

ANNUAL REPORT FOR FY 2020 – 2021

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

Regd. Off.: B-9, 10 & 11, Udyog Puram Delhi Road, Partapur, Meerut UP 250103 IN

Ph: 091-8958342975, Email: info@rachitprints.com

NOTICE

Notice is hereby given that the next Annual General Meeting of the members of **RACHIT PRINTS PRIVATE LIMITED** will be held at its Registered Office at B-9, 10 & 11, Udyog Puram Delhi Road, Partapur, Meerut on Thursday, 31st December, 2020 at 02:30 P.M. to transact the following business:

1. To receive consider and adopt the Audited Financial Statements as at 31st March, 2020 alongwith the Reports of the Auditors and Board of Directors thereon.
2. Any other matter with the permission of chairman.

By order of the Board of Directors,
Rachit Prints Private Limited.,

Place : Meerut
Dated: 26/12/2020


Anupam Kansal
Director
DIN : 01982805

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING

RACHIT PRINTS PRIVATE LIMITED

CIN: U22190UP2003PTC027364

Regd. Off.: B-9, 10 & 11, Udyog Puram Delhi Road, Partapur, Meerut UP 250103 IN
Ph: 091-8958342975, Email: info@rachitprints.com

DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting Directors Report of your Company together with the Audited Statement of Accounts of the Company for the financial year March 31, 2020

1. **FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY**
The financial results of operation during the year under review are as under:-
Financial Results:-

Particular	2019-20 (Amount in Rs.)	2018-19 (Amount in Rs.)
Gross Receipts/Turnover	27,41,85,699.87	24,48,22,281.37
Other Income	74,293.00	69,468.00
Depreciation	55,24,072.00	64,59,468.00
Profit before Tax	19,02,789.48	1,13,256.72
Provision for Taxation	(2,09,853.00)	(2,43,300.00)
Profit/Loss after Tax	16,92,936.48	(1,30,043.28)

During the year under review your Company has recorded a Net Profit of Rs. 16,92,936.48 after tax as compared to a Net Loss of Rs. 1,30,043.28 made during the previous year.

2. **EXTRACT OF ANNUAL RETURN**
The Extract of Annual Return required under Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, forms part of this report.
3. **DIVIDEND**
The Board did not recommend any dividend on equity shares of the Company for the financial year under review.
4. **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**
No such change.
5. **BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER MADE BY:**

- **Statutory Auditors**

Observation made by the Statutory Auditors in their Report are self explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

- **Company Secretary**

Company is not required to appoint Company Secretary. Hence, N/a.

6. PARTICULARS OF INTER-CORPORATE LOANS & INVESTMENT BY COMPANY

During the financial year 2019-20, the Company has not made any investment. Further the Company has not given any guarantee or security to any person or body corporate.

7. MEETINGS OF THE BOARD

Meetings of the Board of Directors were held eight times. The intervening gap between meetings was within the period prescribed by the Companies Act, 2013 and Articles of Association of the Company. Following are the dates of meetings-
20/04/2019, 22/06/2019, 17/07/2019, 29/08/2019, 30/09/2019, 28/12/2019, 13/03/2020, 20/03/2020,

8. PARTICULARS OF RELATED PARTY TRANSACTIONS

There are no materially significant related party transactions made by the Company which may have potential conflict with the interest of the Company. There are no material related party transactions which are not in ordinary course of business or which are not on arm's length basis and hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act.

9. STATE OF COMPANY'S AFFAIRS

It is imperative that affair of our Company are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

10. RISK MANAGEMENT POLICY

Company has not encountered any significant risk that may cast doubt over its ability to continue as going concern. The Board of Directors of the Company has adopted a Risk Management Policy which aims at enhancing stakeholders' value and providing an optimum risk-reward tradeoff. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

11. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATE COMPANIES & JOINT VENTURE

The company does not have any subsidiaries, associate companies & is not engaged in any joint ventures.

12. INTERNAL COMPLAINT COMMITTEE

There exist at the group level an Internal Complaint Committee ('ICC') constituted under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The group is strongly opposed to sexual harassment and employees are made aware about the consequences of such acts and about the constitution of ICC.

During the year under review, no complaints were filed with the Committee under the provisions of the said Act in relation to the workplace/s of the Company.

13. ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS

There is no such order passed by the Regulators/Courts/Tribunals in respect to the Company during the financial year.

4. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review Smt. Anita Kansal & Shri Atul Kumar Kansal conveyed their resignation from directorship and resignation accepted on 20/03/2020.

15. DIRECTORS' RESPONSIBILITY STATEMENT

Your directors state that:

- a. In the preparation of the annual accounts for the year ended March 31, 2020, the applicable accounting standards have been followed along with explanation relating to and there are no material departures from the same
- b. The directors have 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 March 31, 2020 and of the profit and loss of the Company for that period.
- c. The directors have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The directors have prepared the annual accounts on a going concern basis.
- e. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

16. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNALS IMPACTING THE GOING CONCERN AND FUTURE OPERATIONS

N/A

17. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

N/A

18. NO CHANGES IN THE BUSINESS

Your Directors would like to inform that Company is doing its regular business without any deviation to other objects.

19. ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the co-operation and support extended by the Share Holders, various authorities, banks, dealers and vendors.

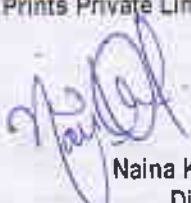
The Directors also acknowledge with gratitude the dedicated efforts and valuable contribution made by all the employees of the Company.

Your Directors submit this report for your kind consideration and adoption

By order of the Board of Directors
Rachit Prints Private Limited,

Place: Meerut
Date: 26/12/2020


Anupam Kansal
Director
DIN: 01982805


Naina Kansal
Director
DIN: 02313363

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2020

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	21.03.2003
3	Name of the Company	RACHIT PRINTS PRIVATE LIMITED
4	Category/Sub-category of the Company	Company limited by Shares Indian Non-Government Company
5	Address of the Registered office & contact details	B-9, 10 & 11, Udyog Puram Delhi Road, Partapur, Meerut UP 250103
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any	N/A

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
1	Manufacturing facilities of textiles	99532	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NOT APPLICABLE				

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	1,91,000	1,91,000	100.00%	-	1,91,000	1,91,000	100.00%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	1,91,000	1,91,000	100.00%	-	1,91,000	1,91,000	100.00%	0.00%
(2) Foreign									
TOTAL (A)	-	1,91,000	1,91,000	100.00%	-	1,91,000	1,91,000	100.00%	0.00%
B. Public Shareholding									
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	-	1,91,000	1,91,000	100%	-	1,91,000	1,91,000	100%	-

For RACHIT PRINTS PVT. LTD.

Directors

For RACHIT PRINTS PVT. LTD.

i) Shareholding of Promoter							
SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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
							% change in shareholding during the year
1	Sh. Anupam Kansal	47650	24.95%	0	95300	49.90%	0 100.00%
2	Smt. Naina Kansal	47650	24.95%	0	95300	49.90%	0 100.00%
3	Sh. Anupam Kansal (Karta)	200	0.10%	0	400	0.21%	0 100.00%
4	Sh. Atul Kumar Kansal	47650	24.95%	0	0	0.00%	0 -100.00%
5	Smt. Anita Kansal	47650	24.95%	0	0	0.00%	0 -100.00%
6	Sh. Atul Kansal (Karta)	200	0.10%	0	0	0.00%	0 -100.00%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			1,91,000	100.00%	1,91,000	100.00%
	Changes during the year				0.00%		0.00%
	At the end of the year			1,91,000	100.00%	1,91,000	100.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs)

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Sh. Anupam Kansal			47,650	24.95%	47,650	24.95%
	At the beginning of the year			47,650	24.95%	47,650	24.95%
	Changes during the year	13/03/2020		95,300	49.90%	95,300	49.90%
	At the end of the year						
2	Smt. Naina Kansal			47,650	24.95%	47,650	24.95%
	At the beginning of the year			47,650	24.95%	47,650	24.95%
	Changes during the year	13/03/2020		95,300	49.90%	95,300	49.90%
	At the end of the year						
3	Sh. Anupam Kansal (Karta)			200	0.10%	200	0.10%
	At the beginning of the year			200	0.10%	200	0.10%
	Changes during the year	13/03/2020		400	0.21%	400	0.21%
	At the end of the year						

For RACHIT PRINTS PVT. LTD.

Directors

For RACHIT PRINTS PVT. LTD.

INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	8,28,24,672.08	1,43,60,500.66	-	9,71,85,172.74
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	8,28,24,672.08	1,43,60,500.66	-	9,71,85,172.74
Change in Indebtedness during the financial year				
* Addition	-	73,64,068.00	-	73,64,068.00
* Reduction	(58,90,609.87)	(78,76,311.00)	-	(1,37,66,920.87)
Net Change	(58,90,609.87)	(5,12,243.00)	-	(64,02,852.87)
Indebtedness at the end of the financial year				
i) Principal Amount	7,69,34,062.21	1,38,48,257.66	-	9,07,82,319.87
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	7,69,34,062.21	1,38,48,257.66	-	9,07,82,319.87

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

NOT APPLICABLE

B. Remuneration to other Directors (Independent/Non-Executive Directors)

NOT APPLICABLE

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTID

NOT APPLICABLE

D. Remuneration to Other Directors

NOT APPLICABLE**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
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NIL

For RACHIT PRINTS PVT. LTD
Directors

For RACHIT PRINTS PVT LTD

Directors

To
The Board of Directors
Rachit Prints Private Limited
B-9, 10 & 11, Udyog Puram Delhi Road, Partapur
Meerut UP 250103 IN

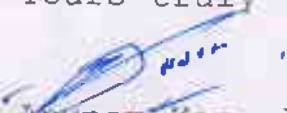
Sub: Seeking consent from the members to convene AGM
and to distribute annual reports at shorter notice

Dear Sir/s,

I, Anupam Kansal, the member holding an 95300 (Nintey
Five Thousand Three Hundred) equity shares of the
Company as on 26/12/2020 representing 49.90% of the
total paid-up share capital and also have an
entitlement to vote at such meeting, hereby do accord
my consent to convene the ensuing AGM of the Company at
shorter notice on 31/12/2020 as well as distribution of
annual report of the company at shorter duration.

Kindly do take the same on your record.

Thanking you
Yours truly



Anupam Kansal
Date: 26/12/2020
Place: Meerut

To
The Board of Directors
Rachit Prints Private Limited
B-9, 10 & 11, Udyog Puram Delhi Road, Partapur
Meerut UP 250103 IN

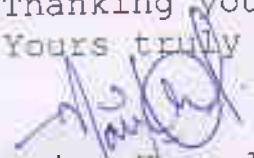
Sub: Seeking consent from the members to convene AGM
and to distribute annual reports at shorter notice

Dear Sir/s,

I, Naina Kansal, the member holding an 95300 (Nintey
Five Thousand Three Hundred) equity shares of the
Company as on 26/12/2020 representing 49.90% of the
total paid-up share capital and also have an
entitlement to vote at such meeting, hereby do accord
my consent to convene the ensuing AGM of the Company at
shorter notice on 31/12/2020 as well as distribution of
annual report of the company at shorter duration.

Kindly do take the same on your record.

Thanking you
Yours truly



Naina Kansal
Date: 26/12/2020
Place: Meerut


To
The Board of Directors
Rachit Prints Private Limited
B-9, 10 & 11, Udyog Puram Delhi Road, Partapur
Meerut UP 250103 IN

Sub: Seeking consent from the members to convene AGM
and to distribute annual reports at shorter notice

Dear Sir/s,
I, Anupam Kansal Karta, the member holding an 400 (Four
Hundred) equity shares of the Company as on 26/12/2020
representing 0.21% of the total paid-up share capital
and also have an entitlement to vote at such meeting,
hereby do accord my consent to convene the ensuing AGM
of the Company at shorter notice on 31/12/2020 as well
as distribution of annual report of the company at
shorter duration.

Kindly do take the same on your record.

Thanking you
Yours truly


Anupam Kansal Karta
Date: 26/12/2020
Place: Meerut

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 31.03.2021


S.No	Name	Address	No. of Shares Held
1.	Anupam Kansal	House No. 7, Tirupati Garden Mawana Road, Near ICICI Bank, Defense Colony, Meerut, Uttar Pradesh-250001	95300
2.	Naina Kansal	House No. 7, Tirupati Garden Mawana Road, Near ICICI Bank, Defense Colony, Meerut, Uttar Pradesh-250001	95300
Total Shares			191000

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 AUDITORS' REPORT

TO THE MEMBER OF RACHIT PRINTS PRIVATE LIMITED, MEERUT

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of RACHIT PRINTS PRIVATE LIMITED, Meerut, (the Company), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

OPINION

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:

- (a) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2020; and
- (b) in case of the Profit and Loss Account, of the Profit for the period ended on that date
- (c) in case of Cash Flow Statement of the cash flows for the period ended on that date

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the act) with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Shop No. 1, IInd Floor, Chikara Complex, Mohanpur, Meerut - 250 002

(M) +91-9917031122, 9927863089

(O) 0121-2972698, (E) capunitkrastogi@gmail.com

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the companies (Auditor's Report) Order, 2018 ("the order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, a separate report in annexure attached to this report.
2. As required by Section 143(3) of the Act, we report that
 - (i) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (ii) In our opinion, proper Books of Account as required by law have been kept by the company so far as appears from our examination of those books.
 - (iii) The Balance Sheet and Profit and Loss Account and Cash Flow dealt with by this report are in agreement with the books of account.
 - (iv) 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.
 - (v) On the basis of the written representations received from the directors as on March 31, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164 (2) of the Act.
 - (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, reporting is not applicable on the company.
 - (vii) 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.

PLACE: MEERUT
DATE : 26/12/2020
UDIN: 214131801111BY1357



For Rajeev Devendra & CO.,
Chartered Accountants
FR. No. 013719C

[Signature]
CA Punit K. Rastogi
Partner
M. No.: 413180

RACHIT PRINTS PRIVATE LIMITED
ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of
our report of even date)

S. No.	Particulars	Yes/No /N.A
(I)	FIXED ASSETS	
	(A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets	Yes
	(B) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes
	(C) whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof	Yes
(II)	INVENTORY	
	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account.	Yes
(III)	LOANS SECURED OR UNSECURED GRANTED	
	whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so	No
	(A) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	N A
	(B) whether the schedule of repayment of principal and payment of interest has been stipulated and whether therepayments or receipts are regular.	N A
	(C) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest.	N A
(IV)	COMLIANCE OF SECTION 185 & 186	
	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	N A
(V)	PUBLIC DEPOSITS	
	in case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated. If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	N A
(VI)	COST ACCOUNTING RECORDS	
	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	N A



RACHIT PRINTS PRIVATE LIMITED

(VII)	STATUTORY COMPLIANCE	
	(a) whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	Yes
	(b) where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (A mere representation to the concerned Department shall not be treated as a dispute)	Yes, Except detail below
	Income tax payable Rs. 3132220/- for AY 2008-09 (Case pending under ITAT)	
(VIII)	LOAN FROM BANKS/ FINANCIAL INSTITUTION	
	whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided)	N A
(IX)	APPLICATION OF MONEY RECEIVED FROM EQUITY OR LOAN	
	whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	N A
(X)	FRAUD REPORTING	
	whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	N A
(XI)	MANAGERIAL REMUNERATION	
	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	Yes
(XII)	NIDHI COMPANY - COMPLIANCE WITH DEPOSITS	
	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules	N A
(XIII)	RELATED PARTY TRANSACTIONS	
	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	Yes
(XIV)	ISSUE OF SHARE CAPITAL AND USE OF AMOUNT RAISED	
	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance.	N A



RACHIT PRINTS PRIVATE LIMITED

(XV)	TRANSACTION WITH DIRECTOR whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with.	N.A
(XVI)	REGISTRATION FROM RBI whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	N.A

For Rajeev Devendra & CO.,
Chartered Accountants
FR. No. 013719C



CA Punit K. Rastogi
Partner
M. No.: 413180

PLACE : MEERUT
DATE : 26/12/2020

RACHIT PRINTS PRIVATE LIMITED

CIN: U22190UP2003PTC027364

B-9, 10 & 11, Udyog Puram, Delhi Road, Partapur, Meerut

Ph: +91-9358407561, E-MAIL: info@rachitprints.com

BALANCE SHEET AS AT 31/03/2020

I EQUITY & LIABILITIES	Notes	As at	As at
		March 31, 2020	March 31, 2019
		₹	₹
1. Shareholders' funds			
(a) Share Capital	3	1,91,00,000.00	1,91,00,000.00
(b) Reserve & Surplus	4	52,64,634.66	37,01,702.18
2. Non Current Liabilities			
(a) Long Term Borrowings	5	3,73,32,352.55	4,41,99,814.74
3. Current Liabilities			
(a) Short Term Borrowings	6	5,34,49,967.00	5,29,85,358.00
(b) Trade Payables	7	6,17,56,347.28	6,11,20,434.53
(c) Other Current Liabilities	8	39,70,048.91	11,66,492.30
(d) Short Term Provisions	9	-	11,526.00
Total ₹		18,08,73,350.40	18,22,85,327.75
II ASSETS			
1. Non-current assets			
(a) Property, Plant & Equipments:			
(i) Tangible Assts	10	3,58,01,345.00	4,06,39,820.79
(ii) Intangible Assts			
(iii) Capital work-in progress			
(b) Long-term loans and advances	11	7,54,226.00	7,54,226.00
(c) Deferred tax assets (net)	12	2,85,304.03	4,95,157.03
(d) Other non current assets	13	10,30,020.00	9,63,157.00
2. Current assets			
(a) Inventories	14	5,80,86,170.00	6,45,05,561.00
(b) Trade receivables	15	6,59,19,920.07	6,25,90,158.83
(c) Cash and bank balances	16	81,16,819.86	36,63,307.71
(d) Short term loans and advances	17	36,64,940.00	20,10,763.00
(e) Other current assets	18	72,14,605.44	66,63,176.39
Total ₹		18,08,73,350.40	18,22,85,327.75

NOTES FORMING PART OF THE FINANCIAL STATEMENTS 1-27

(Anupam Kansal)

DIRECTOR

(DIN: 01069047)

Auditor's Report

In terms of our separate report of even date

(Nana Kansal)

DIRECTOR

(DIN: 01298240)

For Rajeev Devendra & CO.,

Chartered Accountants

FR. No. 013719C



PLACE : MEERUT

DATE : 26/12/2020

CA Punit K. Rastogi

Partner

M. No.: 413180

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PROV. STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

PARTICULARS	NOTES	As at	As at
		March 31, 2020	March 31, 2019
		₹	₹
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)	19	27,41,85,699.87	24,48,22,281.37
Less: Excise duty			
Revenue from operations (net)		27,41,85,699.87	24,48,22,281.37
2 Other Income	20	74,293.00	69,468.00
3 Total Revenue (1+2)	Total ₹	27,42,59,992.87	24,48,91,749.37
4 EXPENDITURE			
(a) Cost of materials consumed	21	16,42,52,628.78	14,37,57,640.54
(b) Purchases of stock-in-trade			
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	51,03,430.00	(35,37,710.12)
(d) Employee benefits expense	23	82,18,294.48	97,26,800.93
(e) Finance costs	24	76,22,360.46	70,88,222.21
(f) Depreciation and amortisation expense	10	55,24,072.00	64,59,468.00
(g) Other expenses	25	8,16,36,417.67	8,12,84,071.09
Total Expenses	Total ₹	27,23,57,203.39	24,47,78,492.65
5 Profit before exceptional and extraordinary items and tax (3 - 4)		19,02,789.48	1,13,256.72
6 Exceptional Items		-	-
7 Profit before extraordinary items and tax (5 + 6)		19,02,789.48	1,13,256.72
8 Extraordinary Items		-	-
9 Profit before tax (7 - 8)		19,02,789.48	1,13,256.72
10 Tax Expenses:			
(a) Current tax expense for current year		-	23,117.00
(b) (Less): MAT credit (where applicable)		0.00	0.00
(d) Net current tax expense		-	23,117.00
(e) Deferred tax (asset)/liability		2,09,853.00	2,20,183.00
11 Profit from continuing operations (9 ± 10)		16,92,936.48	(1,30,043.28)
B DISCONTINUING OPERATIONS			
C TOTAL OPERATIONS		16,92,936.48	(1,30,043.28)
12i Earnings per share (of ₹ 100/- each):	26		
Basic & Diluted		8.86	(0.68)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS 1-22



Sd/-
(Anupam Kansal)
DIRECTOR
(DIN: 01069047)

Auditor's Report

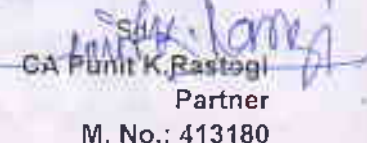
In terms of our separate report of even date



Sd/-
(Naina Kansal)
DIRECTOR
(DIN: 01298240)

For Rajeev Devendra & CO.,
Chartered Accountants
FR. No. 013719C




CA Punit K. Rastogi
Partner
M. No.: 413180

PLACE : MEERUT
DATE : 26/12/2020

RACHIT PRINTS PRIVATE LIMITED

CIN U22190UP2003PTC027364

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	19,02,789 48	1,13,256 72
Adjustment for:		
Depreciation and amortisation	55,24,072 00	64,59,468 00
Interest on borrowings	76,22,360 46	70,88,222 21
Operating profit before working capital changes	1,50,49,221 94	1,36,60,946 93
Adjustments for movement in working capital :		
Adjustments for (increase) / decrease in operating assets:		
Stock	64,19,391 00	(10,14,841 12)
Trade receivables	(33,29,761 24)	47,52,900 38
Short-term loans and advances	(16,54,177 00)	17,05,943 00
Other current assets	(5,51,429 05)	(32,53,292 24)
	8,84,023 71	21,90,710 02
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	6,35,912 75	(20,10,661 05)
Other current liabilities	28,03,556 61	(82,89,431 93)
	34,39,469 36	(1,03,00,092 98)
Direct taxes paid/deducted at source	(11,529 99)	(18,514 01)
Assets w/o	(1,30,000 00)	0 00
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	1,92,31,185 02	55,33,049 96
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of fixed assets including capital work in progress	(6,85,596 22)	(34,70,461 25)
Long-term loans and advances	-	(3,250 00)
Other non current assets	(66,863 00)	(62,521 00)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(7,52,459 22)	(35,36,232 25)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/(Decrease) in long term borrowings	(68,67,462 19)	78,82,749 18
Interest Paid on borrowings	(76,22,360 46)	(70,88,222 21)
Increase/(Decrease) in other long term liabilities		
Increase/(Decrease) in short term borrowings	4,64,609 00	4,44,329 44
NET CASH FROM / (USED IN) FINANCING ACTIVITIES	(1,40,25,213.65)	12,38,856.41
D Net Increase/(Decrease) in cash and cash equivalents	44,53,512.15	32,35,674.12
E Cash and cash equivalents as at the end of previous period	36,63,307 71	4,27,633 59
F Cash and cash equivalents as at end of the year	81,16,819 86	36,63,307 71
G Components of cash and cash equivalents		
Cash & bank balances	81,16,819 86	36,63,307 71
	81,16,819.86	36,63,307 71

(Anupam Kansal)
DIRECTOR
(DIN: 01069047)

Auditor's Report

In terms of our separate report of even date

(Naina Kansal)
DIRECTOR
(DIN: 01298240)

For Rajeev Devendra & CO.,
Chartered Accountants
FR. No. 013719C



PLACE : MEERUT
DATE : 26/12/2020

CA Punit K. Rastogi
Partner
M. No.: 413180

RACHIT PRINTS PRIVATE LIMITED

CIN: U22190UP2003PTC027364

B-9, 10 & 11, Udyog Puram, Delhi Road, Partapur, Meerut

Ph: +91-9358407561, E-MAIL: info@rachitprints.com

Notes forming part of the Consolidated Financial Statements

1. Corporate Information:

Rachit Prints Private Limited, is an MSME unit and is involved in the processing & manufacturing of cloth, usually a consumer product and is used by messes for their households. Main consumer of the these products are Mattress manufacturers etc.

As at 31st March, 2020 the family of Sh. Anupam Kansal is holding 100% sharholding and are capable to control its operating and financial policies.

The Company's registered office is at Meerut.

2. Significant Accountning Policies:

(a) Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

(b) Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

(c) Revenue Recognition:

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty and sales during trial run period, adjusted for discounts (net).

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

(d) Property, plant and equipments:

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.



(e) Depreciation:

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(f) Inventories:

Valuation of raw materials, consumables, stores & spares etc. is made at landed cost price. Finished goods are also stated at cost.

(g) Borrowing costs:

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is NIL.

(h) Retirement benefits:

The retirement benefits are accounted for as and when liability becomes due for payment.

(i) Income Tax:

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

(j) Provisions, Contingent Liabilities and Contingent Assets

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.



Notes forming part of the financial statements as at 31/03/2020

The authorised, issued, subscribed and fully paid-up share capital comprises of equity shares having a par value of Rs. 100/- each as follows:

	As at March 31, 2020	As at March 31, 2019
(a) Authorised		
2,00,000 Equity Shares of Rs. 100/- Each		
(March 31, 2019: 2,00,000 equity shares of Rs. 100/- each)	2,00,00,000.00	2,00,00,000.00
(b) Issued Subscribed & Fully Paidup		
15,000 Equity Shares of Rs. 100/- Each		
(March 31, 2019: 1,91,000 equity shares of Rs. 100/- each)	1,91,00,000.00	1,91,00,000.00
(c) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period-		
Equity shares with voting rights		
At the beginning of the year	1,91,000.00	1,91,000.00
Add: issued during the year		
Outstanding at the end of the year	1,91,000.00	1,91,000.00
(d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company		
Equity Shares:		
Sh. Anupam Kansal	95,300.00	47,650
	49.90%	24.95%
Smt. Naina Kansal	95,300.00	47,650
	49.90%	24.95%
Sh. Atul Kumar Kansal	-	47,650
	-	24.95%
Smt. Anita Kansal	-	47,650
	-	24.95%
(4) Reserve and surplus		
Reserves and surplus consist of the following:		
(a) (Deficit) in statement of profit and loss		
(i) Op. Balance	(46,14,297.82)	(44,77,331.54)
(ii) Profit for the year	16,92,936.48	(1,30,043.28)
	(29,21,361.34)	(46,07,374.82)
	(1,30,004.00)	(6,923.00)
Add/(Less) Tax expense/refund of past years	Total ₹ (30,51,365.34)	(46,14,297.82)
(b) Securities premium		
Opening balance	83,16,000.00	83,16,000.00
Add: issued during the year		
	Total ₹ 83,16,000.00	83,16,000.00
	Total ₹ 52,64,634.66	37,01,702.18
(5) Long term borrowings		
(a) Secured Loans		
Federal Bank, Meerut (TL-1)	63,12,049.41	91,04,594.38
Federal Bank, Meerut (TL-2)	92,38,804.80	1,15,45,828.43
Federal Bank, Meerut (TL-3)		6,99,557.27
Federal Bank, Meerut (TL-4)	79,33,241.00	84,89,334.00
	Total ₹ 2,34,84,095.21	2,98,39,314.08
(b) Unsecured Loans		
From Directors	1,38,48,257.34	1,43,60,500.66
	1,38,48,257.34	1,43,60,500.66
	Total ₹ 3,73,32,352.55	4,41,99,814.74
(6) Short term borrowings		
(a) Secured Loans		
Federal Bank, Meerut	5,34,49,967.00	5,29,85,358.00
(Working capital limit against hypothecation of stock and receivables)		
	Total ₹ 5,34,49,967.00	5,29,85,358.00
(7) Trade payables		
(a) Micro, Small and Medium Enterprises	6,17,56,347.28	6,11,20,434.53
(b) Others		
	Total ₹ 6,17,56,347.28	6,11,20,434.53
(8) Other Current Liabilities		
(a) Sundry Payables	13,93,917.91	11,66,492.30
(b) Advance from customers	25,76,131.00	
	Total ₹ 39,70,048.91	11,66,492.30
(9) Short term provisions		
(a) Provision for Income tax		11,526.00
	Total ₹ -	11,526.00



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RACHIT PRINTS PRIVATE LIMITED

CIN U22190UP2003PTC027364

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Ph +91-9355407561 E-MAIL info@rachitprints.com

(10) Property, Plant and equipments

Sl. No.	Description	01/4/2019	Cost as on Additions during the year	Sold/Trfd during the year	31/3/2020	Upto 31/03/19	Depreciation Adjustment for sale	Depreciation For the year	Upto 31/03/20	W.D.V. as at 31/03/20	W.D.V. as at 31/03/19
(a)	TANGIBLE FIXED ASSETS										
1	Furniture	4 24 657 58	66 000 00	-	4 90 657 58	2 37 141 83	-	53 451 00	2 90 592 83	2 00 064 75	1 87 515 75
2	Building	10 38 316 15	-	-	10 38 316 15	8 02 014 00	-	-	8 02 014 00	2 36 302 15	2 36 302 15
3	Air conditioners	4 04 516 00	1 04 437 29	-	5 08 953 29	2 85 907 75	-	39 211 00	3 25 118 75	1 83 834 54	1 18 608 25
4	Vehicles	49 20 115 00	-	-	49 20 115 00	43 61 054 00	-	1 43 336 00	45 04 390 00	4 15 725 00	5 59 061 00
5	Plant & Machinery	5 77 13 348 47	4 01 000 00	-	5 81 14 348 47	2 23 32 339 65	-	49 05 974 00	2 72 38 313 65	3 08 76 034 82	3 53 81 008 82
6	Electrical Equipments	26 76 878 00	84 836 93	-	27 61 714 93	13 35 367 30	-	3 66 346 00	17 01 713 30	10 60 001 63	13 41 510 70
7	Mobile	77 380 00	-	-	77 380 00	68 465 02	-	2 971 00	71 436 02	5 943 88	8 914 98
8	Computer	3 86 229 20	29 322 00	-	4 15 551 20	3 55 804 07	-	12 783 00	3 68 587 07	46 964 13	30 425 13
9	Land	27 76 474 00	-	-	27 76 474 00	-	-	-	-	27 76 474 00	27 76 474 00
	Total ₹	7 04 17 914 40	6 85 596 22	-	7 11 03 510 62	2 97 78 093 62	-	55 24 072 00	3 53 02 165 62	3 58 01 345 00	4 06 39 820 78
(b)	INTANGIBLE ASSETS										
(c)	CAPITAL WORK IN PROGRESS										
	Total (B)										
	Total (A+B)	7 04 17 914 40	6 85 596 22	-	7 11 03 510 62	2 97 78 093 62	-	55 24 072 00	3 53 02 165 62	3 58 01 345 00	4 06 39 820 78
	PREVIOUS YEAR	6 69 47 453 15	34 70 461 25	0.00	7 04 17 914 40	2 33 18 625 61	0.00	64 59 468 00	2 97 78 093 61	4 06 39 820 79	4 36 28 827 54



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Notes forming part of the financial statements as at 31/03/2020

	CUR. YEAR	PREV. YEAR
(11) Long term loans and advances		
Long term loans and advances consist of following:		
(a) Telephone security	4,000.00	4,000.00
(b) Electric security	7,46,976.00	7,46,976.00
(c) BSNL security	3,250.00	3,250.00
Total ₹	7,54,226.00	7,54,226.00
(12) Deferred tax asset		
Opening balance	4,95,157.03	7,15,340.03
Add/(Less): Adjustment for Depreciation	(2,09,853.00)	(2,20,183.00)
Total ₹	2,85,304.03	4,95,157.03
(13) Other non current assets		
FDR with federal bank (earmarked for BG)	10,30,020.00	9,63,157.00
Total ₹	10,30,020.00	9,63,157.00
(14) Inventories		
Inventories consist of following:		
(a) Finished goods	1,56,20,800.00	1,63,53,500.00
(b) Raw Material	2,48,24,310.00	2,53,50,106.00
(c) WIP	1,64,95,400.00	2,08,66,130.00
(d) Colour & Chemicals	11,45,660.00	19,35,825.00
Total ₹	5,80,86,170.00	6,45,05,561.00
(15) Trade receivables (Unsecured)		
Trade receivables consist of following:		
(a) Over six months from the date they were due for payment		
(i) Considered good	1,16,78,182.90	
(ii) Considered doubtful		
(b) Others		
(i) Considered good	5,42,41,737.17	6,25,90,158.83
(ii) Considered doubtful		
Total ₹	6,59,19,920.07	6,25,90,158.83
(16) Cash and cash equivalents		
(a) Cash and bank balances		
(i) Balances with banks		
- State Bank of India, Partapur	2,333.85	11,281.84
- ICICI Bank Ltd, Meerut	8,99,025.08	15,83,242.07
(ii) Cash in hand	7,15,460.93	16,96,593.80
(iii) Cheque recd but not clear		3,72,190.00
(iv) Short term FDR with ICICI Bank	65,00,000.00	
	81,16,819.86	36,63,307.71
(17) Short term loans & advances		
(a) Advance to suppliers	36,64,940.00	17,24,256.00
(b) Advance to staff		2,86,507.00
	36,64,940.00	20,10,763.00
(18) Other current assets		
(a) Income tax refundable		
- for A/Y 2018-19	12,279.00	12,279.00
- for A/Y 2020-21	22,492.00	
(b) Other		
- GST Credit receivable	39,96,976.32	33,49,701.27
- Prepaid Insurance	95,165.00	83,503.00
- Income tax under appeal	2,00,000.00	2,00,000.00
- Insurance claim receivable	28,87,693.12	28,87,693.12
- ICICI Bank		1,30,000.00
	72,14,605.44	66,63,176.39



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Notes forming part of the financial statements as at 31/03/2020

	CUR. YEAR	PREV. YEAR
	₹	₹
(19) Revenue from operations		
(a) Sales (Net of returns)	27,41,85,699.87	24,48,22,281.37
	27,41,85,699.87	24,48,22,281.37
(20) Other income		
Interest Earned	74,293.00	69,468.00
	74,293.00	69,468.00
(21) Cost of raw materials consumed		
Opening Stock	2,72,85,931.00	2,98,08,800.00
Add: Purchases	16,29,36,667.78	14,12,34,771.54
	19,02,22,598.78	17,10,43,571.54
Less: Closing Stock	2,59,69,970.00	2,72,85,931.00
Consumption	16,42,52,628.78	14,37,57,640.54
(22) Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Finished goods		
Opening Stock	1,63,53,500.00	2,81,39,819.88
Less: Closing Stock	1,56,20,800.00	1,63,53,500.00
	7,32,700.00	1,17,86,319.88
WIP		
Opening Stock	2,08,66,130.00	55,42,100.00
Less: Closing Stock	1,64,95,400.00	2,08,66,130.00
	43,70,730.00	1,53,24,030.00
	51,03,430.00	(35,37,710.12)
(23) Employees benefits expenses		
Salary & Wages to workers & staff	48,13,877.00	52,67,115.00
Directors Remuneration	29,30,000.00	42,00,000.00
Labour & staff welfare	2,29,533.48	1,15,903.93
Bonus	92,400.00	
E P F.	1,32,144.00	1,06,048.00
E S I	20,340.00	37,734.00
	82,18,294.48	97,26,800.93
(24) Finance costs		
Interest on borrowings	76,22,360.46	70,88,222.21
	76,22,360.46	70,88,222.21



Notes forming part of the financial statements as at 31/03/2020

	CUR. YR.	PREV. YEAR
(25) Other expenses		
Manufacturing & processing expenses		
Processing & Printing Expenses	4,29,20,812 90	5,18,37,258 37
Packing Expenses	23,74,712 22	21,09,605 00
Kundi & Calendering Expenses	42,43,799 99	36,09,116 35
Washing Expenses	60,54,792 00	51,52,633 00
Wages	9,29,113 00	12,00,000 00
Freight & Cartage Inward	46,92,384 03	35,90,454 32
Power & Fuel Expenses	88,22,360 74	31,51,035 00
Finishing & Standing Expenses	4,98,527 00	3,76,998 00
Printing Expenses	8,94,198 00	9,34,689 00
Sewing	2,24,075 00	2,01,031 00
Frame	2,00,340 00	
Checking & Finishing Expenses	13,86,548 00	13,86,417 00
Other		
Advertisement Expenses	3,500 00	81,114 00
Payment to auditors-		
For Audit Fee	50,000 00	1,00,000 00
For GST Audit Fee	25,000 00	
Bank Commission & Charges	3,54,484 78	2,05,469 11
Building Repair	9,57,084 14	2,60,358 10
Business Promotion Expenses	59,100 00	1,56,731 48
Computer Repair	54,570 34	20,395 00
Festival Expenses	42,449 00	1,72,560 00
Freight Outward	29,82,166 05	18,70,557 10
Insurance Charges	2,54,732 00	3,05,770 28
Legal & Professional Expenses	14,450 00	28,669 48
Membership & Subscription	28,921 19	15,000 00
Misc Expenses	39,206 36	39,038 77
Office Expenses	69,682 00	1,69,000 00
Car Insurance		26,276 00
Electric repair	1,21,992 16	36,847 00
Postage & Telegram	41,005 00	1,30,552 00
Printing & Stationary	54,830 00	2,18,681 00
Loading and Unloading exp	2,41,441 58	41,855 00
Professional Charges	1,35,000 00	31,000 00
Rate & Taxes	1,30,394 00	28,987 00
Rebate & Discount	9,41,055 02	11,19,376 73
Repair & Maintenance (Machine)	11,16,179 08	12,69,590 51
Telephone & Mobile Expenses	23,838 00	1,70,933 00
Tour & Travelling	3,80,841 07	7,78,240 04
Vehicle Running & Maintenance	2,64,461 04	4,55,332 45
Local conveyance	8,372 00	2,500 00
	8,16,36,417.67	8,12,84,071.09

(26) Earning per share:

The information required under Accounting Standard 20 issued by the Institute of Chartered Accountants of India in respect of the "Earning per Share" is as under:

	2019-20	2018-19
A Profit/Loss after tax	16,92,936 48	(1,30,043 28)
B Number of Equity Shares	1,91,000	1,91,000 00
C Nominal Value per Share	100 00	100 00
D Earning per Share	8 86	(0 68)

(25) Other significant disclosures:



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(1) Related party disclosures:

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships

Name of the Related Party	Relationship
Anupam Kansal	Key Management Personnel
Naina Kansal	
Atul Kumar Kansal	
Anita Kansal	
Indra Jaitly	
Shivani Jaitly	
Kanti Kansal	
Suneeti Gupta	
Rachit Gupta	
Mahek Gupta	
Anupam Kansal HUF	
Elite Traders	Enterprises over which Key Managerial Personnel are able to exercise significant influence

(ii) Transactions during the year with related parties

Nature of Transactions	Key Management Personnel/Relative			
	Employee benefit expenses		Job work	
	Current year	Previous year	Current year	Previous year
Anupam Kansal	13,75,000.00	10,80,000.00	-	-
Naina Kansal	13,75,000.00	10,20,000.00	-	-
Atul Kumar Kansal	90,000.00	10,80,000.00	-	-
Anita Kansal	90,000.00	10,20,000.00	-	-
Rachit Gupta	5,86,331.00	-	-	-
Indra Jaitly	-	-	20,08,894.00	20,16,569.00
Shivani Jaitly	-	-	20,08,894.00	15,42,266.00
Kanti Kansal	-	-	36,93,757.00	17,42,110.00
Suneeti Gupta	-	-	20,08,894.00	15,42,266.00
Mahek Gupta	-	-	19,85,747.00	-
	35,16,331.00	42,00,000.00	1,17,06,196.00	68,43,211.00
Nature of Transactions	Enterprises over which Key Managerial Personnel are able to exercise significant influence			
	Sale of goods		Purchase	
	Current year	Previous year	Current year	Previous year
Anupam Kansal HUF	9,60,623.75	-	59,64,964.00	-
Elite Traders	9,60,623.75	-	59,64,964.00	-
Long term borrowings	Received		Returned	
	Current year	Previous year	Current year	Previous year
Anupam Kansal	40,20,623.00	31,02,000.00	20,53,220.00	3,45,361.00
Naina Kansal	31,18,445.00	31,70,000.00	19,58,013.00	41,740.00
Atul Kumar Kansal	25,000.00	-	18,74,903.00	36,230.00
Anita Kansal	-	-	17,92,175.00	88,862.00
Kanti Kansal	2,00,000.00	-	2,00,000.00	-
TOTAL	73,64,068.00	62,72,000.00	78,76,311.00	5,12,193.00



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(iii) Balance as at year end

	Current year	Previous year
Unsecured Loans		
Anupam Kansal	81 43 315 85	61,75,913 00
Naina Kansal	57 04 941 49	45,42,509 63
Atul Kumar Kansal	-	18,74,903 00
Anita Kansal	-	17,92,175 00

(2) Earning in foreign currency

	Current Year	Previous Year
(i) Export of goods (on F O B basis)	Nil	Nil



(Anupam Kansal)

DIRECTOR

(DIN: 01069047)

Auditor's Report

In terms of our separate report of even date



(Naina Kansal)

DIRECTOR

(DIN: 01298240)

For Rajeev Devendra & CO.,
Chartered Accountants

FR. No. 013719C


CA Punit K. Rastogi

Partner

M. No.: 413180

PLACE : MEERUT

DATE : 26/12/2020