

# **VARMA PRASHANT & ASSOCIATES**

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

**0141-4068699 / 98290-19022**

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

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## **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 2022, the statement of profit and loss the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In Conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. And the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements 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 Standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 Standalone 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 standalone 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 operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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 standalone 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.



## 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and its profit and cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

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

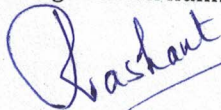
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those 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, 2022, 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 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.

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 Prashant & Associates

Chartered Accountants

Firm's registration number: 005787C



Prashant Varma

Partner

Membership number: 073775

Jaipur

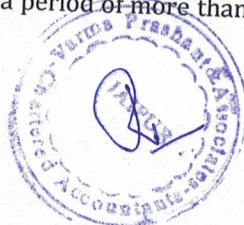
Date 24.05.2022



## 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, we report 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 COMPANYY HAD PASSED SPECIAL RESOLUTION IN EGM HELD ON DT 23/06/2021 DURING THE FY 2021-22.
- (ii) The physical verification of Inventory has been conducted at reasonable intervals by the management of the Company, and the discrepancies Noticed between the physical verification and as per Books records were not material and the same have been properly dealt during Valuation of Inventories. The Company does not carry any Inventory Balances as on 31<sup>st</sup> March, 2022.
- (iii) The 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').
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect of grant of loans, making investments and providing guarantees and securities.
- (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 generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income tax , Sales Tax, Service Tax, Goods and Service Tax, Excise-Duty, Central sales tax, Value Added Tax, duty of customs, cess and other material statutory dues applicable to it with appropriate authorities. However Company has Not Deposited GST Liability for the Period November, 2020 to March 2021.
  - b) There were no Undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Service Tax, Goods and Service Tax, Excise-Duty, Central sales tax, Value Added Tax, duty of customs, cess and other material statutory dues in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.



- (viii) In our opinion and accordance to the information and explanation given to us, the company has not defaulted in repayment of its dues to any bank or financial institution or debenture holders during the year.
- (ix) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments), however term loans which have been obtain during the year were applied for the purpose for which they have been raised.
- (x) According to the information and explanations given to us, **no material fraud by the Company** or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In Our Opinion and according to the information and explanations given to us, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (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) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during and hence reporting under clause 3 (xiv) of the Order 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) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.



## Annexure B to Independent Auditors'

Report Referred to in paragraph 11 of the Independent Auditors' Report of even date to the members of Mayur Global Private Limited on the Ind AS Financial Statements as of and for the year ended March 31, 2022.

- i.
  - (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of property, plant and equipment and intangible assets.
  - (b) The property, plant and equipment are physically verified by the Management is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such verification.
  - (c) The title deeds of immovable properties, as disclosed in Note 7(a) on property, plant and equipment to the Ind AS financial statements, 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 2021-22.**
- ii. The physical verification of inventory (excluding inventories lying with third parties and stock in transit) have been conducted at reasonable intervals by the Management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. The Company has not granted loans to body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act").
  - a. In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the Body Corporate listed in the register maintained under section 189 of the Act, prima facie, not prejudicial to the interest of the company.
  - b. In our opinion and according to the Information and Explanation given to us, that is absence of agreement/arrangement **there is no stipulation of schedule of Repayment of Principal and Payment of Interest.** Hence, we are unable to make specific comment on the Regularity of Repayment of Principal and Payment of Interest, in such case.
  - c. In our Opinion and according to the information and Explanation given to us, as in absence of agreement/arrangement **we are unable to verify the total amount overdue for more than ninety days, if any** in respect of loan granted to a Body corporate listed in the register maintained under section 189 of the Act.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of investments made. The Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 and 186 of the Companies Act, 2013. **Except the Case Where Company has Given Gurantee & its Immovable Property Been Given as Collateral to Canara bank 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 2021-22



- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. (A) According to the books and records as produced and examined by us in accordance with generally accepted auditing practices in India and also based on Management representations, undisputed statutory dues including Provident Fund, Employees' state Insurance Dues, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, VAT, Goods & Service Tax Act, w.e.f. 01.07.2017 Cess and Other material Statutory dues have generally been regularly deposited, by the Company during the year with the appropriate authorities in India. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31<sup>st</sup>, 2022 for a period of more than six months from the date of becoming payable.
- (B) According to the information and explanations given to us and the records of the Company examined by us, there have been no deposited dues which have not been deposited with the respective authorities in respect of Income Tax, Service Tax, Duty of Custom, Duty of Excise and VAT, However Company has Not Deposited GST Liability of Rs. 9,49,592 as per Books for the Period November, 2020 to March 2021 as at March 31, 2022
- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the balance sheet date.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.



- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Ind AS Financial Statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For VERMA PRASANT & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 005787C

*Prasant*

(PRASANT VERMA)  
PARTNER  
M.NO. 073775



Place: Jaipur

Date: 24.05.2022



## MAYUR GLOBAL PRIVATE LTD

CIN: U19202RJ2013PTC041644

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

BALANCE SHEET AS AT MARCH 31, 2022

(Amount in Rs.)


Particulars	Note No.	As at 31/03/2022 (As per IND AS)	As at 31/03/2021 (As per IND AS)
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	7	4,497,065.96	4,866,728.04
(b) Other Intangible Assets			
(c) Financial Assets			
(i) Investments	8	7,592,154.60	5,980,612.35
(ii) Loans			
(iii) Others financial assets	9	475,367.00	461,172.00
(d) Deferred tax assets (net)	20		
(e) Other non-current assets	10	10,156,882.63	10,288,797.11
<b>Current assets</b>			
(a) Inventories	11		
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	12	534,357.80	766,527.80
(iii) Cash and cash equivalents	13	386,655.78	423,631.11
(iv) Bank balances other than (ii) above			
(v) Loans	14	8,949,657.00	8,544,657.00
(vi) Others Financial Assets	15	40,000.00	40,000.00
(c) Current Tax Assets (Net)			
(d) Other Current Assets	16	1,802,986.79	2,635,268.79
<b>Total Assets</b>		<b>34,435,127.56</b>	<b>34,007,394.20</b>
<b>(2) EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	17	30,000,000.00	30,000,000.00
(b) Other Equity	18	2,081,255.76	459,132.40
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	19	-	-
(b) Provisions			
(c) Deferred tax liabilities (Net)	20	430,582.00	444,190.00
(d) Other Non Current Liabilities			
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	21	-	285,752.00
(ii) Trade payables	22	41,418.00	87,883.00
(iii) Other financial liabilities	23	501,237.00	158,280.00
(b) Other current liabilities	24	962,541.80	983,489.80
(c) Provisions	25	418,093.00	1,588,667.00
(d) Current Tax Liabilities (Net)			
<b>Total Equity and Liabilities</b>		<b>34,435,127.56</b>	<b>34,007,394.20</b>


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

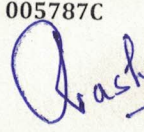
This is the Statement of Balance Sheet referred to in our report of even date

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



PLACE: Jaipur

DATE: 24/05/2022

**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, 2022**

(Amount in Rs.)

Particulars	Note No.	As at 31/03/2022 (As per IND AS)	As at 31/03/2021 (As per IND AS)
I. Revenue from operations	26		
II. Other Income	27	1,764,411.67	4,654,858.00
<b>III. Total Revenue (I +II)</b>		<b>1,764,411.67</b>	<b>4,654,858.00</b>
<b>IV. Expenses:</b>			
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	625,379.00	486,060.00
Finance cost	31	-	181,728.00
Depreciation and amortization expense	32	501,576.56	512,822.14
Other expenses	33	339,721.00	347,305.36
<b>Total Expenses</b>		<b>1,466,676.56</b>	<b>1,527,915.50</b>
<b>V. Profit before exceptional &amp; extraordinary items &amp; tax (III - IV)</b>		<b>297,735.11</b>	<b>3,126,942.50</b>
VI. Exceptional Items	34	-1,565,569.25	-3,868,421.35
<b>IX. Profit before tax (VII - VIII)</b>		<b>1,863,304.36</b>	<b>6,995,363.85</b>
X. Tax expense:			
(1) Current tax	35	126,000.00	700,000.00
(2) Deferred tax		-13,608.00	32,723.00
(3) Short/(excess) provision reverses		-44,327.00	
(4) MAT Provision		173,116.00	
<b>XI. Profit(Loss) for the period from continuing operations (IX-X)</b>		<b>1,622,123.36</b>	<b>6,262,640.85</b>
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discounting operations			
<b>XIV. Profit/(Loss) from Discontinuing operations (after Tax) (XII - XIII)</b>			
<b>XV. Profit/(Loss) for the period (XI + XIV)</b>		<b>1,622,123.36</b>	<b>6,262,640.85</b>
Other Comprehensive Income			
Income Tax Effect			
<b>Other Comprehensive Income, Net of Taxes</b>			
<b>Total Comprehensive Income</b>		<b>1,622,123.36</b>	<b>6,262,640.85</b>
XVI. Earning per equity share:	42		
(1) Basic		0.62	2.41
(2) Diluted		0.62	2.41

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  
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



PLACE: Jaipur

DATE: 24.05.2022

MAYUR GLOBAL PRIVATE LTD  
CIN: U19202RJ2013PTC041644  
Address: F-26-A, RIICO INDUSTRIAL AREA, MANPURA MACHERI, AMER, JAIPUR 303805

**Note No. 7 : Property, Plant and Equipment**

Particulars	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount as at March 31, 2022		
	As At April 1, 2021	Additions During the Period	Disposals During the Period	As at March 31, 2022	As At April 1, 2021	For the Year 2021-22		Disposals During the year	
Factory Land & Building	5,592,938.00	-	-	5,592,938.00	1,382,176.00	176,752.00	-	1,558,928.00	4,034,010.00
Plant & Machinery	647,325.87	-	504,502.27	142,823.60	504,582.40	55,481.36	504,502.27	55,561.49	87,262.08
Office Equipments	622,529.00	-	-	622,529.00	590,905.00	588.00	-	591,493.00	31,036.00
Electric Installation	381,029.00	-	-	381,029.00	277,199.00	36,906.00	-	314,105.00	66,924.00
Furniture & Fixture	1,156,751.16	-	-	1,156,751.16	817,197.26	99,934.72	-	917,131.98	239,619.18
Computer	764,202.00	-	-	764,202.00	725,987.30	-	-	725,987.30	38,214.70
<b>TOTAL</b>	<b>9164775.03</b>	<b>0.00</b>	<b>504502.27</b>	<b>8660272.76</b>	<b>4298046.96</b>	<b>369662.08</b>	<b>504502.27</b>	<b>4163206.77</b>	<b>4497065.96</b>



**MAYUR GLOBAL PRIVATE LTD**  
CIN: U19202RJ2013PTC041644

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

**Note 26 Revenue From Operations**

(Amount in Rs.)

	Particulars	AS AT 31.03.22	AS AT 31.03.21
(a)	<b>Sale of products</b>		
	Export		
	Domestic		
(b)	<b>Other Operating Income</b>		
	Job work charges received		
	Duty Drawback		
	Income from Meis		
	<b>Total</b>		

**Note 27 Other Income**

	Particulars	AS AT 31.03.22	AS AT 31.03.21
	<b>Non operating revenue</b>		
	Interest on Fd /Security deposits	15,655.00	37,558.00
	Interest received		
	Interest From IT Refund		12,300.00
	Interest on loan	405,000.00	405,000.00
	Lease Rent	1,275,000.00	4,200,000.00
	Keyman Insurance Received	68,756.67	
	<b>Total</b>	<b>1,764,411.67</b>	<b>4,654,858.00</b>

**Note 28 Cost of Material Consumed**

	Particulars	AS AT 31.03.22	AS AT 31.03.21
	<b>Raw Material Consumed</b>		
	Opening Stock		
	Add: Purchases		
	Freight inward		
	Insurance of Raw Material		
	Excise Duty		
	Less: Closing Stock		
	<b>Total</b>		

**Note 29 Changes in inventories of Finished Goods & WIP**

	Particulars	AS AT 31.03.22	AS AT 31.03.21
	<b>Opening Inventories</b>		
	Finished Goods		
	Work in progress		
	<b>Closing Inventories</b>		
	Finished Goods		
	Work in progress		
	<b>INCREASE/(DECREASE)</b>		

**Note 30 Employee benefits expense**

	Particulars	AS AT 31.03.22	AS AT 31.03.21
1	Processing charges		
2	Salary	503,881.00	421,380.00
3	Conveyance to Employees		
4	staff welfare expenses		
6	Bonus		35,533.00



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9	Group personal accidental insurance		
11	Provident fund	18,874.00	22,667.00
12	ESI	6,954.00	6,480.00
14	Medical Reimburment		
15	Gratuity Expenses	95,670.00	
<b>Total</b>		<b>625,379.00</b>	<b>486,060.00</b>

**Note 31 Financial expense**

	Particulars	AS AT 31.03.22	AS AT 31.03.21
1	Bank Charges	-	169.00
6	Interest on Loan from mayur leather	-	181,559.00
<b>Total</b>		<b>-</b>	<b>181,728.00</b>

**Note 32 Depreciation & Amortisation Expenses**

	Particulars	AS AT 31.03.22	AS AT 31.03.21
	Depreciation on Tangible Assets	369,662.08	380907.66
	Amortization of Leasehold Land	131,914.48	131914.48
<b>Total</b>		<b>501,576.56</b>	<b>512,822.14</b>

**Note 33 Other expenses**

	Particulars	AS AT 31.03.22	AS AT 31.03.21
<b>Manufacturing Expenses</b>			
(i)	Insurance Premium (Comprehensive & others)		0
<b>Repair &amp; Maintenance</b>			
<b>Total(a)</b>			-
<b>SELLING EXPENSES</b>			
	Commission on Sales		
<b>Total (b)</b>			
<b>ADMINISTRATION EXPENSES</b>			
	Factory General Expenses	15,732.00	11,513.36
	Loan Processing fees		
	Legal & Professional Expenses	129,500.00	137,600.00
	Pooja Expenses		
	Donation		
	Penalty for late deposite of Returns	51,963.00	72,956.00
	Interest on excise duty/TDS/incometax/GST/CDSL	2,179.00	6,988.00
	Rent of Factory Building & Office	60,217.00	81,648.00
	Membership & Subscription Charges	11,990.00	19,000.00
	Secratrrial Compliance Expenses	44,140.00	17,600.00
	Repair and Maintenance Building	24,000.00	
	RIICO MAINTANCE CHARGES		
<b>Total(c)</b>		<b>339,721.00</b>	<b>347,305.36</b>
<b>Total</b>		<b>339,721.00</b>	<b>347,305.36</b>

**Note 34 Exceptional Items**

	Particulars	AS AT 31.03.22	AS AT 31.03.21
	Loss on sale of Fixed Assets		
	Profit on sale of Fixed Assets		
	Prior Period Item	45,973.00	-36,532.00
	<b>Profit on revaluation of investment in share.</b>	<b>-1,611,542.25</b>	<b>-3,831,889.35</b>
<b>Total</b>		<b>-1,565,569.25</b>	<b>-3,868,421.35</b>

**Note 35 Income Tax Expenses**

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**Tax expense recognized in the Statement of Profit and Loss**

Particulars	AS AT 31.03.22	AS AT 31.03.21
<b>Current Tax</b>		
Current Tax on taxable income for the year (Net of MA	126,000.00	700,000.00
<b>Total Current Tax expense</b>	<b>126,000.00</b>	<b>700,000.00</b>
<b>Deferred Tax</b>		
Deferred Tax charge/(credit)	-13,608.00	32,723.00
<b>Total Deferred Income Tax expense/(benefit)</b>	<b>-13,608.00</b>	<b>32,723.00</b>
Tax in respect of earlier years		
<b>Total income tax expense</b>	<b>112,392.00</b>	<b>732,723.00</b>

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

Particulars	AS AT 31.03.22	AS AT 31.03.21
<b>Enacted income tax rate in India applicable to the Company</b>		
<b>Profit before tax</b>		
Current tax expenses on Profit before tax expenses at	126,000.00	700,000.00
<b>Tax effect of the amounts which are not</b>		
Capital Gain on Sale of Asset (2400000)		
<b>Total income tax expense</b>	<b>126,000.00</b>	<b>700,000.00</b>



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(Amount in Rs.)

**Note-8 Non- Current Investments**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
	Mayur leather products limited 716241 equity shares@Rs 10 Each @10.60 MV as on 31/03/2022 & @8.35 as on 31/03/2021 respectivly	7,592,154.60	5,980,612.35
<b>TOTAL</b>		<b>7,592,154.60</b>	<b>5,980,612.35</b>

**Note-9 Others Financial Assets**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
	<b>Security Deposits</b>		
	Deposit with JvvnI	443,309.00	429,114.00
	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
	<b>TOTAL</b>	<b>475,367.00</b>	<b>461,172.00</b>

**Note-10 Other Non Current Asset**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
1	Lease Prepayment (Land)	10,156,882.63	10,288,797.11
	<b>TOTAL</b>	<b>10,156,882.63</b>	<b>10,288,797.11</b>

**Note-11 Inventories**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
1	Raw Material		
2	Work In process		
3	Finished Goods		
	<b>TOTAL</b>		

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

**Note-12 Trade Receivable**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
	<b>Sundry Debtors</b>	<b>534,357.80</b>	<b>766,527.80</b>
	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	-	232,170.00
	<b>Total Trade Receivables</b>		
	<b>TOTAL</b>	<b>534,357.80</b>	<b>766,527.80</b>

**Note-13 Cash & Cash Equivalent**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
	<b>Cash &amp; Cash Equivalent</b>		
1	<b>Bank Balance</b>		
	- In Fixed Deposit		



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(Amount in Rs.)

	- In Current Account and Deposit Account	15,612.78	36,856.11
2	<b>-Cash on Hand</b>		
	In Local Currency	371,043.00	386,775.00
<b>TOTAL</b>		<b>386,655.78</b>	<b>423,631.11</b>

**Note-14 Short Term Loans & Advances**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
	<b>Unsecured, Considered Goods</b>		
1	HML Software Pvt Ltd	1,980,082.00	1,980,082.00
2	Jagdish Rai Doda		
3	Seema Anand Upadhyay	2,352,534.00	2,217,534.00
4	Seema Gupta Upadyay	4,617,041.00	4,347,041.00
<b>TOTAL</b>		<b>8,949,657.00</b>	<b>8,544,657.00</b>

**Note-15 Others Financial Assets**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
	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
<b>TOTAL</b>		<b>40,000.00</b>	<b>40,000.00</b>

**Note-16 Other Current Assets**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
	<b>Advance to sundry creditors</b>		
	VAT Receivable	284,116.79	284,116.79
	TDS receivable	127,500.00	792,051.00
	Advance Tax/income tax refundable	1,239,880.00	1,055,950.00
	MAT Credit	-	352,651.00
	Advance Against Office Expenses/Purchases	145,000.00	145,000.00
	Prepaid Expenses	6,490.00	5,500.00
	Lease pre-payment		
<b>TOTAL</b>		<b>1,802,986.79</b>	<b>2,635,268.79</b>





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**Note-17 Equity Share capital**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
1	<b>Authorised :</b>		
	3110000 (31,10,000) Equity Shares of Rs.10/- each	31,100,000.00	31,100,000.00
2	<b>Issued &amp; Subscribed</b>		
	2600000 (26,00,000) Equity shares of Rs.10 each/-	26,000,000.00	26,000,000.00
3	<b>Paid Up</b>		
	2600000 (26,00,000) Equity shares of Rs.10 each/-	26,000,000.00	26,000,000.00
4	<b>Forfeited Equity Shares</b>		
	(* figures in bracket are of Previous Year)	4,000,000.00	4,000,000.00
		<b>30,000,000.00</b>	<b>30,000,000.00</b>

**Note-18 Other Equity**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
	<b>Reserves and Surplus</b>		
1	<b>General Reserve</b>		
	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	<b>200,000.00</b>	<b>200,000.00</b>
2	<b>Security Premium Account</b>		
3	<b>Surplus</b>		
	At the beginning of the year	259,132.40	-6,003,508.45
	Add: Additions during the year	1,622,123.36	6,262,640.85
	<b>Less: Appropriations</b>		
	Interim Dividend on Equity Shares for the Year		
	Proposed Dividend on Equity Shares for the Year		
	Dividend Distribution Tax		
	Transfer to General Reserve		
	<b>Add: Other Comprehensive Income</b>		
	Balance at the year end	<b>1,881,255.76</b>	<b>259,132.40</b>
	<b>TOTAL</b>	<b>2,081,255.76</b>	<b>459,132.40</b>

**Note-19 Non Current Borrowing**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
1	<b>Working Capital Loan repayable on demand from Banks :</b>		
	<b>Secured</b>		
	Canara Bank - Term Loan		
	<b>TOTAL</b>		-

**Note-20 Deferred tax liabilities (Net)**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
	Major components of deferred tax balances		
1	<b>Deferred Tax Liabilities</b>	430,582.00	444,190.00
	<b>TOTAL</b>	<b>430,582.00</b>	<b>444,190.00</b>

**Note-21 Current Borrowing**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
1	<b>Secured</b>		
	Working Capital Loan Repayable on demand from Bank		
	Canara bank - FDB LIMIT		
	Canara bank - Packing Credit Limit (pc)		
2	<b>UnSecured</b>		
	Working Capital Loan from MLPL		285,752.00
	<b>TOTAL</b>		<b>285,752.00</b>



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**Note-22 Trade Payables**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
	<b>Trade Payables</b>		
1	Sundry creditors for raw material		
2	Sundry creditors for expenses	41,418.00	87,883.00
	<b>TOTAL</b>	<b>41,418.00</b>	<b>87,883.00</b>

**Note-23 Other Current Financial Liabilities**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
	Sundry Creditors for Capital Goods Purchased		
1	Outstanding Expenses	501,237.00	158,280.00
	<b>TOTAL</b>	<b>501,237.00</b>	<b>158,280.00</b>

**Note-24 Other Current Liabilities**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
1	Government dues	962,541.80	983,489.80
2	Advance from Sundry Debtors		
3	Advance Against BUS Sale		
	<b>TOTAL</b>	<b>962,541.80</b>	<b>983,489.80</b>

**Note-25 Provisions**

S.No.	Description	AS AT 31.03.22	AS AT 31.03.21
1	Provision for Income Tax	126,000.00	1,190,000.00
2	Proposed Dividend		
3	Leave encashment payable	132,235.00	201,262.00
4	Bonus Payable	147,048.00	190,443.00
5	Dividend Distribution Tax Payable		
6	PF PAYABLE	12,810.00	6,962.00
7	MAT Credit		
	<b>TOTAL</b>	<b>418,093.00</b>	<b>1,588,667.00</b>

