

**SUKARTIK CLOTHINGS PRIVATE LIMITED**  
Balance Sheet as at 31st March 2020

(Amount in Rs.)

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019	As at 31.03.2018
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, Plant and Equipment	3	10,62,63,054	10,33,75,787	10,52,90,553
Intangible assets	3	-	-	-
Investment Property	4	11,30,000	11,30,000	11,30,000
<b>Financial Assets</b>				
Loans	5	8,500	8,500	8,500
Other non financial assets	6	88,975	36,729	36,729
<b>Total non-current assets</b>		<b>10,74,90,529</b>	<b>10,45,51,016</b>	<b>10,64,65,782</b>
<b>Current assets</b>				
Inventories	7	5,78,13,133	1,98,04,735	1,63,11,674
<b>Financial Assets</b>				
Trade receivables	8	5,43,37,949	5,77,24,804	4,58,00,803
Cash and cash equivalents	9	5,80,359	2,28,041	29,31,473
Bank balances other than cash and cash equivalents above	10	5,16,662	5,21,380	6,91,841
Loans	11	1,35,937	1,69,437	1,06,437
Other financial assets	12	-	1,634	6,677
Other current assets	13	1,32,36,314	70,69,208	67,05,253
<b>Total current assets</b>		<b>12,66,20,354</b>	<b>8,55,19,239</b>	<b>7,25,54,157</b>
<b>TOTAL ASSETS</b>		<b>23,41,10,883</b>	<b>19,00,70,255</b>	<b>17,90,19,940</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share capital	14	30,10,000	30,10,000	30,10,000
Other Equity	15	9,41,32,737	8,47,24,034	8,58,57,510
<b>Total equity</b>		<b>9,71,42,737</b>	<b>8,77,34,034</b>	<b>8,88,67,510</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	16	3,97,07,772	3,90,75,889	3,67,49,132
Deferred tax liabilities (net)	17	58,81,038	54,17,340	52,69,540
<b>Total non-current liabilities</b>		<b>4,55,88,810</b>	<b>4,44,93,229</b>	<b>4,20,18,672</b>
<b>Current liabilities</b>				
<b>Financial Liabilities</b>				
Trade payables	18	6,45,29,900	4,17,32,423	4,44,13,413
Other financial liabilities	19	2,26,82,673	1,55,56,234	32,28,377
Other current liabilities	20	18,42,733	5,54,335	4,91,968
Current Tax Liabilities (Net)	21	23,24,030	-	-
<b>Total current liabilities</b>		<b>9,13,79,336</b>	<b>5,78,42,992</b>	<b>4,81,33,758</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>23,41,10,883</b>	<b>19,00,70,255</b>	<b>17,90,19,940</b>

The accompanying notes form part of the financial statements 1 to 40

As set out in our attached report of even date

**For B M Gattani & Co**  
**Chartered Accountants**  
Firm Registration No. : 113536W

For and on behalf of the Board of Directors

sd/-  
**Balmukund N Gattani**  
Proprietor  
**Membership No. 047066**

sd/-  
**Navratan Gaggarr**  
**Director**  
DIN:01655621

sd/-  
**Ramakant Gaggarr**  
**Director**  
DIN:01019838

Place: Mumbai  
Date : 31/07/2020

**SUKARTIK CLOTHINGS PRIVATE LIMITED**  
Statement of Profit and loss for the year ended 31st March, 2020

(Amount in Rs.)			
Particulars	Note No.	For the year ended 31.03.2020	For the year ended 31.03.2019
Revenue from operations	22	15,18,74,342	14,53,56,336
Other income	23	79,161	2,18,302
<b>Total Revenue</b>		<b>15,19,53,503</b>	<b>14,55,74,639</b>
<b>Expenses:</b>			
Cost of materials consumed	24	5,39,29,537	5,99,95,071
Purchases of Stock-in-Trade	25	1,46,56,791	56,01,350
Changes in inventories	26	(2,50,75,236)	(46,20,773)
Employee benefits expense	27	47,77,084	53,14,637
Finance costs	28	14,68,784	38,22,784
Depreciation and amortization expense	3	80,64,168	80,20,397
Other expenses	29	8,19,35,944	6,84,26,849
<b>Total expenses</b>		<b>13,97,57,072</b>	<b>14,65,60,315</b>
<b>Profit before exceptional items and tax</b>		<b>1,21,96,431</b>	<b>(9,85,676)</b>
Exceptional items		-	-
<b>Profit before tax</b>		<b>1,21,96,431</b>	<b>(9,85,676)</b>
Tax expense:			
(1) Current tax		23,24,030	
(2) Deferred tax		4,63,698	1,47,800
(3) Tax adjustment for earlier years		-	-
		<b>27,87,728</b>	<b>1,47,800</b>
<b>Profit (Loss) for the year</b>		<b>94,08,703</b>	<b>(11,33,476)</b>
<b>Other Comprehensive Income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurement of post employment benefit obligations			
Income tax relating to above item			
<b>Total other Comprehensive Income</b>		-	-
<b>Total Comprehensive Income for the period</b>		<b>94,08,703</b>	<b>(11,33,476)</b>
Earnings per equity share:			
Basic and Diluted	28	31.26	(3.77)
The accompanying notes form part of the financial statements	1 to 40		
As set out in our attached report of even date			
<b>For B M Gattani &amp; Co</b>		For and on behalf of the Board of Directors	
<b>Chartered Accountants</b>			
Firm Registration No. : 113536VV			
	sd/-	sd/-	
	<b>Navratan Gaggar</b>	<b>Ramakant Gaggar</b>	
	<b>Director</b>	<b>Director</b>	
sd/-	DIN:01655621	DIN:01019838	
<b>Balmukund N Gattani</b>			
Proprietor			
<b>Membership No. 047066</b>			
Place: Mumbai			
Date : 31/07/2020			

SUKARTIK CLOTHINGS PRIVATE LIMITED			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 <sup>ST</sup> MARCH, 2020			
(Amount in Rs.)			
(A) CASH FLOW FROM OPERATING ACTIVITIES	2019-2020		2018-2019
Net Profit before tax and extraordinary items	1,21,96,431		(9,85,676)
Adjustment for			
Depreciation	80,64,168		80,20,397
Profit / Loss on sale of fixed assets	-		-
Interest on late payment of taxes	-		-
Interest / other income	(79,161)		(92,260)
Interest expenses	14,68,784		38,22,784
Operating profit before working capital changes	2,16,50,221		1,07,65,244
Adjustment for			
Trade receivables	33,86,855		(1,19,24,002)
Inventories	(3,80,08,398)		(34,93,061)
Bank and other balances	4,712		1,70,462
Other Financial assets	35,134		(57,957)
Other current assets	(61,67,106)		(3,63,955)
Other Non Financial assets	(52,246)		-
Trade payables	2,27,97,484		(26,80,991)
Other Financial liabilities	40,44,098		1,21,70,357
Other current liabilities	12,88,398		62,367
Cash generated from operations	89,79,152		46,48,464
Direct taxes paid	-		-
Cash flow before extraordinary items	89,79,152		46,48,464
Prior period items	-		-
Extraordinary items	-		-
NET CASH FLOW FROM OPERATING ACTIVITIES		89,79,152	46,48,464
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets	(1,09,51,435)		(68,40,431)
Sale of fixed assets	-		7,34,801
Movement of advances for capital goods	-		-
(Purchase) / sale of investments (Net)	-		-
(Increase) / decrease in deposits	-		-
Interest / other income	79,161		92,260
Dividend received	-		-
NET CASH USED IN INVESTING ACTIVITIES		(1,08,72,274)	(60,13,370)
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of share capital	-		-
Proceeds from long term borrowings	37,14,223		24,84,258
Repayment of long term borrowings	-		-
Proceeds from short term borrowings	-		-
Repayment of short term borrowings	-		-
Change in working capital borrowing from banks	-		-
Interest paid	(14,68,784)		(38,22,784)
NET CASH FROM FINANCING ACTIVITIES		22,45,440	(13,38,526)
NET INCREASE IN CASH AND CASH EQUIVALANTS (A+B+C)		3,52,318	(27,03,432)
OPENING BALANCE OF CASH AND CASH EQUIVALANTS		2,28,041	29,31,473
CLOSING BALANCE OF CASH AND CASH EQUIVALANTS		5,80,359	2,28,041

**Notes to cash flow statement:**

1 The above cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard 7 on "Statement of Cash Flow" notified u/s 133 of Companies Act, 2013 ("Act") read with relevant rules issued thereunder and the relevant provisions of the Act.

2 Change in liability arising from financing activities :

Particulars	Non-current borrowing	Current borrowing
Balance as at 1st April 2018	3,73,16,403	-
Net cash flows	24,84,258	-
Balance as at 31st March 2019	3,98,00,661	-
Net cash flows	37,14,223	-
Balance as at 31st March 2020	4,35,14,884	-

3 All the figures in brackets are outflow.

4 Previous year's figures have been regrouped wherever necessary.

As set out in our attached report of even date

For and on behalf of the Board of Directors

**For B M Gattani & Co**  
Chartered Accountants  
Firm Registration No. : 113536W

sd/-  
**Navratan Gaggar**  
Director  
DIN:01655621

sd/-  
**Ramakant Gaggar**  
Director  
DIN:01019838

sd/-  
**Balmukund N Gattani**  
Proprietor  
Membership No. 047066

Place: Mumbai  
Date : 31/07/2020

**SUKARTIK CLOTHING PRIVATE LIMITED**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2020**

<b>A. Equity Share Capital</b>		(Amount in Rs.)
<b>Particulars</b>	<b>Value</b>	
<b>Balance as at April 1, 2018</b>	<b>3010000.00</b>	
Changes during the year	<b>0.00</b>	
<b>Balance as at March 31, 2019</b>	<b>3010000.00</b>	
<b>Balance as at April 1, 2019</b>	<b>3010000.00</b>	
Changes during the year	<b>0.00</b>	
<b>Balance as at March 31, 2020</b>	<b>3010000.00</b>	

<b>B. Other Equity</b>						(Amount in Rs.)
<b>Particulars</b>	<b>Reserves and Surplus</b>			<b>Other Comprehensive income</b>	<b>Total</b>	
	<b>Capital Reserve</b>	<b>Securities Premium Reserve</b>	<b>Retained Earnings</b>			
Balance at the beginning of the reporting period i.e. 1st April, 2018	-	5,20,90,000	3,37,67,509	-	8,58,57,509	
Profit for the year	-	-	(11,33,476)	-	(11,33,476)	
Other Comprehensive Income for the year*	-	-	-	-	-	
<b>Balance at the end of the reporting period i.e. 31st March, 2019</b>	<b>-</b>	<b>5,20,90,000</b>	<b>3,26,34,033</b>	<b>-</b>	<b>8,47,24,033</b>	
Balance at the beginning of the reporting period i.e. 1st April, 2019	-	5,20,90,000	3,26,34,034	-	8,47,24,034	
Profit for the year	-	-	94,08,703	-	94,08,703	
Other Comprehensive Income for the year*	-	-	-	-	-	
<b>Balance at the end of the reporting period i.e. 31st March, 2020</b>	<b>-</b>	<b>5,20,90,000</b>	<b>4,20,42,737</b>	<b>-</b>	<b>9,41,32,737</b>	

\*Movement in other comprehensive income relates to remeasurements of the net defined benefit plans

**Nature of reserves**

a) **Securities Premium Reserve:** Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

b) **Retained Earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to other reserve, dividends or other distributions paid to shareholders.

c) **Capital Reserve:** The reserve is utilised in accordance with the provision of the Companies Act, 2013.

Contingent Liabilities and Commitments (To the extent not provided for)	29
Significant Accounting Policies	2
The accompanying notes from part of the financial statements	1 to 38

As set out in our attached report of even date

**For B M Gattani & Co**  
**Chartered Accountants**  
 Firm Registration No. : 113536W

sd/-  
**Balmukund N Gattani**  
 Proprietor  
**Membership No. 047066**

Place: Mumbai  
 Date : 31/07/2020

For and on behalf of the Board of Directors

sd/-  
**Navratan Gaggar**  
 Director  
 DIN:01655621

sd/-  
**Ramakant Gaggar**  
 Director  
 DIN:01019838

**SUKARTIK CLOTHING PRIVATE LIMITED**  
**Notes to financial statements for the year ended 31st March 2020**

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**1 Corporate information**

Sukartik Clothing Private Limited (the Company) was incorporated to carry on the business of manufacturing of seamless garments. The registered office of the Company is at 28, Bombay Samachar Marg, 3rd Floor, Fort, Mumbai -400023, Maharashtra, India.

The financial statements for the year ended March 31, 2020 were authorized and approved for issue by the Board of Directors on July 31, 2020

**2 Significant accounting policies**

**2.1 Basis of accounting and preparation of financial statements**

The financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities which have been measured at fair value amount.

The financial statements of the company have been prepared to comply with the Indian Accounting Standards ('Ind AS'), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

Upto the year ended 31st March, 2019, the Company has prepared its financial statements in accordance with the requirement of Indian GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as "Previous GAAP".

These financial statements are the Company's first Ind AS financial statement.

Company's financial statements are presented in Indian Rupees (Rs.), which is its functional currency.

**2.2 Use of estimates**

The preparation of financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

**2.3 Summary of Significant Accounting Policies**

**(a) Property, Plant & Equipment**

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets 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 costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow the entity and the cost can be measured reliably.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

**(b) Intangible asset**

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebate less accumulated amortisation/ depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate assets, as appropriate, only when it is probable that future economic benefits associated with the items will flow to the Company and cost can be measured reliably.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

**(c) Depreciation and amortisation**

Depreciation on property, plant and equipment is provided using straight-line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II of the Companies Act,2013.

**(d) Inventories**

Inventories are stated at lower of cost/unamortised cost or realisable value. The company evaluates the realisable value and/or revenue potential of inventory based on management estimate of market conditions and future demand and appropriate impairment is made in cases where accelerated impairment is warranted.

**(e) Cash and cash equivalents**

Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**(f) Cash Flow Statement**

Cash flows are stated using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**(g) Financial Assets**

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment assessment of financial assets other than those measured at fair value through profit and loss (FVTPL).

The company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

**(h) Financial Liabilities**

**Initial recognition and measurement:**

All financial liabilities are recognized initially at fair value and in case of loans net of directly attributable cost. Fees of recurring nature are directly recognised in profit or loss as finance cost.

**Subsequent measurement:**

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**(i) Employee Benefits**

**Short Term Employee Benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

**(j) Tax Expenses**

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity.

**Current Tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

**Deferred Tax**

Deferred Tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred income tax assets are recognised to the extent that it is probable that taxable profits will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax assets to be utilised.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

**(k) Foreign currencies transactions and translation**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Exchange differences arising on settlement of transactions are recognised in Statement of Profit or Loss.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on translation are recognised in Other Comprehensive Income.

**(l) Revenue recognition**

Revenue is recognised to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

**(m) Other income**

Interest Income from a financial asset is recognised using Effective Interest Rate (EIR) Method. Dividend income is recognised when the Company's right to receive the payment has been established.

**(n) Earnings per share**

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

**(o) Provisions & Contingencies**

Provisions are recognised when the Company has a present obligation as a result of a past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a financial cost.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.

Note 3 : Property, plant and Equipment

(Amount in Rs.)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 31.03.2019	Additions during the year	Deduction during the year	As on 31.03.2020	Total upto 31.03.2019	Provided for the year	Written back during the year	Total upto 31.03.2020	Total as on 31.03.2020	Total as on 31.03.2019
<b>Property, plant &amp; equipment</b>										
Land	1,72,55,180	-	-	1,72,55,180	-	-	-	-	1,72,55,180	1,72,55,180
Office Premises	7,46,119	-	-	7,46,119	35,529	35,650	-	71,179	6,74,940	7,10,590
Factory Building	1,98,16,382	8,11,404	-	2,06,27,786	6,75,329	6,94,040	-	13,69,369	1,92,58,417	1,91,41,053
Plant & Machineries	6,38,15,039	91,17,870	-	7,29,32,909	46,22,977	56,31,849	-	1,02,54,827	6,26,78,082	5,91,92,062
Furniture & Fixtures	29,77,036	5,79,773	-	35,56,809	3,57,250	4,09,575	-	7,66,825	27,89,984	26,19,786
Computers	1,83,327	66,483	-	2,49,810	93,951	65,334	-	1,59,285	90,525	89,376
Vehicles	27,21,514	58,874	-	27,80,388	2,16,524	5,09,436	-	7,25,961	20,54,427	25,04,990
Office Equipments	25,58,480	3,17,031	-	28,75,511	6,95,729	7,18,283	-	14,14,013	14,61,499	18,62,751
<b>Total tangible assets</b>	<b>11,00,73,077</b>	<b>1,09,51,435</b>	<b>-</b>	<b>12,10,24,513</b>	<b>66,97,291</b>	<b>80,64,168</b>	<b>-</b>	<b>1,47,61,459</b>	<b>10,62,63,054</b>	<b>10,33,75,787</b>
<b>Intangible assets</b>										
Computer software	50,000	-	-	50,000	50,000	-	-	50,000	-	-
<b>Total intangible assets</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>50,000</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>50,000</b>	<b>-</b>	<b>-</b>
<b>TOTAL AS AT 31.03.2020</b>	<b>11,01,23,077</b>	<b>1,09,51,435</b>	<b>-</b>	<b>12,10,74,513</b>	<b>67,47,291</b>	<b>80,64,168</b>	<b>-</b>	<b>1,48,11,459</b>	<b>10,62,63,054</b>	<b>10,33,75,787</b>
PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 31.03.2018	Additions during the year	Deduction during the year	As on 31.03.2019	Total upto 31.03.2018	Provided for the year	Written back during the year	Total upto 31.03.2019	Total as on 31.03.2019	Total as on 31.03.2018
<b>Property, plant &amp; equipment</b>										
Land	1,72,55,180			1,72,55,180	-	-	-	-	1,72,55,180	1,72,55,180
Office Premises	7,46,119			7,46,119	-	35,529	-	35,529	7,10,590	7,46,119
Factory Building	1,68,27,196	29,89,186		1,98,16,382	-	6,75,329	-	6,75,329	1,91,41,053	1,68,27,196
Plant & Machineries	6,29,77,230	25,61,934	17,24,125	6,38,15,039	-	56,20,411	9,97,434	46,22,977	5,91,92,062	6,29,77,230
Furniture & Fixtures	22,44,068	7,32,968		29,77,036	-	3,57,250	-	3,57,250	26,19,786	22,44,068
Computers	1,30,955	52,372		1,83,327	-	93,951	-	93,951	89,376	1,30,955
Vehicles	27,21,297	3,33,999	3,33,782	27,21,514	-	5,42,197	3,25,672	2,16,524	25,04,990	27,21,297
Office Equipments	23,88,508	1,69,972		25,58,480	-	6,95,729	-	6,95,729	18,62,751	23,88,508
<b>Total tangible assets</b>	<b>10,52,90,553</b>	<b>68,40,431</b>	<b>20,57,907</b>	<b>11,00,73,077</b>	<b>-</b>	<b>80,20,397</b>	<b>13,23,106</b>	<b>66,97,291</b>	<b>10,33,75,787</b>	<b>10,52,90,553</b>
<b>Intangible assets</b>										
Computer software	50,000	-	-	50,000	50,000	-	-	50,000	-	-
<b>Total intangible assets</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>50,000</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>50,000</b>	<b>-</b>	<b>-</b>
<b>TOTAL AS AT 31.03.2020</b>	<b>10,53,40,553</b>	<b>68,40,431</b>	<b>20,57,907</b>	<b>11,01,23,077</b>	<b>50,000</b>	<b>80,20,397</b>	<b>13,23,106</b>	<b>67,47,291</b>	<b>10,33,75,787</b>	<b>10,52,90,553</b>

**SUKARTIK CLOTHING PRIVATE LIMITED**  
**Notes on Financial Statements for the year ended 31st March 2020**

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019	As at 31.03.2018
<b>Note 4 : INVESTMENT PROPERTY</b>			
Immovable Properties	11,30,000	11,30,000	11,30,000
<b>Total</b>	<b>11,30,000</b>	<b>11,30,000</b>	<b>11,30,000</b>
<b>Note 5 : NON-CURRENT LOANS</b>			
(Unsecured, considered good unless otherwise stated)			
Security Deposits	8,500	8,500	8,500
<b>Total</b>	<b>8,500</b>	<b>8,500</b>	<b>8,500</b>
<b>Note 6 : OTHER NON FINANCIAL ASSETS</b>			
(Unsecured, considered good unless otherwise stated)			
Advance tax ( net of provision)	88,975	36,729	36,729
<b>Total</b>	<b>88,975</b>	<b>36,729</b>	<b>36,729</b>
<b>Note 7 : INVENTORIES</b>			
(Refer note 2.3-d)			
Raw Materials and components	2,00,80,531	1,01,79,685	1,21,20,128
Stock in trade	48,70,341	11,89,316	8,28,803
Finished goods	2,84,47,193	70,52,982	27,92,722
Stores, spares and Consumables	44,15,068	13,82,752	5,70,020
<b>Total</b>	<b>5,78,13,133</b>	<b>1,98,04,735</b>	<b>1,63,11,674</b>
<b>Note 8 : TRADE RECEIVABLES</b>			
Debts outstanding for a period exceeding six months from the date they are due for payments			
Unsecured, considered good	-	-	-
Unsecured, considered doubtful	-	-	-
Less: Provision for doubtful debts	-	-	-
	-	-	-
Debts outstanding for a period less than six months from the date they are due for payments			
Unsecured, considered good	5,43,37,949	5,77,24,804	4,58,00,803
Unsecured, considered doubtful	-	-	-
Less: Provision for doubtful debts	-	-	-
	5,43,37,949	5,77,24,804	4,58,00,803
<b>Total</b>	<b>5,43,37,949</b>	<b>5,77,24,804</b>	<b>4,58,00,803</b>
<b>Note 9 : CASH AND BANK BALANCES</b>			
Cash and Cash equivalents			
Balances with Bank	5,36,120	1,15,935	28,40,144
Cash on hand	44,239	1,12,106	91,329
<b>Total</b>	<b>5,80,359</b>	<b>2,28,041</b>	<b>29,31,473</b>
<b>Note 10 : Bank balances other than cash and cash equivalents above</b>			
Other bank balances:			
In fixed deposit account with maturity less than 12 months	5,16,662	5,21,380	6,91,841
<b>Total</b>	<b>5,16,662</b>	<b>5,21,380</b>	<b>6,91,841</b>
<b>Note 11 : Current loans</b>			
Unsecured, considered good			
Loan to employees	1,35,436	1,68,936	1,05,936
Loans to Others			
- To related party	501	501	501
- To Others	-	-	-
<b>Total</b>	<b>1,35,937</b>	<b>1,69,437</b>	<b>1,06,437</b>

**SUKARTIK CLOTHING PRIVATE LIMITED**  
**Notes on Financial Statements for the year ended 31st March 2020**

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019	As at 31.03.2018
<b>Note 12 : OTHER CURRENT FINANCIAL ASSETS</b>			
Unsecured, considered good			
Interest accrued but not due on fixed deposits	-	1,634	3,604
Interest receivable	-	-	3,073
<b>Total</b>	<b>-</b>	<b>1,634</b>	<b>6,677</b>
<b>Note 13 : OTHER CURRENT ASSETS</b>			
(Unsecured, considered good unless otherwise stated)			
Security Deposit	14,15,443	11,52,088	8,94,683
Prepaid expenses	5,62,047	5,24,997	2,82,912
Advance to suppliers	15,42,003	2,10,852	2,84,250
Margin money	-	1,65,642	-
Other Receivables	26,062	18,213	1,109
Balance with Statutory Authorities	84,48,201	41,93,955	52,42,298
TDS Receivable	12,42,558	8,03,461	
<b>Total</b>	<b>1,32,36,314</b>	<b>70,69,208</b>	<b>67,05,253</b>

**SUKARTIK CLOTHING PRIVATE LIMITED**  
**Notes on Financial Statements for the year ended 31st March 2020**

Particulars	As at 31 March 2020		As at 31 March 2019		As at 31 March 2018	
	Number	Amount	Number	Amount	Number	Amount
<b>Note 14 EQUITY</b>						
<b>Authorised</b>						
Equity Shares of Rs.10/- each	3,01,000	30,10,000	3,01,000	30,10,000	3,01,000	30,10,000
<b>Issued,Subscribed and Paid up</b>						
Equity Shares of Rs.10/- each	3,01,000	30,10,000	3,01,000	30,10,000	3,01,000	30,10,000
<b>Total</b>	<b>301000</b>	<b>30,10,000</b>	<b>301000</b>	<b>30,10,000</b>	<b>3,01,000</b>	<b>30,10,000</b>

a : During the current year and in the previous year, there have been no movements in the numbers of equity shares outstanding.

b : Details of Shareholders holding more than 5% of shares of the company:-

Name of Shareholder	As at 31 March 2020		As at 31 March 2019		As at 31 March 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Garnet International Limited	2,11,000	70.10	2,11,000	70.10	2,11,000	70.10
Ramakant Gaggar	30,000	9.97	30,000	9.97	30,000	9.97
Suresh Gaggar	30,000	9.97	30,000	9.97	30,000	9.97
Navratan Gaggar	30,000	9.97	30,000	9.97	30,000	9.97

c : Terms/Rights attached to Equity Shares:-

(i) The Company has only one class of Equity shares having par value of Rs. 10/- per share.

(ii) Each holder of Equity share is entitled to one vote per share.

(iii) In the event of Liquidation of the Company , the holders of Equity shares will be entitled to receive the realised value of the assets of the Company, remaining after payment of all preferential dues(if any) .The distribution will be in proportion to the number of equity shares held by the shareholders.

d : Share held by holding company:

Name of the company	Numbers	% of Holding	Numbers	% of Holding	Numbers	% of Holding
Garnet International Limited	211000	70.10	211000	70.10	211000	70.10

**Note 15 OTHER EQUITY**

**a. Securities Premium Account**

Balance as per the last financial statements		5,20,90,000	5,20,90,000	52090000
Sub-total		5,20,90,000	5,20,90,000	5,20,90,000

**b. Surplus in the Statement of Profit and Loss**

Balance or (deficit) as per the last financial statements		3,26,34,034	3,37,67,509	3,71,04,941
Add/(Less): Net Profit/(Loss) for the year		94,08,703	(11,33,476)	(33,37,432)
Sub-total		4,20,42,737	3,26,34,033	3,37,67,509

**c. Other Comprehensive income**

Balance as per the last financial statements		-	-	-
Add: Movement in OCI (Net) during the year		-	-	-
Sub-total		-	-	-
<b>Total</b>		<b>9,41,32,737</b>	<b>8,47,24,033</b>	<b>8,58,57,509</b>

**Note 16 BORROWINGS**

**Secured**

Term Loans from banks (refer note no 16.1)		39,56,303	8,24,420	12,75,963
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**Unsecured**

Loans and advances from related parties (refer note no 16.2 and 33)		3,57,51,469	3,82,51,469	3,54,73,169
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<b>Total</b>		<b>3,97,07,772</b>	<b>3,90,75,889</b>	<b>3,67,49,132</b>
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16.1 : Terms of Repayment and Security details of Term Loans :

Name of the Bank	SBP CAR LOAN A/C(65234351405) ALTO	SBP CAR LOAN A/C(65234351982) SWIFT	SBP CAR LOAN A/C(65250846816) PAJERO	HDFC TATA ACE LOAN NO.65935203	AXIS BANK LTD TERM LOAN
Type of Loan	Vehicle Loan	Vehicle Loan	Vehicle Loan	Vehicle Loan	Term Loan
Loan Account No.	65234351405	65234351982	65250846816	65935203	19060097121421
Amount sanctioned	3,30,000	5,00,000	21,70,000	3,40,000	1,45,00,000
Amount availed	3,30,000	5,00,000	21,70,000	3,40,000	1,45,00,000
Sanction Date	15.06.2015	15.06.2015	18.02.2016	25.03.2020	28.11.2019
Rate of Interest	8.45%	8.45%	8.40%	10.50%	9.45%
Total No.of Instalments	60	60	60	60	60
No.of Instalments paid	57	57	49	12	0
No.of balance Instalments to be paid	3	3	11	48	60
Amount of Instalment	7126	10797	46213	7270	268000
Repayment Type	Monthly	Monthly	Monthly	Monthly	Monthly

Nature of Security
1.Term Loans from Axis bank is secured by way of Equitable Mortgage of Industrial Property situated at Ludhiana.
2.Personally guaranteed by two directors of the company.
3. All the vehicle loans are secured by hypothecation of specific vehicles acquired from the loans.
Installments falling due in respect of all the above loans upto 31.03.2021 have been taken in "Other Financial liabilities" under the head "Current maturities of long term debts" (Refer note no.19)

16.2 Maturity profile of other unsecured loans are as under:

Name of lender	Garnet International Limited
Loan Reference No.	1
Interest rate	9%
Repayment of loan	Long term

**SUKARTIK CLOTHING PRIVATE LIMITED**  
**Notes on Financial Statements for the year ended 31st March 2020**

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019	As at 31.03.2018
Note 17: <b>DEFERRED TAX LIABILITIES (net)</b>			
Difference between book and tax depreciation	58,81,038	54,17,340	52,69,540
<b>Total</b>	<b>58,81,038</b>	<b>54,17,340</b>	<b>52,69,540</b>

**The movement in deferred tax assets and liabilities during the year ended March 31, 2020 and March 31, 2019:**

Particulars	As at 01.04.2018 Deferred Tax (Liabilities)/ Asset	(Charge)/Credi t in statement of Profit and Loss	As at 31.03.2019 Deferred Tax (Liabilities)/ Asset	(Charge)/Credi t in statement of Profit and Loss	As at 31.03.2020 Deferred Tax (Liabilities)/ Asset
Depreciation and amortisation	52,69,540	147800	54,17,340	4,63,698	58,81,038

Note 18: **TRADE PAYABLES**

Due to Micro and Small Enterprises *	-	-	-
Others	6,45,29,900	4,17,32,423	4,44,13,413
<b>Total</b>	<b>6,45,29,900</b>	<b>4,17,32,423</b>	<b>4,44,13,413</b>

\* Based on the information available with the company in response to the enquiries from all existing suppliers with whom the company deals, there are no suppliers who are registered as micro and small enterprises under 'The Micro, Small and Medium Enterprises Development Act, 2006' as at 31.03.2020

Note 19: **OTHER FINANCIAL LIABILITIES**

Current maturities of long-term debts (refer	38,07,112	7,24,772	5,67,271
Balance in Cash credit account	1,47,56,827	1,10,49,500	-
Security deposits	-	-	-
Other accrued expenses			
to others	34,41,001	29,52,896	23,01,115
to related parties (refer note no.33)	6,77,733	8,29,067	3,59,990
<b>Total</b>	<b>2,26,82,673</b>	<b>1,55,56,234</b>	<b>32,28,377</b>

Note 20: **OTHER CURRENT LIABILITIES**

Statutory Liabilities	2,57,341	5,02,709	4,48,638
Advance from Customers	15,85,392	51,626	43,330
Advance against sale of fixed assets	-	-	-
<b>Total</b>	<b>18,42,733</b>	<b>5,54,335</b>	<b>4,91,968</b>

Note 21: **CURRENT TAX LIABILITIES (net)**

Provision for Taxation (net of taxes paid)	23,24,030	-	-
<b>Total</b>	<b>23,24,030</b>	<b>-</b>	<b>-</b>

**SUKARTIK CLOTHING PRIVATE LIMITED**  
**Notes on Financial Statements for the year ended 31st March 2020**

(Amount in Rs.)

Particulars	2019-2020	2018-2019
<b>Note 22: REVENUE FROM OPERATION</b>		
Sale of Products :		
Garments		
Local	15,18,74,342	14,53,56,336
Sale of Services :		
Job charges	-	-
<b>Total</b>	<b>15,18,74,342</b>	<b>14,53,56,336</b>
<b>Note 23: OTHER INCOME</b>		
Interest		
on Fixed Deposits	-	44,695
on Electricity Deposits	79,161	47,565
Profit on sale of asset	-	92,699
Miscellaneous income	-	33,343
<b>Total</b>	<b>79,161</b>	<b>2,18,302</b>
<b>Note 24: COST OF MATERIALS CONSUMED</b>		
Opening stocks:		
Raw Material		
Yarn	60,58,795	70,84,084
Dyes & Chemicals	41,20,890	50,36,044
Add : Cost of purchases		
Raw Materials		
Yarn	2,68,12,522	2,25,62,268
Dyes & Chemicals	3,70,17,861	3,54,92,360
Less: Closing stock		
Raw Material		
Yarn	1,43,97,376	60,58,795
Dyes & Chemicals	56,83,155	41,20,890
<b>Total</b>	<b>5,39,29,537</b>	<b>5,99,95,071</b>
<b>Note 25: PURCHASES OF STOCK IN TRADE</b>		
Fabrics	1,46,56,791	56,01,350
<b>Total</b>	<b>1,46,56,791</b>	<b>56,01,350</b>
<b>Note 26: CHANGES IN INVENTORIES</b>		
Opening Stock:		
Finished goods	70,52,982	27,92,722
Stock in trade	11,89,316	8,28,803
Work in progress	-	-
Closing Stock:		
Finished goods	2,84,47,193	70,52,982
Stock in trade	48,70,341	11,89,316
Work in progress	-	-
<b>Total</b>	<b>(2,50,75,236)</b>	<b>(46,20,773)</b>
<b>Note 27: EMPLOYEE BENEFIT EXPENSE</b>		
Salaries and Wages		
To Directors Relatives	2,77,559	4,20,000
To others	33,51,588	36,48,088
Contribution to Provident and Other Funds	5,65,927	6,86,150
Staff Welfare Expenses	5,82,010	5,60,399
<b>Total</b>	<b>47,77,084</b>	<b>53,14,637</b>
<b>Note 28: FINANCE COST</b>		
Interest expense on		
On loans	1,18,088	32,37,031
Bill discounting facility	82,712	1,71,045
Others	264	4,372
Cash Credit Facility	11,66,704	3,66,005
Bank Charges	1,01,016	44,330
<b>Total</b>	<b>14,68,784</b>	<b>38,22,784</b>

**SUKARTIK CLOTHING PRIVATE LIMITED**  
**Notes on Financial Statements for the year ended 31st March 2020**

(Amount in Rs.)

Particulars	2019-2020	2018-2019
<b>Note 29: OTHER EXPENSES</b>		
<b>A) Manufacturing Expenses</b>		
Job charges	3,51,06,641	2,64,75,924
Power and fuel	1,47,45,978	1,33,21,002
Freight & Cartage Inwards	1,99,449	1,38,946
Stores and spares consumed	2,23,82,183	1,94,36,934
Insurance	4,03,855	3,07,813
Repairs & Maintenance(Machinery)	33,65,926	34,29,698
<b>Total- (A)</b>	<b>7,62,04,032</b>	<b>6,31,10,317</b>
<b>B) Administrative and General Expenses</b>		
Brokerage and Commission	-	-
Communication Expenses	3,72,551	3,93,043
Limit processing fee	1,18,000	3,16,027
Legal and Professional Charges	1,50,395	2,36,578
Auditors' remuneration (refer note 32)	1,00,000	1,00,000
Membership and Subscription	1,05,189	2,41,954
Miscellaneous Expenses	16,91,690	13,26,264
Printing and Stationery	2,87,003	2,16,181
Rates & Taxes	-	-
Repairs & Maintenance	7,24,567	3,08,828
Directors Remuneration	8,40,000	8,40,000
<b>Total- (B)</b>	<b>43,89,394</b>	<b>39,78,877</b>
<b>C) Selling and Distribution Expenses</b>		
Sales Promotion Expenses	54,720	11,676
Travelling and Conveyance	12,87,798	13,12,332
<b>D) Net Foreign exchange loss (gain)</b>	<b>-</b>	<b>13,648</b>
<b>Total- (C)</b>	<b>13,42,518</b>	<b>13,37,656</b>
<b>Total (A+B+C)</b>	<b>8,19,35,944</b>	<b>6,84,26,849</b>
<b>Note 30: EARNING PER SHARE</b>		
	<b>UNIT</b>	<b>2019-2020</b>
Weighted average number of Equity Shares	Numbers	2018-2019
Nominal Value of a Share	Rs.	10.00
Profit/ (Loss) for the year	Rs.	94,08,703
Basic and Diluted Earning Per Share	Rs.	31.26
		(11,33,476)
		(3.77)
<b>Note 31: CONTINGENT LIABILITIES AND COMMITMENTS:</b>		
Contingent liabilities not provided:	<b>2019-2020</b>	<b>2018-2019</b>
Undertakings given by the company under EPCG Scheme, pending fulfillment of export obligation	11,43,839	11,43,839
<b>Note 32: PAYMENT TO AUDITORS</b>		
Audit Fees	50,000	50,000
Tax Audit Fees	30,000	30,000
Taxation Matters	20,000	20,000
Certification	-	-
	<b>1,00,000</b>	<b>1,00,000</b>

**SUKARTIK CLOTHING PRIVATE LIMITED**  
**Notes on Financial Statements for the year ended 31st March 2020**

**Note 33: RELATED PARTY DISCLOSURES**

Related party disclosures as required by Ind AS -24 " Related Party Disclosures" are given below :

- i) Names of related parties and description of relationships
  - a) Holding Company  
Garnet International Limited
  - b) Directors  
Ramakant Gaggar  
Navratan Gaggar  
Rathi Premprakesh Sharad
  - c) Company in which directors have significant influence/control  
Alaukik Mines & Power Pvt. Ltd.  
Mangal Savitri Investment Private Ltd.
  - d) Relatives of KMP  
Sanqeeta Gaggar

(b.) Transactions during the year and balances outstanding as at year end with the related parties are as follows:

Particulars	Volume of the transaction (Rs.)		Balance as on (Rs.)	
	2019-2020	2018-2019	2019-2020	2018-2019
<b>Non current liabilities</b>				
Inter corporate borrowings				
Garnet International Limited	(25,00,000)	27,78,300	3,57,51,469	3,82,51,469
<b>Indirect Expenses</b>				
Salary	2,77,559	4,20,000	2,40,679	1,22,622
Directors Remuneration	8,40,000	8,40,000	4,37,054	7,06,445

Note:

- 1) Related party relationship is identified by the Company and relied upon by the auditors.
- 2) Figure in the brackets pertains to previous year.

**Note 34: FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS (Ind AS)**

**A. Transition to Ind AS:**

For the purposes of reporting as set out in Note 2.1, the Company has transitioned the basis of accounting from Indian generally accepted accounting principles ("IGAAP") to Ind AS. The accounting policies set out in Note 2 have been applied in preparing the financial statements for the year ended 31 March 2020, the comparative information presented in these financial statements for the year ended 31 March 2019 and in the preparation of an opening Ind AS balance sheet at 1 April 2018 (the "transition date"). In preparing opening Ind AS balance sheet as at 1 April 2018 and in presenting the comparative information for the year ended 31 March 2019, the Company has adjusted amounts reported previously in financial statements prepared in accordance with IGAAP. As a result of the transition from IGAAP to Ind AS, the financial statements for the year ended 31 March 2020 and the opening Ind AS balance sheet at 1 April 2018 are presented in accordance with Ind AS.

**B. Mandatory exceptions to retrospective application**

The Company has applied the following exceptions to the retrospective application of Ind AS as mandatorily required under Ind AS 101 "First Time Adoption of Indian Accounting Standards".

i) Estimates

On assessment of estimates made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise such estimates under Ind AS, as there is no objective evidence of an error in those estimates. However, estimates that were required under Ind AS but not required under IGAAP are made by the Company for the relevant reporting period.

ii) Classification and measurement of financial assets/liabilities

The classification of financial assets to be measured at amortised cost or fair value through profit & loss is made on the basis of facts and circumstances that existed on the date of transition to Ind AS.

**C. Optional exemptions from retrospective application**

Ind AS 101 "First time Adoption of Indian Accounting Standards" permits Companies adopting Ind AS for the first time to take certain exemptions from the full retrospective application of Ind AS during the transition. The Company has accordingly on transition to Ind AS availed the following key exemptions:

i) Deemed cost for property, plant and equipment

The Company has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost.

**D. Reconciliations and quantification of the differences arising from the transition from Previous GAAP to Ind AS in**

There is no material adjustment on Ind AS adoption to Balance sheet as on 31st March'19 and 1st April'18.  
 There is no material adjustment on Ind AS adoption to Statement of Profit and Loss for the year ended 31st March'19.  
 There is no material adjustment to Statement of Cash flow for the year ended 31st March'19.

**Note 35: Fair Value Measurements**

There is no material fair value measurement on Ind AS adoption.

**Note 36:** The company operates in a single segment i.e. textile (seamless garment manufacturing) having the same risk and return. Hence reporting as per Indian Accounting Standard (Ind AS) 108 "Operating Segments" is not applicable.

**Note 37: C. I. F. value of imports:**

	For the year ended	
	2019-2020	2018-2019
Purchase imports	-	82,81,846

**Note 38: Earnings in Foreign Exchange:**

	For the year ended	
	2019-2020	2018-2019
FOB value of Exports	-	17,68,605
Tour Expense	-	3,07,543

**Note 39:** No provision has been made for accrued liability in respect of gratuity payable to employees, as the Company is in the process of taking actuarial valuation certificate for present value of future liabilities.

**Note 40:** Previous year's figures are regrouped, rearranged, or recast wherever necessary to conform to this year's classification.

As set out in our attached report of even date

**For B M Gattani & Co**  
**Chartered Accountants**  
 Firm Registration No. : 113536VV

For and on behalf of the Board of Directors

sd/-  
**Balmukund N Gattani**  
 Proprietor  
**Membership No. 047066**

sd/-  
**Navratan Gaggar**  
**Director**  
 DIN:01655621

sd/-  
**Ramakant Gaggar**  
**Director**  
 DIN:01019838

Place: Mumbai  
 Date : 31/07/2020