

ANNUAL REPORT FOR FY 2018 – 2019

RACHIT PRINTS PRIVATE LIMITED

OVERVIEW

Started from 1985 Rachit Prints a name synonymous with originality, creativity and an endeavor towards perfection. Rachit Prints Private Limited was established in the year 2003 and is engaged in the business of manufacturing of good quality Speciality knitted and printed fabric for the mattress industry.

We believe in providing quality products, with state-of-art technology and by using the best of the raw materials like 100% polyster yarns, best quality for the silk products etc.

The company has a state-of-the-art in-house production unit equipped with sophisticated machines, which can take up any manufacturing challenges. In particular, we employ the industry's most advanced technologies for production.

The team consists of dedicated professionals with years of experience in their respective fields. The team is competent enough to manufacture products as per the requirements of the customers.

We make every effort to cultivate amicable, long-lasting relations with whom we do business. We have created strong bonds of trust with major clients spread across the globe.

RACHIT PRINTS PRIVATE LIMITED

CIN: U22190UP2003PTC027364

B-9, 10 & 11, UDYOG PURAM DELHI ROAD, PARTAPUR MEERUT UP 250103 IN

NOTICE


Notice is hereby given to all shareholders of the above company that the 16TH Annual General Meeting of the company will be held on 30th day of September, 2019 at 11:00 AM at the Registered Office of the Company. All the shareholders are requested to attend and consider the agenda given below:

AGENDA

ORDINARY BUSINESS

- 1) To consider, adopt and approve the audited Balance sheet as at 31st March, 2019, the Profit and Loss account for the period ending on 31st March, 2019 and to approve the Director's Report and also to discuss and consider the Auditors report.
- 2) To rotate the Auditors of the company to hold office till the conclusion of the next Annual General Meeting and to fix up their remuneration. The auditors **M/S RAJEEV DEVENDRA & CO.**, Chartered Accountants, offer themselves for appointment as they are eligible to accept this assignment.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



ANUPAM KANSAL

Director

DIN: (01982805)

NAINA KANSAL

Director

DIN: (02313363)

Date: 05/09/2019

Place: MEERUT

RACHIT PRINTS PRIVATE LIMITED

CIN: U22190UP2003PTC027364

B-9, 10 & 11, UDYOG PURAM DELHI ROAD, PARTAPUR MEERUT UP 250103 IN

EMAIL: info@rachitprints.com

PHONE: 0121-2440518

DIRECTOR REPORT

To,
The Members,
RACHIT PRINTS PRIVATE LIMITED
MEERUT

Your Directors have pleasure in presenting their 16TH Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2019.

1. Financial summary or highlights/Performance of the Company (Standalone)

The Board's Report shall be prepared based on the stand alone financial statements of the company.

Particulars	2019-2018	2017-2018
Gross Income	244891749.37	242428122.45
Profit Before Interest and Depreciation	13660946.93	8745612.80
Finance Charges	7088222.21	6405089.47
Gross Profit/Loss	6572724.72	23405253.33
Provision for Depreciation	6459468.00	7753248.57
Net Profit Before Tax	113256.72	(5412725.24)
Provision for Tax	23117.0	0.00
Net Profit After Tax	113256.72	(5412725.27)
Deferred Tax Earlier Year	(220183.00)	(49127.00)
Balance of Profit brought forward	(4477331.54)	886266.70
Balance available for appropriation	(130043.28)	(5363598.24)
Proposed Dividend on Equity Shares	0.00	0.00
Profit adjusted	(6923.00)	0.00
Credit by MAT	0.00	0.00
Surplus carried to Balance Sheet	(4614297.82)	(4477331.54)

2. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as ANNEXURE I.

3. NUMBER OF BOARD MEETINGS:-

- NUMBER OF BOARD MEETING HELD DURING THE YEAR: Company convened 06 board meetings during the year.

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- **DATE OF BOARD MEETINGS HELD DURING THE YEAR:** The board meetings which held during the year were on 25/05/2018, 29/06/2018, 07/09/2018, 16/10/2018, 29/12/2018, 28/03/2019
- **NUMBER AND DATE OF COMMITTEE MEETING HELD DURING THE YEAR:** There are no committees formed as per Companies Act, 2013.
- **NO. OF BOARD MEETING ATTENDED BY THE EACH DIRECTORS DURING THE YEAR:** Every director attended every board meeting held during the year 2018-2019 of the company.

4. DIRECTORS RESPONSIBILITY STATEMENTS:-

The director's Responsibility statement referred to in clause (c) of sub section 3 of the section 134 of the Companies Act, 2013 shall state that-

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a **listed company**, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. N.A.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

5. Directors and Key Managerial Personnel

There is no change in the directorship of the company .

6. Managerial Remuneration:

Disclosed in form no. MGT-9

7. **COMMENTS BY BOARD OF DIRECTORS ON AUDITORS REPORT:** The board received financial statement including auditor report from the auditor and there was no qualification remarks given by the auditor in his audit report.

8. Particulars of loans, guarantees or investments under section 186:

According to the financial statement of the company ,the company has no loans ,guarantees or investment.

9. AUDITORS:

The Auditors, M/S RAJEEV DEVENDRA & CO, Chartered Accountants statutory auditor of the company hold the office from 16th Annual General Meeting till the conclusion of the next Annual General Meeting,

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subject to ratification by the shareholder in every Annual General Meeting. In accordance with the provisions of section 139 of the Companies Act, 2013 read with rule 3(7) (Audit and Auditors) 2014 and other applicable provisions, if any.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

There were no contracts and arrangements with related parties required to be deposited.

11. Brief description of the Company's working during the year/State of Company's affair

RACHIT PRINTS PRIVATE LIMITED is a private company limited by shares incorporated on 31/03/2006 with its registered office at B-9, 10 & 11, UDYOG PURAM DELHI ROAD, PARTAPUR MEERUT UP 250103 IN To carry on the business of, MANUFACTURING AND TRADING, there is no change in business of the company during the financial year 2019.

12. Reserves

There are no amounts which the Board proposes to carry to any reserves.

13. DIVIDEND:-

Directors have decided not to recommend any dividend for the year.

14. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

THERE IS NO MATERIAL CHANGE.

15. ENERGY CONSERVATION AND FOREIGN EXCHANGE:-

The Company does not fall under any of the industries covered by the Companies (Accounts) Rules, 2014. Hence, the requirements of disclosure in relation to the conservation of Energy, Technology Absorption & Foreign Exchange Earnings and outgo are not applicable to it.

16. INSURANCE & RISK MANAGEMENT

There is no requirement of insurance as per Directors.

17. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in business of the company during the financial year 2018.

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18. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

During the year under review, pursuant to the new legislation "Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013" introduced by the Government of India, which came into effect from 9 December 2013, the Company has framed a Policy on Prevention of Sexual Harassment at Workplace. There were no cases reported during the year under review under the said Policy.

19. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

No change

20. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

There is no change in significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

21. Corporate Social Responsibility (CSR)

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 shall not be applicable.

22. Acknowledgements

Your Directors place on record their sincere thanks for support and co-operation received from Company's bankers. Your Directors also acknowledge with gratitude the co-operation received from various Government Authorities and other agencies.

For and on behalf of
The Board of Directors
RACHIT PRINTS PRIVATE LIMITED

Place: MEERUT
Date: 22/06/2019


(ANUPAM KANSAL)
DIRECTOR

ANNEXURE INDEX

RACHIT PRINTS PRIVATE LIMITED

CIN: U22190UP2003PTC027364

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Annexure	Content
i.	Annual Return Extracts in MGT 9

Annexure I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U22190UP2003PTC027364
2.	Registration Date	31/03/2003
3.	Name of the Company	RACHIT PRINTS PRIVATE LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY PRIVATE COMPANY
5.	Address of the Registered office & contact details	B-9, 10 & 11, UDYOG PURAM DELHI ROAD, PARTAPUR MEERUT UP 250103 IN
6.	Whether listed company	UNLISTED
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NOT APPLICABLE

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
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1	MANUFACTURING		100%
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III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

[illegible]

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Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		191000	191000	100%		191000	191000	100%	-

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Atul Kumar Kansal	47650	24.95		47650	24.95		
2	Anita Kansal	47650	24.95		47650	24.95		
3	Anupam Kansal	47650	24.95		47650	24.95		
4.	Naina Kansal	47650	24.95		47650	24.95		
	TOTAL	190600	99.80		190600	99.80		

C) Change in Promoters' Shareholding (please specify, if there is no change): no change

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SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	191000	100%		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year	191000	100%		

D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	191000	100%	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	191000	100%	-	-

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	190600	99.80%	-	-
	Date wise Increase / Decrease in Promoters			-	-

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Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
At the end of the year	190600	99.80%	-	-

7) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	29839314.08	14360501.91	-	44199815.99
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	29839314.08	14360501.91	-	44199815.99

IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		ANITA KANSAL	ANUPAM KANSAL	NAINA KANSAL	ATUL KUMAR KANSAL	
-	Gross salary	1040000	1080000	1040000	1080000	4200000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section	-	-	-	-	-

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	17(3) Income- tax Act, 1961					
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	1040000	1080000	1040000	1080000	4200000
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-

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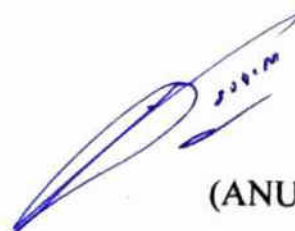
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

V. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NO

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

For and on behalf of
The Board of Directors
RACHIT PRINTS PRIVATE LIMITED

Place: MEERUT
Date: 22/06/2019



(ANUPAM KANSAL)
DIRECTOR

Rachit Prints Private Limited

B-9,10,11 UDYOG PURAM, PARTAPUR, MEERUT (U.P.)-250103


EMAIL:- info@rachitprints.co.in

CIN.: U22190UP2003PTC027364

LIST OF DIRECTORS AS ON 31.03.2019

S.No	Name	DIN	No. of Shares Held
1.	Anupam Kansal	01982805	47,650
2.	Naina Kansal	02313363	47,650
3	Anita Kansal	01900101	47,650
4	Atul Kansal	02313479	47,650

For Rachit Prints Private Limited

For Rachit Prints Pvt. Ltd.

Director

ANUPAM KANSAL
(Director)
(DIN:01982805)
Address: House No. 7 , Tirupati Garden
Mawana Road, Near ICICI Bank, Defence
Colony, Meerut, Uttar Pradesh-250001

For Rachit Prints Pvt. Ltd.

Director

NAINA KANSAL
(Director)
(DIN:02313363)
Address: House No. 7 , Tirupati Garden
Mawana Road, Near ICICI Bank, Defence
Colony, Meerut, Uttar Pradesh-250001

**INDEPENDENT AUDITOR'S REPORT****To the Members of M/s RACHIT PRINTS PRIVATE LIMITED****Report on the Audit of the Standalone Financial Statements****1. Opinion**

We have audited the accompanying standalone financial statements of **M/s RACHIT PRINTS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards and other the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of Standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (CAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

3. Responsibility of Managements for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement 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.

4. Responsibility of Auditors for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

5. Other Matter

We did not audit the financial statements/ information of any branche(s) of the company because it does not have any branch and that is not included in the standalone financial statements of the company whose financial statements/financial information reflect total assets of Rs Nil as at 31st March 2019 and the total revenue of Rs. Nil for the year ended on that date, as considered in the standalone financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of these matters.

6. Report on Other Legal and Regulatory Requirements



As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the said order is not applicable to the company.

As required by Section 143(3) of the Act, based on our audit 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 reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
- (d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial control over financial reporting.
- (h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:



i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

FOR MAHESHWARI P A AND ASSOCIATES
(Chartered Accountants)



(PARTNER)
CA ANKUR AGARWAL
M. NO. 409197

Date: 22.06.2019 2019
Place: Meerut

ANNEXURE TO THE INDEPENDENT AUDIT REPORT:

(Referred to Para 7(1) of our report of even date)

Re: **RACHIT PRINTS PRIVATE LIMITED** for the year ended 31.03.2019.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) The Company does not have any fixed assets so this clause is not applicable.
- (ii) As informed to us, the management has conducted physical verification of inventory at regular interval during the year. No material discrepancies were noticed on such verification.
- (iii) The company has not granted any loans, secured or unsecured to the companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence this clause is not applicable upon the assessee.
- (iv) The company has not undertaken any transaction during the relevant year to which provision of section 185 & 186 are applicable.
- (v) The company has not accepted any deposits from the public covered under section 73 to 76 of the Act. As the company has not accepted any deposits from the public, therefore the directions issued by the Reserve Bank of India and the provisions of the Act and rules framed there under are not applicable. As informed to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- (vi) As informed to us, maintenance of cost records has not been prescribed by Central Government under section 148(1) of the Act.
- (vii) a) The company is regular in depositing with appropriate authorities undisputed Statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom duty, Excise Duty, Cess and other material statutory dues applicable to it.
b) According to the information and explanations given to us, there were no dues of Income tax, wealth tax, service tax, sales tax, customs duty, excise duty or cess which were not deposited on account of any dispute.
c) There were no amounts which were required to be transferred by the company to the Investor Education and Protection Fund and therefore the question of reporting delay in transferring such sums does not arise.
- (viii) According to the information and explanations given to us, the company has not defaulted in repayment of dues to the financial institution or bank. Further, the Company has not issued any Debentures.



- (ix) According to the information and explanation given to us, the company has not raised any money by way of Initial Public Offer. No fresh term loan was raised during the relevant year.
- (x) According to the information and explanations given to us, no fraud on or by the company and its employees has been noticed or reported during the year.
- (xi) Managerial remuneration has been paid or provided in accordance with requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act.
- (xii) Since company is not a Nidhi Company. Hence this clause is not applicable.
- (xiii) All transactions with related parties are in compliance with section 177 and 188 of Companies Act, 2013 and their details have been disclosed in the financial statements, as per the applicable accounting standard.
- (xiv) According to the information and explanations given to us, the company has not issued shares through private placement during the year under review. The question of compliance of provision of section 42 of companies Act, 2013 does not arise at all.
- (xv) According to the information and explanations given to us, company has not entered into any non cash transactions with directors or persons connected with them. Therefore, the provision of section 192 of Companies Act, 2013 is not required to be complied.
- (xvi) The company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934.

FOR MAHESHWARI P A AND ASSOCIATES
(Chartered Accountants)




(PARTNER)
CA. ANKUR AGARWAL
M. NO. 409197

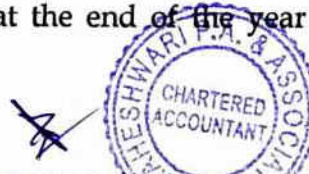
Date: 22.06. 2019
Place: Meerut

M/S RACHIT PRINTS PRIVATE LIMITED

Regd. Office:- B-9,10 & 11, Udyogpuram, Delhi Road, Partapur, Meerut

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED ON 31ST MARCH 2019

- (I) **Basis of Accounting:**
The Financial Statements are prepared under the historical cost convention. The company follows mercantile system of accounting except otherwise stated.
- (II) **Inventories:**
Inventory has been taken at Cost Price or NRV whichever is less.
- (III) **Revenue Recognition:**
Revenue is recognized on accrual basis only when it can be reliably measured and it is reasonable to expect ultimate collection thereof.
- (IV) **Retirement Benefits:**
No provision for the payment of Gratuity and other retirement benefits has been made as in the opinion of the management no retirement benefit has accrued to any of the employee during the year under reference.
- (V) **Foreign Currency Transactions:**
The Company has not entered into any Foreign Currency Transactions.
- (VI) **Borrowing Cost:**
No qualifying assets requiring capitalization of borrowing cost was constructed/ erected/ acquired during the year.
- (VII) **Taxation:**
Current Tax & Deferred Tax liabilities are recognized in accordance with AS-22 on "Accounting for taxes on Income" as issued by ICAI.
- (VIII) **Contingent Liabilities:**
1. There are no contingent liabilities outstanding during the year.
2. Estimated amount of contracts remaining to be executed on Capital Account (net of advances) and not provided for Rs.- NIL
- (IX) In the opinion of the Board of Directors Current Assets, Loans & Advances are of the values at which they are stated in the financial statements if realized in the ordinary course of business.
- (X) Balances of Debtors and creditors as at the end of the year are subject to confirmations.



- (XI) Figures for the previous year have been regrouped or rearranged wherever deemed necessary.
- (XII) The Company has not received any information from suppliers or service providers, whether they are covered under the "Micro, Small and Medium Enterprises (Development) Act, 2006. Therefore, it is not possible to give the information required under the Act.

(DIRECTOR)

(DIRECTOR)

**FOR MAHESHWARI PA & ASSOCIATES
(CHARTERED ACCOUNTANTS)**




**CA. ANKUR AGARWAL
PARTNER.
M.NO.409197**

**PLACE: MEERUT
Dated: 22.06.2019**

M/s RACHIT PRINTS PRIVATE LIMITED
Balance Sheet as at 31st March 2019

Particulars	Note No	Figures as at 31.03.2019		Figures as at 31.03.2018	
		Rs.	Rs.	Rs.	Rs.
I. Equity & Liabilities					
(1) Shareholders' Funds					
(a) Share Capital	2.1	1,91,00,000.00		1,91,00,000.00	
(b) Reserve and Surplus	2.2	37,01,702.18	2,28,01,702.18	38,38,668.46	2,29,38,668.46
(2) Share Application Money Pending Allotment	2.3	-	-	-	-
(3) Non Current Liabilities					
(a) Long Term Borrowings	2.4	4,41,99,815.99	4,41,99,815.99	3,63,17,065.56	3,63,17,065.56
(4) Current Liabilities					
(a) Short Term Borrowings	2.6	5,28,55,358.00		5,25,41,028.56	
(b) Trade Payable	2.7	4,91,29,075.17		6,29,65,545.58	
(c) Other Current Liabilities	2.8	1,30,07,300.41		94,55,924.23	
(d) Short Term Provisions	2.9	1,62,076.00	11,51,53,809.58	1,65,550.00	12,51,28,048.37
Total			18,21,55,327.75		18,43,83,782.39
II. Assets					
(1) Non Current Assets					
(a) Fixed Assets					
(i) Tangible Assets			4,06,39,820.78		4,36,28,827.53
(ii) Capital work in Progress			-		-
(b) Deferred Tax Assets	2.5		4,95,157.03		7,15,340.03
(c) Long Term Loans & Advances	2.10		7,54,226.00		7,50,976.00
(2) Current Assets					
(a) Investments		9,63,157.00		9,00,636.00	
(b) Inventories	2.11	6,45,05,561.00		6,34,90,719.88	
(c) Trade Receivables	2.12	6,54,77,851.95		6,73,43,059.21	
(d) Cash & Cash Equivalents	2.13	36,63,307.72		4,27,633.59	
(e) Short Term Loan & Advances	2.14	17,24,256.00		37,16,706.00	
(f) Other Current Assets	2.15	39,31,990.27	14,02,66,123.94	34,09,884.15	13,92,88,638.83
Total			18,21,55,327.75		18,43,83,782.39
					0.00

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1 & 2

Director
(Atul Kansal)

Auditors' report

As per our separate report of even date attached.

Director
(Anupam Kansal)

For Maheshwari PA & Associates
Chartered Accountants



Partner

CA Ankur Agarwal
M.No.- 409197
F.R.N.- 012023C

Date: 22nd June, 2019
Place : Meerut

M/s RACHIT PRINTS PRIVATE LIMITED
Profit & Loss Statement for the Period Ended on 31st March 2019

Particulars	Note No	Figures as at 31.03.2019	Figures as at 31.03.2018
I. Revenue from operations	2.16	24,48,22,281.37	24,23,40,655.78
II. Other Income	2.17	69,468.00	87,466.67
III. Total Revenue (I+II)		24,48,91,749.37	24,24,28,122.45
III. Expenses:			
Cost of Material Consumed	2.18	12,84,33,610.54	15,05,74,050.95
Manufacturing & Operating Cost	2.19	7,24,11,424.04	6,94,79,968.16
Changes in Stock of FG	2.20	1,17,86,319.88	(46,34,819.88)
Employee Benefits Expense	2.21	97,26,800.93	94,64,038.00
Financial Costs	2.22	70,88,222.21	64,05,089.47
Other Expenses	2.24	88,72,647.05	87,99,272.42
Total Expenses		23,83,19,024.65	24,00,87,599.12
Expenses Transferred to Closing Stock		-	-
		23,83,19,024.65	24,00,87,599.12
IV. Profit Before Depreciation and Tax		65,72,724.72	23,40,523.33
V. Depreciation & Amortization Expenses	2.23	64,59,468.00	77,53,248.57
VI. Profit Before Exceptional & Extraordinary Items & Tax		1,13,256.72	(54,12,725.24)
VII. Exceptional Items		-	-
VIII Profit Before Extraordinary Items & Tax		1,13,256.72	(54,12,725.24)
IX. Extraordinary Items		-	-
X. Profit Before Tax (VII-VIII)		1,13,256.72	(54,12,725.24)
XI. Tax Expenses:			
(1) Current Tax (Provision for Tax)		23,117.00	-
Less: MAT Credit Receivable		-	-
(2) Deferred Tax Liability		23,117.00	-
(3) Provisions relating to Previous year		2,20,183.00	(49,127.00)
XII. Profit(Loss) for the Period from Continuing Operation (IX-X)		(1,30,043.28)	(53,63,598.24)
XIII. Profit(Loss) from Discontinuing Operations		-	-
XIV. Tax Expense of Discontinuing Operations		-	-
XV. Profit(Loss) from Discontinuing Operations (XII-XIII)		-	-
XVI. Profit (Loss) for the Period (XI + XIV)		(1,30,043.28)	(53,63,598.24)
XVII Earning per Equity Share:			
(1) Basic		-	-
(2) Diluted		-	-

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1 & 2

Director
(Atul Kansal)

Director
(Anupam Kansal)

Auditors' report

As per our separate report of even date attached.

For Maheshwari PA & Associates
Chartered Accountants

Partner
CA Ankur Agarwal
M.No.- 409197
F.R.N.- 012023C

Date: 22nd June, 2019
Place : Meerut