

NANDINI TEXCOM (INDIA) LIMITED

B-304, International Commerce Centre, Near
Kadiwala School, Ring Road, Surat-395002

Independent Auditor's Report on *Financial Statement* For F.Y. 2018-19



Prepared by:

R M R & Co.

(Formerly known as M R & Co.)

Chartered Accountants,

B-203, Shree Hari Park,

Near Centre Point Building,

Sagrampura, Surat- 395002

Tel: 0261- 2463811, 6359663366, 6359664466



R M R & Co.

Chartered Accountants

INDEPEDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF NANDINI TEXCOM (INDIA) LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of NANDINI TEXCOM (INDIA) LIMITED which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and loss account and Cash Flow Statement for the year ended and a summary of significant accounting policy and notes to the financial statements.

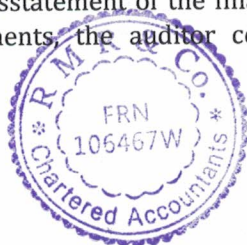
Management's Responsibility for the Financial Statements

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 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 accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on 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 thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the



Company's preparation and fair presentation of the financial statements 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 the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2019.
- (b) in the case of the Statement of Profit and Loss Account, of the profit for the period 31st March, 2019 on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

As required by section 143(3) of the Act, we further report that:

- (i) we have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of such books;
- (iii) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (iv) in our opinion, the aforesaid standalone financial statements dealt with by this report comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (v) on the basis of the written representations received from the directors as on 31st March, 2019, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.



- (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**" and
- (vii) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014; in our opinion and to the best of our information and according to the explanations given to us;
- (a) The Company does not have any pending litigations which would impact its financial position.
 - (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For RMR & CO
Chartered Accountants
ICAI Reg.No.106467W




CA M.M. Modani
Partner
Membership No.043384

Place : Surat
Date: 23rd May, 2019

ANNEXURE –A INDEPENDENT AUDITOR'S REPORT

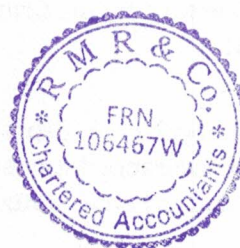
REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON THEIR LEGAL AND REGULATORY REQUIREMENT" OF OUR REPORT TO THE MEMBERS OF **NANDINI TEXCOM (INDIA) LIMITED** FOR THE YEAR ENDED ON **31st March, 2019**.

- (i) In respect of fixed assets:
 - (a) As per information provided to us, the company do not possess any immovable property.
 - (b) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - (c) According to information and explanation given to us, the fixed assets have been physically verified by the management at reasonable intervals. There were no Material discrepancies noticed on such verification.
- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed.
- (ii) The company has not granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iii) In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits.
- (vi) In our opinion and according to information and explanation given to us, Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, service tax, excise duty and cess were in arrears, as at 31.03.2019 for a period of more than six months from the date they become payable.

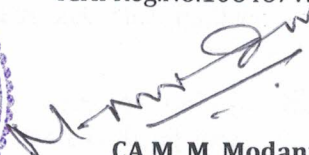


- (viii) The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (ix) The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
- (x) Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
- (xi) Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
- (xiv) The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The company hasn't entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Surat
Date : 23rd May, 2019



For R M R & CO.
Chartered Accountants
ICAI Reg.No.106467W


CA M. M. Modani
Partner
Membership No.:043384

ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **NANDINI TEXCOM (INDIA) LIMITED** as of **31 March 2019** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

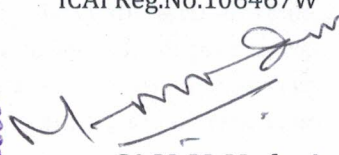
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Surat
Date : 23rd May, 2019



For R M R & CO.
Chartered Accountants
ICAI Reg.No.106467W


CA M. M. Modani
Partner
Membership No. 043384

NANDINI

TEXCOM (INDIA) LIMITED

CIN: L65N10GJ1994PLC021165

Balance Sheet

As at 31st March, 2019

(All amounts are in Rupees, unless otherwise stated)

EQUITY AND LIABILITIES :	Note	31.03.2019	31.03.2018
Shareholder's funds			
Share Capital	3	5,00,01,000	5,00,01,000
Reserves and Surplus	4	1,82,88,660	1,55,29,687
Money received against share warrants		-	-
Share application money pending allotment		-	-
Non- current liabilities			
Long-term borrowings	5	27,71,838	92,94,880
Deferred Tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long-term Provisions		-	-
Current Liabilities			
Short term borrowings	6	2,95,24,141	1,99,02,227
Trade payables	7	46,61,810	76,43,133
Other current liabilities	8	5,32,709	5,86,136
Short term provisions	9	11,47,443	35,09,466
GRAND TOTAL		10,69,27,601	10,64,66,529

ASSETS :

Non-current assets

Fixed assets

Tangible assets	10	18,48,487	8,31,084
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-

Non-current investments

Deferred tax assets (net)	11	1,52,109	1,40,668
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Long-term loans and advances

Other non-current assets		-	-
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Current assets

Current investments		-	-
Inventories	12	3,84,98,629	4,45,68,270
Trade receivables	13	4,68,98,438	3,96,79,155
Cash and Cash equivalents	14	1,49,684	25,394
Short-term loans and advances	15	1,93,80,254	2,12,21,958
Other current assets		-	-

GRAND TOTAL		10,69,27,601	10,64,66,529
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Summary of significant accounting policies 2
The accompanying notes 1 to 22 are integral part of financial statements
As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

CA M. M. Modani

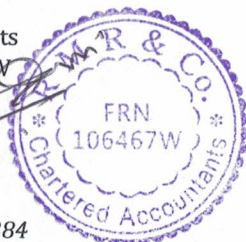
Partner

Membership No. 043384

Place : Surat

Date : 23nd May, 2019

UDIN : 19043384AAAAAD1275



Ashokkumar Tekriwal

Director

DIN:00086179

For and on behalf of the Board of Directors
NANDINI TEXCOM (INDIA) LIMITED

Poonam Tekriwal

Poonamdevi Tekriwal

Director

DIN: 00086114

NANDINI

TEXCOM (INDIA) LIMITED

CIN: L65N10GJ1994PLC021165

Statement of Profit And Loss

For the year ended 31st March, 2019

(All amounts are in Rupees, unless otherwise stated)

Income :	Note	31.03.2019	31.03.2018
Revenue from operations	16	46,19,34,965	47,44,87,234
Other Income	17	14,25,101	11,40,205
Total Revenue		46,33,60,066	47,56,27,439
Expenses :			
Cost of Materials Consumed		-	-
Purchases of Stock in Trade	18	43,34,77,401	46,86,33,751
Changes in inventories of finished goods, WIP and Stock-in-trade	19	60,69,641	(2,88,38,019)
Employee benefits expense	20	16,10,794	12,97,486
Finance Costs	21	40,99,392	60,65,535
Depreciation and amortization expense	10	3,57,852	5,63,314
Other expense	22	1,38,51,364	1,76,10,313
Total Expense		45,94,66,444	46,53,32,380
Profit before exceptional and extraordinary items and tax		38,93,622	1,02,95,059
Exceptional Items		-	-
Profit before extraordinary items and tax		38,93,622	1,02,95,059
Extraordinary items		-	-
Profit before tax		38,93,622	1,02,95,059
Tax expense:			
Current Tax		11,46,090	35,08,004
Deferred Tax	11	(11,441)	(90,709)
		11,34,649	34,17,295
Profit/(Loss) for the period from continuing operations		27,58,973	68,77,764
Profit/(Loss) for the period from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(Loss) from discontinuing operations (after tax)		-	-
Profit/(Loss) for the period		27,58,973	68,77,764
Earnings per equity share:			
Basic		0.55	1.38
Diluted		NA	NA

Summary of significant accounting policies 2

The accompanying notes 1 to 22 are integral part of financial statements

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

For and on behalf of the Board of Directors
NANDINI TEXCOM (INDIA) LIMITED

CA M. M. Modani

Partner

Membership No. 043384

Place : Surat

Date : 23rd May, 2019

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NANDINI

TEXCOM (INDIA) LIMITED

CIN: L65N10GJ1994PLC021165

Cash Flow Statement

For the year ended 31st March, 2019

(All amounts are in Rupees, unless otherwise stated)

Cash Flows from operating activities	31.03.2019	31.03.2018
Profit/(loss) after taxes	27,58,973	68,77,764
Adjustments for:		
Depreciation	3,57,852	5,63,314
Deffered tax	(11,441)	(90,709)
Operating profit before working capital changes (a)	31,05,384	73,50,369
Change in current asset		
Inventories	60,69,641	(2,88,38,019)
Trade receivables	(72,19,283)	1,92,97,799
Short-term loans and advances	18,41,704	2,29,13,568
	6,92,062	1,33,73,348
Change in Liabilities		
Short term borrowings	96,21,914	(2,95,25,068)
Trade payables	(29,81,323)	48,44,797
Other current liabilities	(53,427)	(13,30,961)
Short term provisions	(23,62,023)	27,12,577
	42,25,141	(2,32,98,655)
Change in working capital (b)	49,17,203	(99,25,307)
Cash generated from operations (a + b)	80,22,587	(25,74,938)
Less : Income tax paid (Net tax refund received)	-	-
Net cash provided by operating activities (A)	80,22,587	(25,74,938)
Cash flows from investing activities		
Purchase of Fixed Asset	(13,75,255)	(42,858)
Increase/ Decrease in Investment	-	11,44,910
Net cash used in investing activities (B)	(13,75,255)	11,02,052
Cash flows from financing activities		
Long-term borrowings received/(paid) during the year	(65,23,042)	14,35,880
Net cash used in financing activities (C)	(65,23,042)	14,35,880
Net increase/(decrease) in cash and cash equivalents (A + B + C)	1,24,290	(37,006)
Cash and cash equivalents at beginning of the year	25,394	62,400
Cash and cash equivalents at end of the year	1,49,684	25,394
Components of cash and cash equivalents		
Cash and Cheques on hand	1,49,684	25,394
Balances with Scheduled Banks in current account	-	-
Cash and cash equivalents at end of the year (Note 14)	1,49,684	25,394

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

CA M. M. Modani

Partner

Membership No. 043384

Place : Surat

Date : 23rd May, 2019

UDIN : 19043384AAAAAD1275



Ashokkumar Tekriwal

Director

DIN:00086179

For and on behalf of the Board of Directors

NANDINI TEXCOM (INDIA) LIMITED

Poonam Tekriwal

Poonamdevi Tekriwal

Director

DIN: 00086114

Note on Financial Statements For the year ended 31st March, 2019

(All amounts are in Rupees, unless otherwise stated)

1 General disclosures :

1.1 Corporate information

The Company is engaged in trading of yarn.

1.2 Related Parties

The list of related parties and nature of their relationship is furnished below:

Directors of the company-

Managing Director	Ashokkumar Tekriwal
Managing Director	Poonamdevi Tekriwal
Director	Durgaprasad Sharma
Director	Kailash Ram Gopal Chhaparwala
Director	Shruti Umesh Kedia

Company under the same management-

Bittu Synthetics Private Limited

1.3 In the opinion of the Board of Director all the current assets, loans and advances are approximately of the value stated and realizable in the ordinary course of business. The adequate provision of all known liabilities have been made. The balances of creditors, loans and advances as at 31st March 2019 are subject to confirmation.

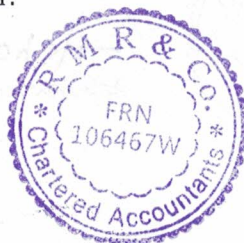
1.4 Previous year figures have been regrouped wherever necessary. Figure are rounded off to nearest rupees.

2. Significant Accounting Policies

2.1 **Basis of Preparation of Accounts**

These Financial Statement of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the companies (Indian Accounting Standard) Rules, 2015 and as amended on time to time. All income and expenditure having a material bearing on the financial statements are recognised on accrual basis.

The preparation of financial statements is in conformity with Indian Accounting Standards (IND AS) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of financial statements, and the reported amounts of revenues and expenses during the year.



Note on Financial Statements**For the year ended 31st March, 2019**

(All amounts are in Rupees, unless otherwise stated)

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts 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 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 statement 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 Revenue recognition (IND AS 115)**Sale of Goods**

Sales of goods (yarn) are recognised, net of returns, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude GST and excise. Sales also includes interest received on late payments.

2.4 Inventories (IND AS 2)

Closing stock are valued at cost or realisable value whichever is lower. Cost includes purchase cost and purchase related expenses i.e. Custom duty, C & F charges, Cha service charges and Freight. Closing stock do not include GST. Inventories include stock in transit which is valued at cost including related expenses incurred upto the stage in which goods are as on the balance sheet date.

2.5 Fixed asset (IND AS 16)

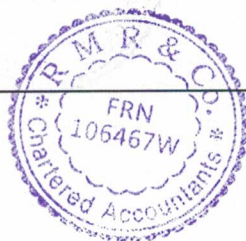
Fixed assets are stated at the cost of acquisition and subsequent improvement thereto less accumulated depreciation. The cost of acquisition includes purchase price, freight and other expenses incurred for bringing the fixed assets to the working condition for its intended use. Further, cost of purchase in regards to car also includes GST, as the ITC on purchase of car is not eligible as per GST provisions.

2.6 Depreciation and amortisation

Depreciation is charged on Straight Line Method in accordance with the rates specified under Schedule II to the Companies Act, 2013 on pro rata basis.

2.7 Other Income

Other income includes sundry balances written off, claims and rate difference amount.



Note on Financial Statements **For the year ended 31st March, 2019**

(All amounts are in Rupees, unless otherwise stated)

2.8 Earnings per share (IND AS 33)

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 not applicable to company.

2.9 Balance with Tax Authority:

Refund of Anti-dumping duty amounting **Rs.70,95,953/-** pertains to financial year 2017-18 and purchase cost in that year was reduced to this effect.

2.10 Taxes on income (IND AS 12)

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

For the purpose of quantifying deferred tax amount as on Balance Sheet date deferred tax is recognised on timing differences being difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

2.11 Cash flow statement (IND AS 7)

Cash flows are reported 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.



Note on Financial Statements

For the year ended 31st March, 2019

(All amounts are in Rupees, unless otherwise stated)

2.12 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on 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.

2.13 Foreign Currency Transaction (IND AS 21)

Foreign currency transaction are accounted at the rates prevailing on the date of transaction. The exchange rate differences (if any) arising out of such transaction are appropriately dealt in the financial statement in accordance with the applicable accounting standards.

2.14 Borrowing Cost (IND AS 23)

Borrowing cost directly related to the acquisition or construction of an asset is capitalized as part of the cost of the asset. Other borrowing costs are charged to the profit & loss account.

2.15 Provisions and Contingencies (IND AS 37)

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.



Note on Financial Statements

For the year ended 31st March, 2019

(All amounts are in Rupees, unless otherwise stated)

3 Share Capital	31.03.2019	31.03.2018
Authorised Share Capital		
55,00,000 equity shares of Rs 10/- each	5,50,00,000	5,50,00,000
(Previous year 55,00,000 equity shares of Rs 10/- each)		
Issued, Subscribed & Paid-up Capital		
50,00,100 equity shares of Rs 10/each, fully paid up	5,00,01,000	5,00,01,000
(Previous year 50,00,100 equity shares of Rs 10/- each)		
	5,00,01,000	5,00,01,000

* Disclosure pursuant to Note 6(A)(g) of Part I of Schedule VI to the Companies Act, 2013 (if more than 5%)

There is no single share holder holding more than 5% share of company.

4 Reserves and Surplus	31.03.2019	31.03.2018
a. Profit and Loss Account		
Opening Balance as on 01.04.2018	1,54,03,681	85,25,917
Add: Profit/(Loss) during the year	27,58,973	68,77,764
Less: Retainment Reserve	-	-
	1,81,62,654	1,54,03,681
b. Shree Ganeshji Maharaj	6	6
c. Special Reserve fund	1,26,000	1,26,000
(a+b+c)	1,82,88,660	1,55,29,687

5 Long-Term Borrowings	Secured		Unsecured	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
1 From Banks :	-	-	-	-
From Yes Bank	7,89,700	-	-	-
2 From Related Parties	-	-	19,82,138	92,94,880
From Directors and Relatives	-	-	-	-
From Corporate bodies	-	-	-	-
Total	7,89,700	-	19,82,138	92,94,880

Note on Long Term Borrowing :

1 Loan from **Yes Bank** is secured against Honda Car purchased by the company during the financial year.

6 Short-Term Borrowings	Secured		Unsecured	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
1 Loans repayable on demand				
From banks :				
Kotak Mahindra Bank	2,95,24,141	1,99,02,227	-	-
(Cash Credit Facility)				
Total	2,95,24,141	1,99,02,227	-	-

Note on Short Term Borrowing :

1 Cash credit facility from **KOTAK MAHINDRA BANK LTD** is secured againsts Stock in trade and Books debts of the company. Collateral security and guaranty is given by directors of the company.



Note on Financial Statements

For the year ended 31st March, 2019

(All amounts are in Rupees, unless otherwise stated)

2 General Note on above Short -term borrowings

There is no continuing default as on the balance sheet date in repayment of loans and interest

7 Trade Payables	31.03.2019	31.03.2018
a. Creditors for Goods	9,85,979	40,83,414
b. Creditors for Expenses	36,75,831	35,59,719
	46,61,810	76,43,133

8 Other Current Liabilities	31.03.2019	31.03.2018
a. Current Liability	5,32,709	5,86,136
	5,32,709	5,86,136

9 Short Term Provisions	31.03.2019	31.03.2018
a. For Expenses	1,353	1,462
b. Income Tax	11,46,090	35,08,004
	11,47,443	35,09,466

11 Deferred Tax as per AS 22	Current year as on 31.03.2019		
Particulars	Amount	Rate of Tax	Net effect
A) Deferred Tax Liability/(Asset) :			
Depreciation Difference	(37,025)	30.90%	(11,441)
Others			
Net Deferred Tax Liability/(Asset)		(A-B)	(11,441)

Opening balance of Deferred Tax Liability/(Asset)	(1,40,668)
Add : Net Deferred Tax Liability/(Asset) for the year	(11,441)
Balance carry forward to balance sheet	(1,52,109)

12 Inventories (Certified by the management)

Particulars	31.03.2019		31.03.2018	
	Qty (Kg)	Amount	Qty (Kg)	Amount
a. Stock in trade Yarn	1,71,221	3,84,98,629	1,35,071	4,45,68,270
	1,71,221	3,84,98,629	1,35,071	4,45,68,270

Note: Cash credit borrowings are secured by hypothecation of Stock.



NANDINI

TEXCOM (INDIA) LIMITED

CIN: L65N10GJ1994PLC021165

Note on Financial Statements

For the year ended 31st March, 2019

(All amounts are in Rupees, unless otherwise stated)

13 Trade Receivables	31.03.2019	31.03.2018
(a) Outstanding for a period less than six months from the date they are due for payment	4,68,98,438	3,96,79,155
(b) Outstanding for a period exceeding six months from the date they are due for payment	-	-
<i>Unsecured, considered good</i>	-	-
	4,68,98,438	3,96,79,155
Less: Provision for doubtful debts	-	-
	4,68,98,438	3,96,79,155

Note : Cash credit borrowings are secured by hypothecation of Book debts of company.

14 Cash and cash equivalents	31.03.2019	31.03.2018
a. Balances with banks;	-	-
b. Cheques, drafts on hand;	-	-
c. Cash on hand;	1,49,684	25,394
d. Others (specify nature).	-	-
	1,49,684	25,394

15 Short-term loans and advances	31.03.2019	31.03.2018
<i>Unsecured, considered good</i>		
a. Advance to Related Parties	-	31,500
b. Balance with Tax Authority	1,23,55,015	1,46,64,360
c. Advances to Supplier	69,45,761	65,02,225
d. Prepaid Insurance	29,498	8,873
e. Other Advances	49,980	15,000
	1,93,80,254	2,12,21,958
Less: Provision for doubtful debts	-	-
	1,93,80,254	2,12,21,958



Note on Financial Statements

For the year ended 31st March, 2019

(All amounts are in Rupees, unless otherwise stated)

NOTES ON ACCOUNTS:- 10

FIXED ASSET

Sr. Particulars No.	Dep. Rate in %	Gross Block			Depreciation Block				Net Block	
		Cost as on 01.04.2018	Additions During the year	Deletions during the year	Total as on 31.03.2019	Upto 01.04.2018	Additions During the year	Deletions during the year	Residual Value Adjusted	Residual Value Adjusted
(I) Tangible assets										
Vehicles										
Hero Bike	9.50%	-	51,500	-	51,500	-	255	-	-	255
Car-Honda	11.88%	-	12,83,969	-	12,83,969	-	63,940	-	-	63,940
Car - Audi	21.35%	29,19,507	-	-	29,19,507	26,42,144	1,31,388	-	-	27,73,532
Car - Honda	12.51%	3,45,000	-	-	3,45,000	1,79,590	41,418	-	-	2,21,008
										15,41,241
Office Equipment										
Air Condition1	0.00%	2,52,726	-	-	2,52,726	2,40,090	-	-	-	2,40,090
Air Condition2	0.00%	20,399	-	-	20,399	19,379	-	-	-	19,379
Air Condition3	19.00%	1,59,000	-	-	1,59,000	35,259	30,210	-	-	65,469
Air Condition4	19.00%	38,000	-	-	38,000	8,407	7,220	-	-	15,627
										12,863
										1,51,697
Mobile	19.00%	12,500	-	-	12,500	7,633	2,375	-	-	10,008
Mobile 2-I phone	19.00%	55,000	-	-	55,000	14,888	10,450	-	-	25,338
Mobile 3	19.00%	5,000	-	-	5,000	1,429	950	-	-	2,379
Mobile 4	19.00%	7,858	-	-	7,858	855	1,493	-	-	2,348
Mobile 5	19.00%		39,786		39,786		3,479			3,479
										76,592
Television	19.00%	21,565	-	-	21,565	4,546	4,097	-	-	8,643
Water Container	19.00%	9,630	-	-	9,630	2,031	1,830	-	-	3,861
Computers										
Apple Desktop	31.67%	1,64,501			1,64,501	57,806	52,097			1,09,903
Computer1	0.00%	36,999	-	-	36,999	35,149	-	-	-	35,149
Computer2	0.00%	5,055	-	-	5,055	4,802	-	-	-	4,802
Computer3	0.00%	36,791	-	-	36,791	34,951	-	-	-	34,951
Computer4	46.09%	34,500	-	-	34,500	32,775				32,775
										60,266
Total		41,59,031	13,75,255	-	55,34,286	33,27,947	3,57,852			36,85,799
Total current Year (I+II+III+IV)		41,59,031	13,75,255	-	55,34,286	33,27,947	3,57,852			36,85,799
Total Previous Year		41,16,173	42,858		41,59,031	27,64,633	5,63,314			33,27,947



Note on Financial Statements

For the year ended 31st March, 2019

(All amounts are in Rupees, unless otherwise stated)

16 Revenue from Operations (Sale of Products excluding GST)

Particulars	31.03.2019		31.03.2018	
	Qty (In Kg)	Amount	Qty (In Kg)	Amount
Yarn	12,28,929	46,19,34,965	12,40,324	47,44,87,234
Total	12,28,929	46,19,34,965	12,40,324	47,44,87,234

17 Other Income

	31.03.2019	31.03.2018
Interest income	-	1,06,582
Sundry Balances Written Off	73,000	-
Claim & Rate difference received	13,52,101	10,33,623
	14,25,101	11,40,205

18 Purchases of Stock in Trade

Particulars	31.03.2019		31.03.2018	
	Qty (In Kg)	Amount	Qty (In Kg)	Amount
Purchase during year				
Yarn	12,65,079	41,45,38,355	13,33,419	42,99,00,624
Direct expenses				
Custom Duty	-	1,56,37,748	-	3,24,16,473
Clearing & Frowarding Ex	-	33,01,298	-	63,16,654
Total cost	12,65,079	43,34,77,401	13,33,419	46,86,33,751

Discloser in respect of Foreign Exchange Transaction for above point.

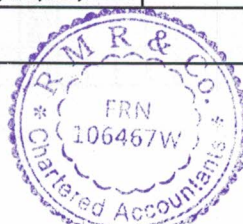
	Particulars	Amount in Rs.	Amount in \$
a.	Value of Import of Goods/service for the current year	28,16,29,952	40,09,539

Note:1 Disclosure in respect of related parties for above trade receivables

Particulars	Amount	
	31.03.2019	31.03.2018
Firm in which director is a partner	-	-
Private company in which director is a member	15,06,798	-
Total	15,06,798	-

19 Changes in inventories of finished goods, work in progress and Stock-in-Trade

Particulars	31.03.2019		31.03.2018	
	Qty (In Kg)	Amount	Qty (In Kg)	Amount
(A) Opening Stock				
Yarn	1,35,071	4,45,68,270	41,976	1,57,30,251
Total	1,35,071	4,45,68,270	41,976	1,57,30,251



Note on Financial Statements**For the year ended 31st March, 2019**

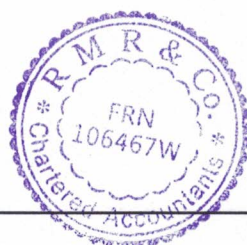
(All amounts are in Rupees, unless otherwise stated)

(B) Closing Stock				
Yarn	1,71,221	3,84,98,629	1,35,071	4,45,68,270
Total	1,71,221	3,84,98,629	1,35,071	4,45,68,270
A-B		60,69,641		(2,88,38,019)

20 Employee benefits expense	31.03.2019	31.03.2018
Salaries	16,10,794	12,97,486
	16,10,794	12,97,486

21 Finance Costs	31.03.2019	31.03.2018
Bank Charges & Processing Charge	2,01,604	3,07,863
Interest Paid	38,97,788	57,57,672
	40,99,392	60,65,535

22 Other expenses	31.03.2019	31.03.2018
<u>Administrative Expenses</u>		
Auditor Remuneration	95,000	-
Directors Remuneration	59,53,884	56,17,715
Commission and Brokerage	25,72,134	45,17,601
Conveyance Expense	1,85,728	1,85,202
Insurance Expenses	57,648	47,743
Interest on Income Tax/TDS	2,00,896	3,943
Legal & Professional Charges	3,16,849	7,24,260
Donation	3,03,000	35,000
Miscellaneous Expenses	42,002	65,334
Processing Fees-Listing Exp	55,000	7,51,350
Telephone Expenses	35,265	50,401
Office Rent	9,00,000	9,00,000
Office Expenses	94,550	81,616
Rates and taxes, excluding tax on Income	27,260	93,404
Repair & Maintenance Exp	2,14,816	2,69,000
Travelling expenses	1,87,394	3,98,827
Written Off	-	11,44,910
<u>Selling Expenses</u>		
Sales Promotion Expenses	2,26,544	58,058
Cartage Expenses	9,56,654	8,82,380
Freight	14,26,739	17,83,569
	1,38,51,364	1,76,10,313



NANDINI

TEXCOM (INDIA) LIMITED

CIN: L65N10GJ1994PLC021165

Note on Financial Statements

For the year ended 31st March, 2019

(All amounts are in Rupees, unless otherwise stated)

General Note on above

a. Auditor Remuneration :

Particulars	31.03.2019	31.03.2018
For Audit Fees	45,000	-
For Taxation Matters	45,000	-
For Other Services	5,000	-
Total	95,000	-

b. Director Remuneration :

The Remuneration paid / payable U/S 197 of the Companies Act for the year ended 31/03/2019

Name of directors	Basic pay	Sitting fees	Total
Ashok Tekriwal	36,00,000	-	36,00,000
Poonamdevi Tekriwal	19,20,000	-	19,20,000
Total	55,20,000	-	55,20,000

c. Rent paid to related party:

Name	Nature of payment	Relation	Amount
Poonamdevi Tekriwal	Office Rent	Director	9,00,000
Total			9,00,000

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

For and on behalf of the Board of Directors

NANDINI TEXCOM (INDIA) LIMITED

CA M. M. Modani

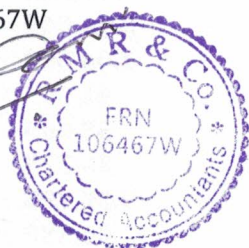
Partner

Membership No. 043384

Place : Surat

Date : 23rd May, 2019

UDIN : 19043384AAAAAD1275



Ashok Tekriwal

Ashokkumar Tekriwal

Director

DIN:00086179

Poonam Tekriwal

Poonamdevi Tekriwal

Director

DIN: 00086114

NANDINI

TEXCOM (INDIA) LIMITED

CIN: L65N10GJ1994PLC021165

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st March, 2019 AND PROFIT AND LOSS A/C. FOR THE YEAR ENDING ON 31st March, 2019.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I REGISTRATION DETAILS

Registration No. : U65910GJ1994PLC021165

State Code:

4

Balance Sheet dated 31st March, 2019

II CAPITAL RAISED

Public Issue

Rights Issue

Bonus Issue

Private Placement

III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS

Total Liabilities

10,69,27,601

Total Assets

10,69,27,601

EQUITY AND LIABILITIES

Shareholder's funds

6,82,89,660

Share application money

Non-current liabilities

27,71,838

Current Liabilities

3,58,66,103

Deffered Tax Liability

ASSETS

Non-current assets

20,00,596

Current assets

10,49,27,005

IV PERFORMANCE OF COMPANY

Total Income

46,33,60,066

Total Expenditure

45,94,66,444

Profit/(Loss) Before Tax

38,93,622

Profit/(Loss) After Tax

27,58,973

Earnings Per Share in Rs.

0.55

Dividend Rate %

V GENERIC NAMES OF PRINCIPAL PRODUCTS/ SERVICES OF THE COMPANY

Item Code No.

HSN : 54033100

Product Description

Yarn

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

CA M. M. Modani

Partner

Membership No. 043384

Place : Surat

Date : 23rd May, 2019

UDIN : 19043384AAAAAD1275



For and on behalf of the Board of Directors

NANDINI TEXCOM (INDIA) LIMITED

Ashok Kumar Tekriwal

Ashokkumar Tekriwal

Director

DIN:00086179

Poonam Tekriwal

Poonamdevi Tekriwal

Director

DIN: 00086114