.18	145.46
Advances to Parties [BHAGALPUR BRANCH OFFICE]	42.65	49.00
Total	901.82	194.46

Note 16 OTHER CURRENT ASSETS

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Other	137.93	278.64
Total	137.93	278.64

For MADHURI EXPORTS (P) LTD.

[Signature]
Director

For MADHURI EXPORTS (P) LTD.

Namit Kumar
Director

Director



Note 13 TRADE RECEIVABLES
As at 31.03.2023

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

As at 31.03.2022

Particulars	Outstanding for following periods from due date of payment					₹ in Thousands
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	27630.49	-	-	1504.41	-	29134.90
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

For MADHURI EXPORTS (P) LTD.

[Signature]
Director

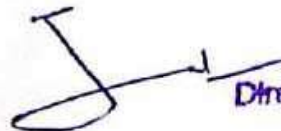
For MADHURI EXPORTS (P) LTD.

Namit Kumar
Director



Note 17 REVENUE FROM OPERATIONS		
Particulars	As at 31.03.2023 ₹ in Thousands	As at 31.03.2022 ₹ in Thousands
Sale of Goods	162693.64	104582.00
Total - Sales	162693.64	104582.00
Note 18 OTHER INCOME		
Particulars	As at 31.03.2023 ₹ in Thousands	As at 31.03.2022 ₹ in Thousands
Interest Received - FD	-	560.07
Interest Received - Others	228.44	-
Discount	-	1.66
Rent Received	-	120.00
Rate Difference	-	-4.22
Profit on Sale of Fixed Assets	91.35	-
Total	319.79	1268.57
Note 19 COST OF MATERIALS CONSUMED		
Particulars	As at 31.03.2023 ₹ in Thousands	As at 31.03.2022 ₹ in Thousands
Opening stock	23642.52	20004.92
Add: Purchases	110561.85	71076.65
Less: Closing stock	28077.56	91081.57
Cost of material consumed	106126.82	67439.05
Note 20 EMPLOYEE BENEFIT EXPENSES		
Particulars	As at 31.03.2023 ₹ in Thousands	As at 31.03.2022 ₹ in Thousands
Salaries and wages	4908.03	5021.17
ESI Employees Contribution	35.31	29.46
Staff Welfare	76.99	57.96
Director Salary	2700.00	2700.00
Total	7720.33	7808.60
Note 21 FINANCE COST		
Particulars	As at 31.03.2023 ₹ in Thousands	As at 31.03.2022 ₹ in Thousands
Bank Charges	34.03	142.25
Bank Charges -Loan Processing Fee	123.21	-
Bank Charges POS	26.13	-
Interest on Unsecured loan	5235.31	2483.59
Bank Interest	3732.12	668.65
Total	9150.81	3294.49

For MADHURI EXPORTS (P) LTD.


Director

For MADHURI EXPORTS (P) LTD.

Namit Kumar
Director



Note 22 OTHER EXPENSES

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
(A) DIRECT EXPENSES		
Clipping & Mending	781.65	302.50
Dyeing Expenses	5877.01	2132.57
Embroidery Expenses	5834.65	4878.02
Finishing Expenses	815.12	1339.72
False & Pico Expenses	-2.05	9.05
Fringing Expenses	296.00	70.06
Printing Expenses	8684.29	3854.07
Stitching Expenses	8.32	11.50
Total (A)	22294.99	12597.49
(B) INDIRECT EXPENSES		
Audit Fees	30.00	30.00
Advertisement & Publicity	3.71	5.14
Annual PRA Maintenance Charges	0.19	-
Annual Maintenance Charges	7.33	0.17
Membership & Subscription Charges	-	17.73
Computer Software Expenses	14.21	15.47
Consultancy Expenses	128.50	10.00
Conveyance Expenses	20.90	13.06
Commission on Sales	1219.38	672.36
Coolie & Cartage	8.30	10.87
Discount	523.78	345.27
Electricity Expenses	297.83	211.43
Freight & Courier Charges	898.33	962.16
General Expenses	122.45	101.79
House Keeping Expense	18.00	-
Generator Charges	21.30	18.80
Late Fees GST	-	0.35
Insurance Expenses	61.34	115.40
Label Expenses	8.29	4.50
Legal Expenses	19.80	1.00
Membership Charges	10.00	-
NPS Contribution	150.00	150.00
Packing/Forwarding Expenses	320.68	264.60
Postal Expenses	0.17	1.64
Print Screen	142.75	164.49
Printing & Stationery	46.49	43.58
Professional Tax	5.00	2.50
Rates & Taxes	345.65	168.81
Rate Difference	-	1.44
Rent	3468.41	3645.00
Repair/Maintenance	1198.12	1133.87
R/off	4.73	-0.68
ROC Filing Fee	-	7.55
Subscription Charges	9.36	-
Sampling Expenses	-	7.06
Security Service	172.50	182.00
Telephone Expenses	86.05	109.59
Testing Expenses	2.40	13.95
Travelling/Conveyance	383.95	26.70
Vehicle Expenses	233.31	163.42
Total (B)	9983.19	8621.01
Total (A+B)	32278.18	21218.50

For MADHURI EXPORTS (P) LTD.

[Signature]
Director

For MADHURI EXPORTS (P) LTD.

Namit Kumar
Director



OTHER 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**

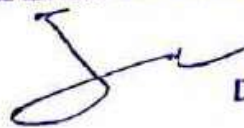
Madhuri Silks (P) Ltd
 Sunita Choudhary
 Yogesh Choudhury
 Mahesh Kumar Dhandhanian (HUF)
 Sita Devi Dhandhanian
 Kanupriya Dhandhanian
 Sumit Kumar Dhandhanian (HUF)
 Nehit Fashions Pvt Ltd

(c) **Transaction with related Parties**

PARTICULARS	Nature	₹ in Thousands	
		31st MARCH,2023	31st MARCH,2022
Nehit Fashions Pvt Ltd	Unsecured Loans	14616.18	4042.28
Namit Kumar	Unsecured Loans	8119.36	1454.18
Sumit Dhandhanian	Unsecured Loans	12205.20	2553.42
Mahesh Kumar Dhandhanian	Unsecured Loans	18396.04	919.54
Sunita Choudhary	Unsecured Loans	13719.85	207.37
Rita Devi Dhandhanian	Unsecured Loans	15215.70	477.40
Namit Kumar	Interest on Loan	672.42	634.25
Sumit Dhandhanian	Interest on Loan	863.10	681.32
Mahesh Kumar Dhandhanian	Interest on Loan	1292.37	321.26
Sunita Choudhary	Interest on Loan	636.09	258.54
Rita Devi Dhandhanian	Interest on Loan	803.66	30.45
Nehit Fashions Pvt Ltd	Interest on Loan	887.67	459.31
Namit Kumar	Director's Salary	900.00	900.00
Sumit Dhandhanian	Director's Salary	900.00	900.00
Mahesh Kumar Dhandhanian	Director's Salary	900.00	900.00
Rita Devi Dhandhanian	Salary	600.00	600.00
Kanupriya Dhandhanian	Salary	800.00	800.00
Sunita Choudhary	Salary	900.00	900.00
Yogesh Choudhury	Salary	-	600.00
Mahesh Kumar Dhandhanian	Rent	3120.00	3120.00
Namit Kumar	Rent	-	112.50
Sumit Dhandhanian	Rent	-	112.50
Rita Devi Dhandhanian	Rent	300.00	300.00
Nehit Fashions Pvt Ltd	Rent	-	120.00

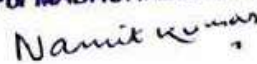
(c) **SEGMENT REPORTING:**
 The Company operates in a single segment and there are no reportable geographical & business segments as per AS-17 issued by ICAI.

For MADHURI EXPORTS (P) LTD.



Director

For MADHURI EXPORTS (P) LTD.



Director



(d). EARNING PER SHARE :

The Company reports basic and diluted earnings per equity share in accordance with AS-20 earnings per share. Basic earning per equity share 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, 2023	31st MARCH, 2022
Profit After Tax		
No. of Shares	5130.07	4218.56
Basic Earning Per Share	600.00	600.00
Diluted Earning Per Share	8.55	7.03
	8.55	7.03

(e). 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 31.03.2023

Deferred Tax Assets on WDV of Fixed Assets as per Company's Act, 2013 & Income Tax Act, 1961	279.61
Deferred Tax Assets as on 31.03.2023(Currently not recognised)	279.61

(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.

For MADHURI EXPORTS (P) LTD.



Director

For MADHURI EXPORTS (P) LTD.

Namit Kumar

Director



Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
Debt Equity Ratio	Debt Capital	Shareholder's Equity	2.52	0.77	2.29
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.11	0.10	0.09
Inventory Turnover Ratio	COGS	Average Inventory	4.10	3.09	0.33
Trade Receivables turnover ratio	Net Sales	Average trade receivables	6.16	3.95	0.56
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses + Closing Inventory - Opening Inventory)	Average Trade Payables	17.77	11.47	0.55
Net capital turnover ratio	Sales	Working capital (CA-CL)	4.86	2.34	1.08
Net profit ratio	Net Profit	Sales	0.0315	0.0403	-0.22
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.0941	0.12	-0.19
Return on investment	Net Profit	Investment	NA	NA	NA
Current Ratio	Current Assets	Current Liabilities	2.34	4.31	-0.46

For MADHURI EXPORTS (P) LTD.

[Signature]
Director

For MADHURI EXPORTS (P) LTD.

[Signature]
Director



**ANNEXURE TO NOTE-5
LONG TERM BORROWINGS**

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ In Thousands	₹ In Thousands
Loan from Body Corporates		
Nehit Fashions Pvt Ltd	14616.18	4042.28
Subh Vyapar Pvt Ltd	1000.00	1000.00
	15616.18	5042.28
Loan from Directors		
Mahesh Kumar Dhandhania	18396.04	919.54
Namit Kumar	8119.36	1454.18
Sumit Dhandhania	12205.20	2553.42
	38720.61	4927.14
Loan from Others Shareholder		
Rita Devi Dhandhania	15215.70	477.40
Sunita Choudhary	13719.85	207.37
	28935.55	684.78
TOTAL	83272.34	10654.19


**ANNEXURE TO NOTE-7
TRADE PAYABLES**

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ In Thousands	₹ In Thousands
KOLKATA (HEAD OFFICE)		
Credit Card	4.12	21.58
Credit Card (Sumit)	96.95	11.06
Blue Dart Express (India) Pvt Ltd	-	4.01
Bikash Halder	2.20	-
M/S Shasthas Vastra Bhandar (Narsaria)	-	7.33
M/S Shakila Suresh Babu	-	4.99
M/s Grasim industries Ltd-Jayashree Textiles	50.21	-
Saheb Majumdar	-	406.61
Mishika Fashion	-	11.24
SpiderMan Express Pvt Ltd	-	3.75
	153.47	470.56
BHAGALPUR (BRANCH OFFICE)		
A S Enterprises	-	233.05
Baba Impex	609.73	-
Kameshwari Silks	695.99	1059.22
Laiba Handloom	627.80	583.10
Bihar Resham Bleaching Works	-	282.23
Handloom Dyeing & Bleaching	-	182.59
J.P.Modatex LLP	3.35	-
Karnakhya Silks	1339.55	690.34
Hashmi Handloom	478.96	434.40
Saheen Praween	-	44.40
RSI Handloom fabrics	1316.47	1194.14
S.A.S. Fabrics	-	285.19
SN Handloom	-	533.17
Spiderman Couriers	-	281.79
Sri Ganeshji Maharaj	0.01	0.01
T.M.Silk	427.67	517.58
	5499.53	6321.20
TOTAL	5653.00	6791.76

For MADHURI EXPORTS (P) LTD.


Director

For MADHURI EXPORTS (P) LTD.


Director

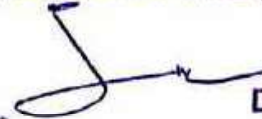


**ANNEXURE TO NOTE-13
TRADE RECEIVABLES**

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Due less than 6 months		
KOLKATA (HEAD OFFICE)		
M/s Arigudi Ventures P Ltd	62.58	454.35
M/s Aayaramma Chennai (KR Agency)	-10.40	634.64
M/s Aayaramma Coimbatore (KR Agency)	70.04	256.14
M/s Archi Design Studio	66.96	-
M/s Anish Traders	59.93	184.93
M/s Balaram Saha & Sons Pvt Ltd	4935.41	6856.13
M/s Base Creations Pvt Ltd	-	52.69
M/s Creative Canvas	-	118.73
M/s Dolphin Handlooms	122.74	221.18
M/s Goskim Industries Ltd-Jayashree Textiles	-	40.31
M/s Geeta Circle	58.49	-
M/s Goodwill Prime P.Ltd	73.97	-
M/s Goodview Fashion Pvt Ltd	-	54.59
M/s Indus Affaire	102.03	-
M/s Jaba's Boutique	-	22.63
M/s Kareena Creations	80.73	80.73
M/s Kalpana	156.32	-
M/s Kumaran Silk Traders (KR Agency)	-	454.35
M/s Lakshmi	333.22	13.06
M/s Man Mandir Silks & Saris	396.88	293.55
M/s Nirmal Creation	50.63	-
M/s Nirmal Dyeing & Printing Works	-	372.21
M/s Paisley	68.63	156.65
M/s P M R Enterprice	284.10	-
M/s Rajnikant Creations (Raghani)	339.35	160.22
M/s Rasvriti	73.45	34.65
Ms Sumana Mitra	38.08	515.63
M/s Shrishiti	91.55	-
M/s SAMASTA	328.02	672.32
M/s Silk House	-	3.92
M/s Silk N Zari	46.60	-
M/s Sri Nivi (KR Agency)	-	-
M/s Sri Samarpika Textiles	365.82	327.16
M/s Sangeeta Goenka	20.29	-
Sujata-Weaves & Prints	32.69	-
M/s Tejaswani Creations	-	80.62
M/s Titan Company Ltd	6898.60	2024.52
M/s Tulsi Silks	381.20	614.15
M/s Urna's	-	407.09
Pasari Inc.	3768.70	11160.79
M/S Pasari Silk Industries Ltd	2906.18	1362.57
	22202.72	27630.49
BHAGALPUR (BRANCH OFFICE)		
T.M.Silk	-	-
	-	-
	22202.72	27630.49
Due more than 6 months		
KOLKATA (HEAD OFFICE)		
M/s ShreeMati	37.98	37.98
M/s Pallakh Fashions	59.02	59.02
M/s Sanskruti Silks	261.36	261.36
	358.36	358.36
BHAGALPUR (BRANCH OFFICE)		
Silk Heritage	22.87	22.87
Silktex Intl Ltd	1123.18	1123.18
	1146.05	1146.05
	1504.41	1504.41

For MADHURI EXPORTS (P) LTD.

For MADHURI EXPORTS (P) LTD.


Director

Namit Kumar

Director



ANNEXURE TO NOTE-14

CASH AND CASH EQUIVALENTS

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
FIXED DEPOSITS WITH BANKS		
Accrued Interest on FD	269.55	58.20
FD with ICICI 6947-1300-6819	3202.01	3202.01
FD with HDFC	200.00	200.00
FD with HDFC 568570	400.00	-
FD with SBI	500.00	500.00
Total C	4571.56	3960.21

ANNEXURE TO NOTE-15

SHORT TERM LOANS AND ADVANCES

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
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		
Akash Roy	1.67	-
Chitrakoot Properties Ltd	2.92	-
Eurus Organics And Naturals Pvt Ltd	5.87	-
Jayanta Chattopadhyay	165.00	16.43
La Palmerie Welfare Association	2.36	-
Manikanchan Apartment Owner Associati	2.11	-
Prasenjit Roy	4.06	-
Promod Palai	9.96	15.59
GST Input- net	642.64	96.88
Satyam Narayan Ch Gupta	6.48	-
Sk. Salim Rahman	5.84	5.84
Shampreet Das	1.14	-
Sumanta Chakraborty	1.74	-
Sk. Abu Shahid	7.40	10.72
Total A	859.18	145.46
BHAGALPUR		
Md Guljar Ali	7.65	-
Shravan Kumar	5.00	5.00
Joginder Kumar	-	12.00
Ram Prवेश Jha	20.00	20.00
Sanjeev Kumar Sharma	10.00	12.00
Total B	42.65	49.00

ANNEXURE TO NOTE-16

OTHER CURRENT ASSETS

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Balance With Revenue Authority		
TDS Refundable (13-14)	56.62	56.62
TDS Refundable (AY -2016-17)	24.79	24.79
TDS Refundable (AY -2017-18)	28.87	28.87
TDS Refundable (AY -2018-19)	17.08	17.08
TDS Refundable (AY -2020-21)	-	6.61
TDS Refundable (AY -2021-22)	46.63	46.63
TDS Refundable (AY -2021-22)	93.78	-
Current Year		
Advance Income Tax (CY)	1600.00	1400.00
TDS	84.36	106.12
TCS	6.94	20.96
Less: Provision for CY	1821.13	1429.03
Total	137.93	278.64

ANNEXURE TO NOTE-17

REVENUE FROM OPERATIONS

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Revenue From Operations		
Sales of Fabric, Yarn, Sarees	234910.25	180610.78
Less: Inter Stock Transfer	72216.61	76028.78
	162693.64	104582.00
Gross Purchases	182778.46	147105.43
Less: Inter Stock Transfer	72216.61	76028.78
	110561.85	71076.65

For MADHURI EXPORTS (P) LTD.

For MADHURI EXPORTS (P) LTD.



J Director Namit Kumar

Director

ANNEXURE - A

MADHURI EXPORTS PVT LTD

Particulars of Depreciation allowable as per the Income Tax Act, 1961 in respect of each asset or block of asset as the case may be.

SL. NO.	PARTICULARS	RATE OF DEP.	WDV as on		Addition during the year		Deductions during the year	TOTAL AMOUNT	Depreciation allowable	WDV as on 31.03.2023
			01.04.2022	7.87	More than 180 days	Less than 180 days				
1	AIR CONDITIONER	15%						7.87	1.18	6.69
2	MOTOR CAR	15%	3237.95					3237.95	435.69	2752.26
3	MOTOR CYCLE	15%	73.19					73.19	10.98	62.21
4	SEWING MACHINE	10%	13.27					13.27	1.33	11.94
5	OFFICE EQUIPMENT	15%	5.14					5.14	0.77	4.37
6	FAX MACHINE	15%	0.35					0.35	0.05	0.30
7	TIME SHARE	5%	25.35					25.35	1.27	24.09
8	TOOLS & ACCESSORIES	15%	0.42					0.42	0.06	0.36
9	REFRIGERATOR	15%	0.30					0.30	0.05	0.26
10	LAND AT SERAMPORE	0%	4817.69					4817.69	-	4817.69
11	PROPERTY 97 AT PARK STREET	0%	21106.25					21106.25	-	21106.25
12	PROPERTY AT 97 PARKPLAZA	0%		89202.39				89202.39	-	89202.39
	Current Year Total :-		29287.79	89202.39				118490.17	501.38	117988.79

For MADHURI EXPORTS (P) LTD.

[Signature]
Director

For MADHURI EXPORTS (P) LTD.

[Signature]
Director

