



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

raj.lohariwal@lohariwalandassociates.com  **Head Office** : 033-4005 9767 ; 93398 08530 ; **Branch Office** : 9338087267

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 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 31.03.2024 | As at 31.03.2023 |
|---|----------|---------------------|---------------------|
| | | ₹ in Thousands | ₹ in Thousands |
| <u>EQUITY AND LIABILITIES</u> | | | |
| <u>Shareholders' funds</u> | | | |
| (a) Share capital | 3 | 6000.00 | 6000.00 |
| (b) Reserves and surplus | 4 | 48928.21 | 42087.20 |
| <u>Non-current liabilities</u> | | | |
| (a) Long-term borrowings | 5 | 112141.35 | 102628.62 |
| <u>Current liabilities</u> | | | |
| (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 |
| <u>ASSETS</u> | | | |
| <u>Non-current assets</u> | | | |
| (e (i) Property, Plant and Equipment | 10 | 117215.33 | 116877.89 |
| (b) Non-current investments | | | |
| (c) Deferred Tax Assets | | | |
| (d) Long term loans and Advances | 11 | 385.20 | 387.30 |
| <u>Current assets</u> | | | |
| (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

REG. NO. - 063232

HOUSE

INDIA EXCHANGE PLACE, 6TH FLOOR

NO. 603, KOLKATA - 700 001.

Office: Kolkata

Date: 29.08.2024

Ref: 24063232BKFEX08483

Sumit Dhandhanias
Director

Sumit Dhandhanias
(DIRECTOR)
(DIN:00840617)

Namit Kumar
Director

Namit Kumar
(DIRECTOR)
(DIN:01959185)

MADHURI EXPORTS PVT LTD
(CIN-US1909WB1991PTC052642)
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.



Sumit Dhandhani
(DIRECTOR)
(DIN:00840617)

Namit Kumar
(DIRECTOR)
(DIN:01959185)

Director

Place: Kolkata
Date: 29.03.2024

UDIN: 24063232BKFEZ08483

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 | 856.20 | 786.08 |
| 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 |
| | 22093.84 | -1133.44 |
| 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 |
| | 5488.39 | -1438.00 |
| 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.

Place: Kolkata

Date: 29.08.2024

UDIN: 24063232BKFEX08483

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)

MADHURI EXPORTS PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

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

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

Namik K...
 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.

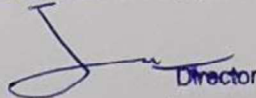
A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed 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**

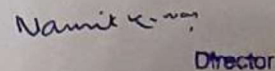
Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period.

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 10,000 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 6,000 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 Dhandhanania | 125000 | 20.8 | 10 | 1250.00 |
| Devi Dhandhanania | 48000 | 8.0 | 10 | 480.00 |
| Pratibha Choudhury | 33500 | 5.6 | 10 | 335.00 |
| Prashant Dhandhanania | 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 Dhandhanania 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 Dhandhanania | 125000 | 20.8 | - |
| Devi Dhandhanania | 48000 | 8.0 | - |
| Pratibha Choudhury | 33500 | 5.6 | - |
| Prashant Dhandhanania | 110500 | 18.4 | - |
| Prashant Kumar | 87000 | 14.5 | - |
| Madhuri Silks Pvt. Ltd. | 166000 | 27.7 | - |
| Prashant kumar Dhandhanania 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 Dhandhanania | 125000 | 20.8 | - |
| Devi Dhandhanania | 48000 | 8.0 | - |
| Pratibha Choudhury | 33500 | 5.6 | - |
| Prashant Dhandhanania | 110500 | 18.4 | - |
| Prashant Kumar | 87000 | 14.5 | - |
| Madhuri Silks Pvt. Ltd. | 166000 | 27.7 | - |
| Prashant kumar Dhandhanania HUF | 30000 | 5.0 | - |

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

[Signature]
Director

[Signature]
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) | | |
| SBI - 31766382329 | - | 30.50 |
| (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.

Namit Kumar
Director



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

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 | 1332.33 | - | 75.78 | 72.62 | 0.23 | 72.85 | 2.92 | 3.16 |
| Motor Car | 6599.70 | - | 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 31.03.2024 | As at 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 | | |
| audit 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 |

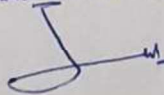
Note 15 SHORT TERM LOANS AND ADVANCES

| 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.

Namit Kumar
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. For MADHURI EXPORTS (P) LTD.

[Signature] Director
Namita 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.

[Signature]
Director

For MADHURI EXPORTS (P) LTD.

[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:

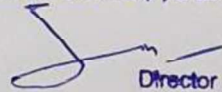
The Company operates in a single segment and there are no reportable geographical & business segments as per AS-17 issued by ICAI.

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

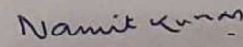
The Company does not possess information as to which of its suppliers are Ancillary Industrial Undertakings/Small Scale Industrial Undertakings holding permanent registration certificate issued by the Directorate of Industries of a state or Union Territory.

- 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.

Namit Kumar

Director

