

VARMA PRASHANT & ASSOCIATES

C-225, GYAN MARG, TILAK NAGAR, JAIPUR-302004

0141-4068699 / 98290-19022

E-mail:prashant.varma66@gmail.com/vpa@datainfosys.net

INDEPENDENT AUDITOR'S REPORT

To the Members of MAYUR GLOBAL PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **MAYUR GLOBAL PRIVATE LIMITED** ('the Company'), which comprise the Balance sheet as at 31 March 2023, the statement of profit and loss and the Statement OF cash flow for the year then ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) Prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other Accounting Principles generally accepted in India.

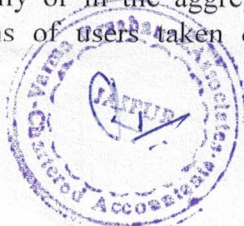
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.



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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit, and its cash flows for the year ended on that date

Going Concern Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA's) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the statement of Profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards Prescribed under Section 133 of the Act,
- e) On the basis of the written representations received from the directors of the Company as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) In our opinion, the internal financial controls over financial reporting of the Company are adequate and operating effectively; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act



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- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company did not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company, Since the 7 years has not been elapsed to any unpaid Dividend transferred to unpaid dividend account.
 - iv. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is Not applicable to the Company year ended March 31, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in **Annexure 'A'**, a statement on the matters specified in the paragraph 3 and 4 of the order.

For VARMA PRASANT & ASSOCIATES

CHARTERED ACCOUNTANTS

ERN: 005787C

Prasant

(PRASANT VARMA)

PARTNER

M.NO. 073775

UDIN: 23073775BHAYSD3054

Place: Jaipur

Date: 10th July, 2023



Annexure - 'A' to the Independent Auditors' Report on Other Legal and Regulatory Requirements

The Annexure referred to in Independent Auditors' Report on Other Legal and Regulatory Requirements to the members of the Mayur Global Private Limited

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i)
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed Assets have been physically verified by the management during the year at reasonable intervals. We have been informed by the management that no material discrepancies were observed. In our opinion, the programme of such verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company Which has Been Held with Canara Bank as Collateral against Working Capital Limit Granted to Mayur Lether Product Limited (the Holding Company) for the Limit of Rs. 2.85 Crore for THAT COMPANPY HAD PASSED SPECIAL RESOLUTION IN EGM HELD ON DT 23/06/2021 DURING THE FY 2022-23.
- (d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

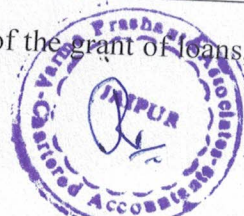
- (ii)
- a) The Company does not have any inventory during the Year ended on March 31, 2023 and hence reporting under clause 3(ii)(a) of the Order is not applicable.
- b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- (iii)
- (a) The Company has made investments in, Companies and granted unsecured loans to Mayur Leather products Ltd during the year which is Reflecting in Financial Statement Except Which Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

The Company has provided loans during the year, and details of which are given below:

Particulars	Amount ₹ Lacs
Aggregate amount granted during the year Holding Company	56
Balance outstanding as at balance sheet date in respect of above cases: - Holding Company	56

- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.



(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.

(d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

(iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

(v) The Company has not accepted any deposits from the public under the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules made there under, and therefore, the provisions of clause 3(v) of the Order are not applicable to the Company.

(vi) The Central Government has prescribed the maintenance of cost records under Companies (Cost Records and Audit) Rules, 2014 under section 148(1) of the Act, as per rule 3 of Companies (Cost Records and Audit) Rules, 2014, companies mention in item A and item B are required to maintain Cost Records on fulfilment of the limits Prescribed there under, however the Company has not covered under item A or item B therefore the same shall not be applicable in case of Company.

(vii) According to the information and explanations given to us, in respect of statutory dues:

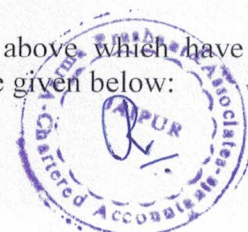
a) The company has Defaulted in depositing undisputed statutory dues with Respect to **Goods and Service Tax Liability for the Period November, 2020 to March 2021 & Tax Deducted at Source for Year 2021-22 & 2022-23 & Provident Fund for Year 2021-22 & ESI for Year 2021-22**

There are Undisputed amounts payable for a period of more than six months from the date they became payable in respect of **Goods and Service Tax Liability for the Period November, 2020 to March 2021 & Tax Deducted at Source for Year 2021-22 & 2022-23 & Provident Fund for Year 2021-22 & ESI for Year 2021-22**

b) Details of statutory dues referred to in sub-clause (a) above which are not been deposited as on March 31, 2023 are given below:

Nature of dues	Period to which the Amount Relates	Amount ₹ Lacs
Goods and Service Tax	2020-21	9.50
Tax Deducted at Source	2021-22	0.13
	2022-23	0.15
Provident Fund	2021-22	0.10
ESI	2021-22	0.01

c) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2023 on account of disputes are given below:



Nature of dues	Period to which the Amount Relates	Amount ₹ Lacs
Income Tax	2021-22	NIL

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report. hence this clause is not applicable.
- (xii) The Company is not a Nidhi company and hence reporting under Clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In Our Opinion and according to the information and explanations given to us, the Company is in Compliance with section 177 and 188 of the Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.

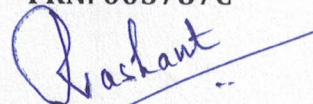


- (xiv) (a) The Central Government has not prescribed to appoint internal auditor under section 138 of the Act, for any of the services rendered by the Company;
- (b) This clause is not applicable to the company.
- (xv) In Our Opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of Section 192 of the act, are not applicable to the Company. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b), (c), (d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provision of section 135 of Companies Act, 2013 is not applicable to the company.

For VARMA PRASANT & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN: 005787C



(PRASANT VARMA)

PARTNER

M.NO. 073775

UDIN: 23073775BHAYSD3054

Place: Jaipur

Date: 10th July, 2023



BALANCE SHEET AS AT MARCH 31, 2023

Particulars	Note No.	As at 31/03/2023 (As per IND AS)	As at 31/03/2022 (As per IND AS)
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	7	4,183,475.24	4,497,065.96
(b) Capital work in progress			
(c) Investment property			
(d) Goodwill			
(e) Other Intangible Assets			
(b) Financial Assets			
(i) Investments	8	4,003,787.19	7,592,154.60
(ii) Loans			
(iii) Others financial assets	9	492,331.00	475,367.00
(e) Deferred tax assets (net)	20		
(c) Other non-current assets	10	10,024,968.15	10,156,882.63
Current assets			
(a) Inventories	11		
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	12	1,156,089.80	534,357.80
(iii) Cash and cash equivalents	13	30,561.31	386,655.78
(iv) Bank balances other than (ii) above			
(v) Loans	14	9,113,928.00	8,949,657.00
(vi) Others Financial Assets	15	40,000.00	40,000.00
(c) Current Tax Assets (Net)			
(d) Other Current Assets	16	1,343,272.00	1,802,986.79
Total Assets		30,388,412.69	34,435,127.56
(2) EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	17	30,000,000.00	30,000,000.00
(b) Other Equity	18	-2,982,842.11	2,081,255.76
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	-	-
(ii) Other financial liabilities			
(b) Provisions			
(c) Deferred tax liabilities (Net)	20	423,121.00	430,582.00
(d) Other Non Current Liabilities			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	-	-
(ii) Trade payables	22	276,418.00	41,418.00
(iii) Other financial liabilities	23	494,193.00	501,237.00
(b) Other current liabilities	24	1,887,991.80	962,541.80
(c) Provisions	25	289,531.00	418,093.00
(d) Current Tax Liabilities (Net)			
Total Equity and Liabilities		30,388,412.69	34,435,127.56

The above Statement of Balance Sheet should be read in conjunction with accompanying notes

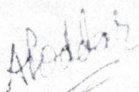
This is the Statement of Balance Sheet referred to in our report of even date

For and on Behalf of the Board of Directors
FOR MAYUR GLOBAL PVT LIMITED

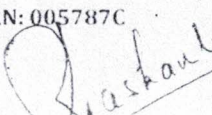
As per our separate report of even date attached
For Varma Prashant & Associates
Chartered Accountants
FRN: 005787C



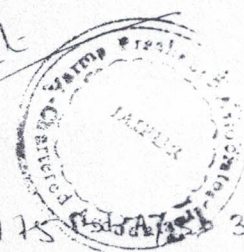
(Rajendra Kumar Poddar)
Director
DIN: 00143571



(Akhilesh Poddar)
Director
DIN: 5117029



(Prashant Varma)
Partner
M.NO.: 073775



UBIN - 23073775 3054

PLACE: Jaipur

DATE: 10-07-2023

MAYUR GLOBAL PRIVATE LTD
CIN: U19202RJ2013PTC041644

Address: F-26-A, RIICO INDUSTRIAL AREA, MANPURA MACHERI, AMER, JAIPUR 303805

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2023

Particulars	Note No.	As at 31/03/2023 (As per IND AS)	As at 31/03/2022 (As per IND AS)
I. Revenue from operations	26		
II. Other Income	27	823,512.00	1,695,655.00
III. Total Revenue (I +II)		823,512.00	1,695,655.00
IV. Expenses:			
Cost of materials consumed	28		
Purchase of Stock-in-Trade			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	29		
Employees benefit expense	30	302,500.00	625,379.00
Finance cost	31	2,333.34	-
Depreciation and amortization expense	32	445,505.20	501,576.56
Other expenses	33	593,827.00	339,721.00
Total Expenses		1,344,165.54	1,466,676.56
V. Profit before exceptional & extraordinary items & tax (III - IV)		-520,653.54	228,978.44
VI. Exceptional Items	34	4,589,749.33	-1,634,325.92
IX. Profit before tax (VII - VIII)		-5,110,402.87	1,863,304.36
X. Tax expense:			
(1) Current tax	35	-	126,000.00
(2) Deferred tax		-7,461.00	-13,608.00
(3) Short/(excess) provision reverses		-38,844.00	128,789.00
(4) MAT Provision			
XI. Profit(Loss) for the period from continuing operations (IX-X)		-5,064,097.87	1,622,123.36
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discounting operations			
XIV. Profit/(Loss) from Discontinuing operations (after Tax) (XII - XIII)			
XV. Profit/(Loss) for the period (XI + XIV)		-5,064,097.87	1,622,123.36
Other Comprehensive Income			
Income Tax Effect			
Other Comprehensive Income, Net of Taxes			
Total Comprehensive Income		-5,064,097.87	1,622,123.36
XVI. Earning per equity share:	42		
(1) Basic		-1.95	0.62
(2) Diluted		-1.95	0.62

The above Standalone Statement of Balance Sheet should be read in conjunction with accompanying notes

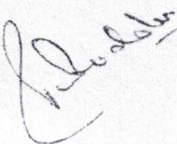
This is the Standalone Statement of Balance Sheet referred to in our report of even date

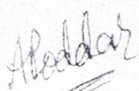
For and on Behalf of the Board of Directors

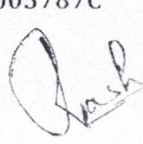
As per our separate report of even date attached

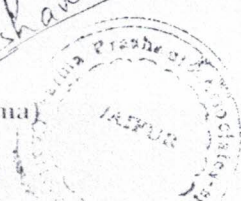
FOR MAYUR GLOBAL PVT LIMITED

For Varma Prashant & Associates
Chartered Accountants
FRN: 005787C


(Rajendra Kumar Poddar)
Director
DIN: 00143571


(Akhilesh Poddar)
Director
DIN: 5117029


(Prashant Varma)
Partner
M.NO.: 073775



PLACE: Jaipur

DATE: 10-07-2023

UIN - 230737756475D3054

Address: F-26-A, RIICO INDUSTRIAL AREA, MANPURA MACHERI, AMER, JAIPUR 303805
 Note 26 Revenue From Operations

	Particulars	AS AT 31.03.23	AS AT 31.03.22
(a)	Sale of products		
	Export		
	Domestic		
(b)	Other Operating Income		
	Job work charges received		
	Duty Drawback		
	Income from Meis		
	Total		

Note 27 Other Income

	Particulars	AS AT 31.03.23	AS AT 31.03.22
	Non operating revenue		
	Interest on Fd /Security deposits		15,655.00
	Interest received	21,012.00	
	Interest From IT Refund		
	Interest on loan	202,500.00	405,000.00
	Lease Rent	600,000.00	1,275,000.00
	Total	823,512.00	1,695,655.00

Note 28 Cost of Material Consumed

	Particulars	AS AT 31.03.23	AS AT 31.03.22
	Raw Material Consumed		
	Opening Stock		
	Add: Purchases		
	Freight inward		
	Insurance of Raw Material		
	Excise Duty		
	Less: Closing Stock		
	Total		

Note 29 Changes in inventories of Finished Goods & WIP

	Particulars	AS AT 31.03.23	AS AT 31.03.22
	Opening Inventories		
	Finished Goods		
	Work in progress		
	Closing Inventories		
	Finished Goods		
	Work in progress		
	INCREASE/(DECREASE)		

Note 30 Employee benefits expense

	Particulars	AS AT 31.03.23	AS AT 31.03.22
1	Processing charges		



Address: F-26-A, RIICO INDUSTRIAL AREA, MANPURA MACHERI, AMER, JAIPUR 303805

2	Salary	302,500.00	503,881.00
3	Conveyance to Employees		
4	staff welfare expenses		
6	Bonus		
9	Group personal accidental insurance		
11	Provident fund		18,874.00
12	ESI		6,954.00
14	Medical Reimburment		
15	Gratuity Expenses		95,670.00
Total		302,500.00	625,379.00

Note 31 Financial expense

	Particulars	AS AT 31.03.23	AS AT 31.03.22
1	Bank Charges	2,333.34	-
6	Interest on Loan from mayur leather		-
Total		2,333.34	-

Note 32 Depreciation & Amortisation Expenses

	Particulars	AS AT 31.03.23	AS AT 31.03.22
	Depreciation on Tangible Assets	313,590.72	369,662.08
	Amortization of Leasehold Land	131,914.48	131,914.48
Total		445,505.20	501,576.56

Note 33 Other expenses

	Particulars	AS AT 31.03.23	AS AT 31.03.22
Manufacturing Expenses			
(i)	Insurance Premium (Comprehensive & others)		
Repair & Maintenance			
Total(a)			
SELLING EXPENSES			
	Commission on Sales		
Total (b)			
ADMINISTRATION EXPENSES			
	Factory General Expenses	13,095.00	39,732.00
	Loan Processing fees		
	Legal & Professional Expenses	129,500.00	129,500.00
	Pooja Expenses		
	Donation		
	Penalty for late deposite of Returns		51,963.00
	Interest on excise duty/TDS/incometax/GST/CDSL	1,000.00	2,179.00
	Rent of Factory Building & Office		60,217.00
	Membership & Subscription Charges	6,490.00	11,990.00
	Secratrrial Compliance Expenses	26,800.00	44,140.00
	Repair and Maintenance Building		
	RIICO MAINTANCE CHARGES	416,942.00	
Total(c)		593,827.00	339,721.00
Total		593,827.00	339,721.00



Note 34 Exceptional Items

Particulars	AS AT 31.03.23	AS AT 31.03.22
Loss on sale of Fixed Assets		
Profit on sale of Fixed Assets		
Keyman Insurance Received	-1,954,809.87	-68,756.67
Prior Period Item	2,956,191.79	45,973.00
Profit on revaluation of investment in share.	3588367.41	-1,611,542.25
Total	4,589,749.33	-1,634,325.92

Note 35 Income Tax Expenses

Tax expense recognized in the Statement of Profit and Loss

Particulars	AS AT 31.03.23	AS AT 31.03.22
Current Tax		
Current Tax on taxable income for the year (Net of MAT Credit)		126,000.00
Total Current Tax expense		126,000.00
Deferred Tax		
Deferred Tax charge/(credit)	-7,461.00	-13,608.00
Total Deferred Income Tax expense/(benefit)	-7,461.00	-13,608.00
Tax in respect of earlier years		
Total income tax expense	-7,461.00	112,392.00

A reconciliation of the income tax expenses to the amount computed by applying the

Particulars	AS AT 31.03.23	AS AT 31.03.22
Enacted income tax rate in India applicable to the Company		
Profit before tax		
Current tax expenses on Profit before tax expenses at		126,000.00
Tax effect of the amounts which are not		
Capital Gain on Sale of Asset (2400000)		
Total income tax expense		126,000.00



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Note-8 Non- Current Investments

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
	Mayur leather products limited 716241 equity shares@Rs 10 Each 5.59 MV as on 31/03/2023 & @10.60 as on 31/03/2022 respectively	4,003,787.19	7,592,154.60
TOTAL		4,003,787.19	7,592,154.60

Note-9 Others Financial Assets

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
	Security Deposits		
	Deposit with Jvnl	460,273.00	443,309.00
	Deposit with Water connection	1,440.00	1,440.00
	Security against Bank guarantee with Canara Bank		
	Deposit with Sales tax Department	30,618.00	30,618.00
	TOTAL	492,331.00	475,367.00

Note-10 Other Non Current Asset

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
1	Lease Prepayment (Land)	10,024,968.15	10,156,882.63
	TOTAL	10,024,968.15	10,156,882.63

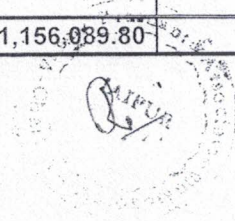
Note-11 Inventories

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
1	Raw Material		
2	Work In process		
3	Finished Goods		
	TOTAL		

(Refer Note 4.2 of accounting policy for valuation policy of inventories)

Note-12 Trade Receivable

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
	Sundry Debtors	1,156,089.80	534,357.80
	Meenakshi Mathur	400,000.00	400,000.00
	VARMA PRASHANT & ASSOCIATES		
	Add on Safety	125,125.80	125,125.80
	DA CONSULTANTS		
	Josheph Leslie & co.LLP	9,232.00	9,232.00
	Mayur Leather products Ltd	621,732.00	-
	Total Trade Receivables		
	TOTAL	1,156,089.80	534,357.80



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Note-13 Cash & Cash Equivalent

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
	Cash & Cash Equivalent		
1	Bank Balance		
	- In Fixed Deposit		
	- In Current Account and Deposit Account	11,548.31	15,612.78
2	-Cash on Hand		
	In Local Currency	19,013.00	371,043.00
	TOTAL	30,561.31	386,655.78

Note-14 Short Term Loans & Advances

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
	Unsecured, Considered Goods		
1	HML Software Pvt Ltd	1,980,082.00	1,980,082.00
2	Jagdish Rai Doda		
3	Seema Anand Upadhyay	1,500,000.00	2,352,534.00
4	Seema Gupta Upadyay	-	4,617,041.00
5	Mayur Leather products Ltd	5,633,846.00	
	TOTAL	9,113,928.00	8,949,657.00

Note-15 Others Financial Assets

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
	Accrued Dividend income		
	Interest receivable on FD and security deposit/loan		
	Income Tax Deposite against Appeal F.Y. 2014-15	40,000.00	40,000.00
	TOTAL	40,000.00	40,000.00

Note-16 Other Current Assets

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
	Advance to sundry creditors		
	VAT Receivable	-	284,116.79
	TDS receivable	62,172.00	127,500.00
	Advance Tax/income tax refundable	1,281,100.00	1,239,880.00
	MAT Credit	-	-
	Advance Against Office Expenses/Purchases	-	145,000.00
	Prepaid Expenses	-	6,490.00
	Lease pre-payment		
	TOTAL	1,343,272.00	1,802,986.79



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Note-17 Equity Share capital

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
1	Authorised :		
	3110000 (31,10,000) Equity Shares of Rs.10/- each	31,100,000.00	31,100,000.00
2	Issued & Subscribed		
	2600000 (26,00,000) Equity shares of Rs.10 each/-	26,000,000.00	26,000,000.00
3	Paid Up		
	2600000 (26,00,000) Equity shares of Rs.10 each/-	26,000,000.00	26,000,000.00
4	Forfeited Equity Shares	4,000,000.00	4,000,000.00
	(* figures in bracket are of Previous Year)		
		30,000,000.00	30,000,000.00

Note-18 Other Equity

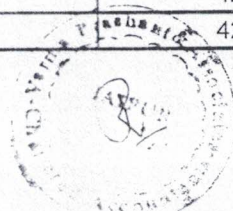
S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
	Reserves and Surplus		
1	General Reserve		
	At the beginning of the year	200,000.00	200,000.00
	Add; Additions during the year		
	Less: withdrawals/transfer		
	Balance at the year end	200,000.00	200,000.00
2	Security Premium Account		
3	Surplus		
	At the beginning of the year	1,881,255.76	259,132.40
	Add: Additions during the year	-5,064,097.87	1,622,123.36
	Less: Appropriations		
	Interim Dividend on Equity Shares for the Year		
	Proposed Dividend on Equity Shares for the Year		
	Dividend Distribution Tax		
	Transfer to General Reserve		
	Add: Other Comprehensive Income		
	Balance at the year end	-3,182,842.11	1,881,255.76
	TOTAL	-2,982,842.11	2,081,255.76

Note-19 Non Current Borrowing

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
1	Working Captital Loan repayable on demand from Banks :		
	Secured		
	Canara Bank - Term Loan		
	TOTAL		

Note-20 Deferred tax liabilities (Net)

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
	Major components of deferred tax balances		
1	Deferred Tax Liabilities	423,121.00	430,582.00
	TOTAL	423,121.00	430,582.00



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Note-21 Current Borrowing

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
1	Secured		
	Working Capital Loan Repayble on demand from Bank		
	Canara bank -FDB LIMIT		
	Canara bank - Packing Credit Limit (pc)		
2	UnSecured		
	Working Capital Loan from MLPL		-
	TOTAL		-

Note-22 Trade Payables

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
	Trade Payables		
1	Sundry creditors for raw material		
2	Sundry creditors for expenses	276,418.00	41,418.00
	TOTAL	276,418.00	41,418.00

Note-23 Other Current Financial Liabilities

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
	Sundry Creditors for Capital Goods Purchased		
1	Outstanding Expenses	494,193.00	501,237.00
	TOTAL	494,193.00	501,237.00

Note-24 Other Current Liabilities

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
1	Government dues	977,991.80	962,541.80
2	Loan from Director	910,000.00	
	TOTAL	1,887,991.80	962,541.80

Note-25 Provisions

S.No.	Description	AS AT 31.03.23	AS AT 31.03.22
1	Provision for Income Tax	-	126,000.00
2	Proposed Dividend		
3	Leave encashment payable	132,235.00	132,235.00
4	Bonus Payable	147,048.00	147,048.00
5	Dividend Distribution Tax Payable.		
6	PF PAYABLE	10,248.00	12,810.00
7	MAT Credit		
	TOTAL	289,531.00	418,093.00



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note No. 7 : Property, Plant and Equipment

Particulars	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount as at March 31, 2023
	As At April 1, 2022	Additions During the Period	Disposals During the Period	As at March 31, 2023	As At April 1, 2022	For the Year 2022-23	Disposals During the year	As at March 31, 2023	
Factory Land & Building	5,592,938.00	-	-	5,592,938.00	1,558,928.00	176,752.00	-	1,735,680.00	3,857,258.00
Plant & Machinery	142,823.60	-	-	142,823.60	55,561.52	-	-	55,561.52	87,262.08
Office Equipments	622,529.00	-	-	622,529.00	591,493.00	-	-	591,493.00	31,036.00
Electric Installation	381,029.00	-	-	381,029.00	314,105.00	36,905.00	-	351,010.00	30,019.00
Furniture & Fixture	1,156,751.16	-	-	1,156,751.16	917,131.98	99,933.70	-	1,017,065.68	139,685.46
Computer	764,202.00	-	-	764,202.00	725,987.30	-	-	725,987.30	38,214.70
TOTAL	8660272.76	0.00	0.00	8660272.76	4163206.80	313590.70	0.00	4476797.50	4183475.24



PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	2022-23		2021-22	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit as Statement Profit & Loss (Increase in Reserves)	-5,064,097.87		1,622,123.36	
Adjusted for :-	-		-	
Finance Cost			-13,608.00	
DTA /DTL	-7,461.00		-420,655.00	
Interest received	-202,500.00		-1,275,000.00	
Rent Income	-300,000.00		501,576.56	
Depreciation / Amortization	445,505.20		-1,611,542.25	
Loss / (Profit) on Revaluation of Investment	3,588,367.41			
Term Loan Subsidy	-			
Operating Profit before Working Capital Changes	-1,540,186.26		-1,197,105.33	-1,197,105.33
Adjusted for:-	-		-	
Increase /(Decrease) in Trade Payables	235,000.00		-46,465.00	
Increase /(Decrease) in Borrowings	-		-285,752.00	
Increase /(Decrease) in Other financial liabilities	-7,044.00		342,957.00	
Increase /(Decrease) in Other current liabilities	925,450.00		-20,948.00	
Increase /(Decrease) in Other Non-current liabilities	-		-	
Increase /(Decrease) in Provisions	-128,562.00		-1,170,574.00	
(Increase)/Decrease in Trade receivables	-621,732.00		232,170.00	
(Increase)/Decrease in Others current financial assets	-		-	
(Increase)/Decrease in Other current assets	459,714.79		832,282.00	
(Increase)/Decrease in Short term loans and advances	-164,271.00		-405,000.00	
(Increase) / Decrease in Non current Financial Assets	-16,964.00		-14,195.00	
(Increase) / Decrease in Non current Assets	131,914.48		131,914.48	
	-		-	
Cash Generated From Operations	-726,679.99	-726,679.99	-1,600,715.85	-1,600,715.85
Net Cash used in Operating Activities Before	-726,679.99		-1,600,715.85	
Less:- Extraordinary Items	-		-	
Cash Generated From Operations	-726,679.99	-726,679.99	-1,600,715.85	-1,600,715.85
Less:- Taxes Paid	-		-	
Net Cash Flow/(used)From Operating Activites		-726,679.99		-1,600,715.85
	-		-	
B) CASH FLOW FROM INVESTING ACTIVITIES				
(Increase) / Decrease in Long Term Loans & Advances	-		-	
Proceeds From Sales/written off of Fixed Assets	-131,914.48		-131,914.48	
Interest received	202,500.00		420,655.00	
Dividend Received	-		-	
Rent Income	300,000.00		1,275,000.00	
Net Cash Flow/(used) in Investing Activities		370,585.52		1,563,740.52
C) CASH FLOW FROM FINANCING ACTIVITIES				
Term Loan Subsidy	-		-	
Interest paid	-		-	
Net Cash Flow/(used) From Financing Activities				
Net Increase/(Decrease) in Cash and Cash Equivalent		-356094.47		-36,975.33
Opening balance of Cash and Cash Equivalent		386655.78		19,565.11
Closing balance of Cash and Cash Equivalent		30,561.31		(17,410.22)
Notes:				
1 Cash and Cash Equivalent consists of following:-				
Cash on hand	19,013.00			371043
Balances with Banks	11,548.31			15612.78
Closing balance of Cash and Cash Equivalent	30,561.31			386,655.78
2 Cash Flow has been prepared under indirect method as set out in IND AS-7				
3 Previous Year's figures have been recasted/regrouped, wherever necessary, to confirm to the current years'				

For and on Behalf of the Board of Directors

FOR MAYUR GLOBAL PVT LIMITED

(Rajendra Kumar Poddar)

Director

DIN: 00143571

(Akhilesh Poddar)

Director

DIN: 5117029

