

AUDIT REPORT
AND
AUDITED FINANCIAL STATEMENTS AS ON
31.03.2019

OF

KOLBA FARM FAB PRIVATE LIMITED

CIN : U17120GJ2009PTC057022

P.No.1,2 Bl No.59,62, Rev.S.No.68, Ekta Industrial Estate, Tempa Gali,
Pipodara, Tal-Mangrol, Surat, Gujarat-394110.

By

SIMEDIA & ASSOCIATES

Chartered Accountants

10, Office Floor, Parisar Apartment, Sumul Dairy Road,
Nr.Sardarnagar, SURAT-395008



CA. Gautam N. Simedia
ISA, FCA, MBA, LL.M., LL.B., B.Com

**SIMEDIA &
ASSOCIATES**
Chartered Accountants

Ph : 0261-2531572
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INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
KOLBA FARM FAB PRIVATE LIMITED.
Report on the Financial Statements**

Opinion

We have audited the accompanying financial statements of **KOLBA FARM FAB PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2019, 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. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

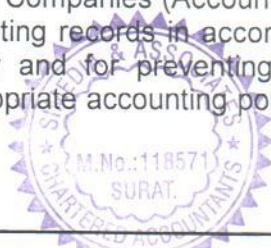
- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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. In preparing the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

Report on Other Legal and Regulatory Requirements

1. 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** a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.
2. 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 appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches which is also audited by us)
 - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.[and the returns received from the branches which are prepared by us]
 - d) In our opinion, the afore said financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, is not applicable; and
 - g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – is not applicable ; [or the Company does not have any pending litigations which would impact its financial position]



- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts – is not applicable [or the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses]
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company [or, following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which required to be transferred]

Place : SURAT
Date : 27/05/2019



for **SIMEDIA AND ASSOCIATES**
Chartered Accountants


Gautam simedia

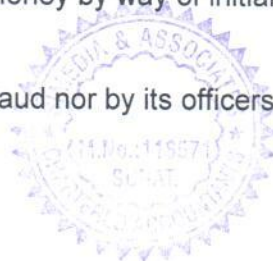
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nr.sardarnagar, surat-395008 gujarat
FRN 0125933W

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of KOLBA FARM FAB PRIVATE LIMITED for the year ended 31st March, 2019.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed
3. 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.
(a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
(b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.
(c) There is no such amount which is overdue more than 90 Days of above mentioned loan.
4. 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.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, GST, duty of customs, cess and any other statutory dues to the appropriate authorities.
(b) Dues of income tax or GST or duty of customs have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.



11. 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.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. 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;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : SURAT
Date : 27/05/2019



for **SIMEDIA AND ASSOCIATES**
Chartered Accountants

A handwritten signature in blue ink, appearing to read "Gautam Simedia".

Gautam simedia
M.No.118571
10, parisar appt., sumul dairy road,
nr.sardarnagar, surat-395008 gujarat
FRN 0125933W

Kolba Farm Fab Private Limited

CIN:U17120GJ2009PTC057022

BALANCE SHEET AS AT 31ST MARCH, 2019

	NOTES	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
ASSETS				
NON-CURRENT ASSETS				
PROPERTY, PLANT AND EQUIPMENTS	1	2,50,71,440.00	2,94,13,106	3,32,22,687
INTANGIBLE ASSETS				-
FINANCIAL ASSETS				-
INVESTMENTS	2	9,00,000.00	6,55,000	6,55,000
LOANS	3	51,296.00	70,000	20,000
OTHER NON-CURRENT ASSETS	4	37,80,220.00	37,80,220	37,80,220
TOTAL NON-CURRENT ASSETS		2,98,02,956.00	3,39,18,326	3,76,77,907
CURRENT ASSETS				
INVENTORIES	5	-	49,52,381	-
FINANCIAL ASSETS				-
INVESTMENTS				-
TRADE RECEIVABLES	6	2,38,24,377.00	2,10,15,734	2,44,25,797
CASH AND CASH EQUIVALENTS	7	5,86,250.00	707	12,46,372
LOANS	8	1,45,200.00	9,49,126	10,21,480
OTHER FINANCIAL ASSETS				-
OTHER CURRENT ASSETS	9	14,61,606.00	6,74,368	1,59,172
TOTAL CURRENT ASSETS		2,60,17,433.00	2,75,92,316	2,68,52,821
TOTAL ASSETS		5,58,20,389.00	6,15,10,642	6,45,30,728
EQUITY AND LIABILITIES				
EQUITY				
EQUITY SHARE CAPITAL	10	1,29,60,870.00	43,20,290	43,20,290
OTHER EQUITY	11	3,64,08,889.00	4,36,61,242	4,21,27,051
TOTAL EQUITY		4,93,69,759.00	4,79,81,532	4,64,47,341
LIABILITIES				
NON-CURRENT LIABILITIES				
FINANCIAL LIABILITIES				
BORROWINGS	12	-	-	71,71,898
PROVISIONS				
DEFERRED TAX LIABILITIES (NET)	13	9,51,460.00	11,14,924	13,29,182
TOTAL NON-CURRENT LIABILITIES		9,51,460.00	11,14,924	85,01,080
CURRENT LIABILITIES				
FINANCIAL LIABILITIES				
BORROWINGS				
TRADE PAYABLES	14	38,90,201.00	44,07,260	67,45,728
OTHER FINANCIAL LIABILITIES	15	-	71,71,898	11,61,716
OTHER CURRENT LIABILITIES	16	4,56,258.00	6,68,095	-
PROVISIONS	17	11,52,711.00	1,66,933	16,74,863
TOTAL CURRENT LIABILITIES		54,99,170.00	1,24,14,186	95,82,307
TOTAL LIABILITIES		64,50,630.00	1,35,29,110	1,80,83,387
TOTAL EQUITY AND LIABILITIES		5,58,20,389.00	6,15,10,642	6,45,30,728
SIGNIFICANT ACCOUNTING POLICIES				
SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS				

In Terms Of Our Attached Report Of Even Date

For **Kolba Farm Fab Private Limited**

MANISH M. DIALANI
(Director)

DIN 05201121

Date : 27.05.2019

Place : Surat

LAJWANTI M. DIALANI
(Director)

DIN 0521148



For **Simedia And Associates**

Chartered Accountants

Fm. 129933w

Gautam Simedia

(Proprietor)

M. No. : 118571

Kolba Farm Fab Private Limited
CIN:U17120GJ2009PTC057022

STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH, 2019

	NOTES	2018-19	2017-18
INCOME			
REVENUE FROM OPERATIONS			
SALE OF PRODUCTS	18	3,57,10,853.00	2,88,60,572
OTHER INCOME	19	3,57,10,853.00	2,88,60,572
TOTAL INCOME		3,60,26,178.00	2,97,86,566
EXPENSES			
COST OF MATERIAL CONSUMED	20	-	-
PURCHASE OF STOCK IN TRADE	21	-	49,52,381
CHANGES IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK IN TRADE	22	49,52,381.00	(49,52,381)
EMPLOYEE BENEFITS EXPENSES	23	1,41,97,449.00	1,24,89,699
FINANCE COST	24	7,15,694.00	12,69,540
DEPRECIATION/AMORTISATION AND DEPLETION EXPENSES	1	47,41,666.00	54,50,779
OTHER EXPENSES	25	94,08,343.00	83,56,299
TOTAL EXPENSES		3,40,15,533.00	2,75,66,317
PROFIT BEFORE TAX		20,10,645.00	22,20,249
TAX EXPENSES			
CURRENT TAX		7,85,881.00	9,00,315
DEFERRED TAX		(1,63,464.00)	(2,14,257)
INCOME TAX FOR EARLIER YEARS		-	-
PROFIT FOR THE YEAR		13,88,228.00	15,34,191
OTHER COMPREHENSIVE INCOME:-			
(i) ITEMS THAT WILL NOT BE RECLASSIFIED TO STATEMENT OF PROFIT AND LOSS		-	-
(ii) INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO STATEMENT OF PROFIT AND LOSS (PREVIOUS YEAR RS. NIL)		-	-
(iii) ITEMS THAT WILL BE RECLASSIFIED TO STATEMENT OF PROFIT AND LOSS		-	-
(iv) INCOME TAX RELATING TO ITEMS THAT WILL BE RECLASSIFIED TO STATEMENT OF PROFIT AND LOSS		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		13,88,228.00	15,34,191
EARNINGS PER EQUITY SHARE OF FACE VALUE OF RS. 10 EACH			
BASIC (RS.)		1.07	3.5511
DILUTED (RS.)		1.07	3.5511
SIGNIFICANT ACCOUNTING POLICIES			
SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS			

In Terms Of Our Attached Report Of Even Date
For Kolba Farm Fab Private Limited

MANISH M. DIALANI
(Director)
DIN 05201121

LAJWANTI M. DAILANI
(Director)
DIN 0521148

Date : 27.05.2019
Place : Surat



For Simedia And Associates
Chartered Accountants
Frm : 125933w

(Signature)
Gautam Simedia
(Proprietor)
M. No. : 118571

Kolba Farm Fab Private Limited

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MARCH, 2019**

A. EQUITY SHARE CAPITAL

BALANCE AT THE BEGINNING OF THE REPORTING PERIOD i.e. 01 APRIL, 2017	CHANGES IN EQUITY SHARE CAPITAL DURING THE YEAR 2017-18	BALANCE AT THE END OF THE REPORTING PERIOD i.e. 31 MARCH, 2018	CHANGES IN EQUITY SHARE CAPITAL DURING THE YEAR 2018-19	BALANCE AT THE END OF THE REPORTING PERIOD i.e. 31 MARCH, 2019
43,20,290	-	43,20,290	86,40,580	1,29,60,870

B. OTHER EQUITY

	RESERVE & SURPLUS			OTHER COMPREHENSIVE INCOME	TOTAL
	CAPITAL RESERVE	SECURITY PREMIUM	RETAINED EARNINGS		
AS ON 31 MARCH 2018					
BALANCE AT THE BEGINNING OF THE REPORTING PERIOD i.e. 01 APRIL, 2017		4,18,01,010	3,26,041		4,21,27,051
TOTAL COMPREHENSIVE INCOME FOR THE YEAR					
TRANSFER TO / (FROM) RETAINED EARNINGS			15,34,191		15,34,191
BALANCE AT THE END OF THE REPORTING PERIOD i.e. 31 MARCH, 2018		4,18,01,010	18,60,232		4,36,61,242
AS ON 31 MARCH 2019					
BALANCE AT THE BEGINNING OF THE REPORTING PERIOD i.e. 01 APRIL, 2018		4,18,01,010	18,60,232		4,36,61,242
TOTAL COMPREHENSIVE INCOME FOR THE YEAR					
ADJUSTED BONUS SHARES		86,40,580			
TRANSFER TO / (FROM) RETAINED EARNINGS			13,88,227		
BALANCE AT THE END OF THE REPORTING PERIOD i.e. 31 MARCH, 2019		3,31,60,430	32,48,459		3,64,08,889

In Terms Of Our Attached Report Of Even Date
For Kolba Farm Fab Private Limited

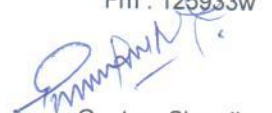

MANISH M. DIALANI
(Director)
DIN 05201121


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(Director)
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Date : 27.05.2019
Place : Surat



For Simedia And Associates
Chartered Accountants
Frm : 125933w

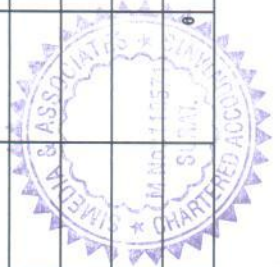

Gautam Simedia
(Proprietor)
M. No. : 118571

Kolba Farm Fab Private Limited

PROPERTY, PLANT & EQUIPMENT

SR. NO.	DESCRIPTION	RATE OF DEP.	GROSS BLOCK			DEPRECIATION				NET BLOCK		
			AS AT	IMPACT ON	ADDITION/ (DELETION)	AS ON	UP TO	IMPACT ON	ADJUSTMENT		FOR THE YEAR	UPTO
			01.04.2018	IND AS	(DELETION)	31.03.19	31.03.2018	IND AS		31.03.2019	AS ON	31.03.19
	<u>Tangible Assets</u>			TRANSITION				TRANSITION				
	LAND		31,78,610.00			31,78,610						31,78,610
	Building	10.00%	16,21,274.00			16,21,274	9,23,369.00		69,791.00	9,93,160		6,28,114
	Plant And Machinery	18.10%	7,48,32,058.00		4,00,000.00	7,52,32,058	4,92,95,658.00		46,71,875.00	5,39,67,533.00		2,12,64,525
	Computer	63.16%	23,500.00			23,500	23,309			23,309		191
	TOTAL		7,96,55,442		4,00,000	8,00,55,442	5,02,42,336		47,41,666	5,49,84,002		2,50,71,440

SR. NO.	PARTICULARS	RATE OF DEP.	GROSS BLOCK			DEPRECIATION				NET BLOCK		
			AS AT	IMPACT ON	ADDITION/ (DELETION)	AS ON	UP TO	IMPACT ON	ADJUSTMENT		FOR THE YEAR	UPTO
			01.04.2017	IND AS	(DELETION)	31.03.18	31.03.2017	IND AS		31.03.2018	AS ON	01.04.17
	<u>Tangible Assets</u>			TRANSITION				TRANSITION				
	LAND		31,78,610.00			31,78,610						31,78,610
	Building	10.00%	16,21,274.00			16,21,274	8,45,824.00		77,545.00	9,23,369.00		7,75,450
	Plant And Machinery	18.10%	7,31,90,858.00		16,41,200.00	7,48,32,058	4,39,22,424.00		53,73,234.00	4,92,95,658.00		2,55,36,400
	Computer	63.16%	23,500.00			23,500	23,309.00			23,309.00		191
	TOTAL		7,80,14,242		16,41,200	7,96,55,442	4,47,91,557		54,50,779.00	5,02,42,336.00		2,94,13,106



KOLBA FARM FAB PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	31.03.2019	31.03.2018	31.03.2017
2: NON CURRENT INVESTMENTS			
Other Investments (unquoted)(Non Trade) (measured at cost)			
Fix Deposit	8,00,000.00	5,55,000.00	-
1000 (31/03/2017 :) Share Of ₹ 100 Each Fully Paidup In The Cosmos Co. Op. Bank	1,00,000.00	1,00,000.00	6,55,000.00
TOTAL NON CURRENT INVESTMENTS	9,00,000.00	6,55,000.00	6,55,000.00
3: LOANS & ADVANCES (secured & Cosidered good)			
Anil Narottam Patel Huf	20,000.00	20,000.00	20,000.00
Banitha Consultancy	31,296.00	40,000.00	-
Roshan Prakash Goyal	-	10,000.00	-
	51,296.00	70,000.00	20,000.00
4: OTHER NON CURRENT ASSETS			
Central Subsidy 10%	37,80,220.00	3780220.00	37,80,220.00
	37,80,220.00	3780220.00	37,80,220.00
5:INVENTORIES			
Raw Material	-	-	-
Finished Goods (Grey Cloth)	-	49,52,381.00	-
Chindi(Scrap)	-	-	-
		49,52,381.00	-
6:TRADE RECEIVABLES (secured & Considered Good)			
Laaj International	2,00,22,775.00	2,10,15,734.00	2,32,25,797.00
Shantai Exim Limited	38,01,602.00	-	-
Murli Dialani	-	-	12,00,000.00
	2,38,24,377.00	2,10,15,734.00	2,44,25,797.00
7:CASH & CASH EQUIVALENTS			
Cash in Hand	73,379.00	707.00	36,344.00
Balance with Banks			
The COSMOS Co-op Bank Ltd-2899	5,12,871.00	-	12,10,028.00
CASH & CASH EQUIVALENTS AS PER BALANCE SHEET	5,86,250.00	707.00	12,46,372.00
CASH & CASH EQUIVALENTS AS PER STANDALONE CASH FLOW STATEMENT	5,86,250.00	707.00	12,46,372.00
8:LOANS & ADVANCES (secured & considered good)			
Advances to Employees			
Reshma M Dialani	-	46,855.00	-
Mat Credit	1,45,200.00	5,44,233.00	10,21,480.00
Igst Receivable	-	3,58,038.00	-
	1,45,200.00	9,49,126.00	10,21,480.00
9:OTHER CURRENT ASSETS			
Tds 13-14	8,778.00	8,778.00	8,778.00
Advance Tax 2012-13	40,000.00	40,000.00	40,000.00
Dividend Receivable	-	35,212.00	35,212.00
Fd Interest Receivable	-	1,20,169.00	57,669.00
Advance Tds (sec 192)	4,20,480.00	-	-
Tds (2018-19)	5,21,226.00	-	-
Tds (2017-18)	4,71,122.00	4,70,209.00	-
Interest Receivable	-	-	17,513.00
	14,61,606.00	6,74,368.00	1,59,172.00
10 : SHARE CAPITAL			
Authorised Capital			
3000000 (1000000) Equity Shares of Rs 10/- each	3,00,00,000.00	1,00,00,000.00	1,00,00,000.00
Issued ,Subscribed & Paid up Capital			
1296087 (432029) Equity Shares of Rs 10/- each fully paid up	1,29,60,870.00	43,20,290.00	43,20,290.00
	1,29,60,870.00	43,20,290.00	43,20,290.00



10.1 Details of share held by Holding Company				
Particulars	No. of Shares			
	18-19	17-18		
M.K.EXIM(INDIA) LTD	1166478	388826		
10.2 Details of shareholders holding more than 5% shares				
Name of shareholder	No. of shares		%	
	18-19	17-18	18-19	17-18
M.K.EXIM(INDIA) LTD	1166478	388826	90	90
Manish m Dialani	129609	43203	10	10
10.3 Details of Reconciliation of Share				
Particular	31/03/2019		31/03/2018	
	No. of share	Amount	No. of share	Amount
No. of share at beginning	432029	4320290	432029	4320290
Add: Issue	864058	8640580	0	0
Less: Brought Back	0	0	0	0
Others	0	0	0	0
No. of share at the end	1296087	12960870	432029	4320290
10.4 The Company has one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held.				
11 : OTHER EQUITY				
Statement of Profit and Loss				
Opening balance		18,60,232.00	3,26,041.00	(75,83,915.00)
(+) Net Profit For the current year		13,88,227.00	15,34,191.00	79,09,956.00
Less:- Appropriations				
Profit after Appropriations				
Securities Premium Reserve		4,18,01,010.00	4,18,01,010.00	4,18,01,010.00
Less : Adusted through issue of Bonus Shares		86,40,580.00	-	-
		3,31,60,430.00	4,18,01,010.00	4,18,01,010.00
State Investment Subsidy				
Other Comprehensive Income (OCI)		3,64,08,889.00	4,36,61,242.00	4,21,27,051.00
12 : BORROWINGS (NON CURRENT)				
TERM LOAN (Secured loan)				
The COSMOS Co-op Bank Ltd [80125]				71,71,898.00
				71,71,898.00
13: DEFERRED TAX LIABILITY (NET)				
In accordance with Indian Accounting Standards-12 "INCOME TAXES "issued by the Institute of Chartered Accountants of India, the company has created deferred tax assets during the year. The breakup of Net Deferred Assets/(Liabilities) are as under:				
DEFERRED TAX ASSET				
Other		(12,98,428.00)	(11,34,964.00)	(9,20,706.00)
DEFERRED TAX LIABILITY				
Depreciation		22,49,888.00	22,49,888.00	22,49,888.00
Other				
		9,51,460.00	11,14,924.00	13,29,182.00
14: TRADE PAYABLES				
Creditors Due Others				
Shubhawani Enterprise		29,01,967.00	29,01,967.00	36,01,967.00
Ugam Dyed Yarn			1,61,467.00	4,38,533.00
Venkteshwar Filament Pvt. Ltd.			5,29,987.00	10,29,987.00
Gopinathji Sales Corporation		1,78,231.00	4,60,961.00	1,50,136.00
Gopinathji Sales Agency		2,73,979.00		
Shiv Shakti Security			51,158.00	66,150.00
Jcm Enterprise		79,096.00	1,24,526.00	37,389.00
B.M. & Sons Transport			35,000.00	35,000.00
Suhani Transport		2,83,185.00	49,124.00	-
Aky & Co.		3,068.00	3,068.00	-
Sangani Enterprise		40,816.00	53,196.00	-
Dhvani Electricals			7,250.00	-
Sarvam Sales		39,117.00	29,556.00	-
Shri Nathji Texo Fab				-
Yes Fashions P.Ltd				3,93,146.00
Ronak Industries				1,06,630.00
Navkar Belting				7,60,774.00
A.M.Gediya				76,150.00
Enpro Enviro Tech & Engineers Pvt Ltd		43,200.00		22,377.00
Nirmal Jal		47,542.00		
Shree Ganesh Eng. Works				9,155.00
Zeel Enterprise				18,334.00
		38,90,201.00	44,07,260.00	67,45,728.00
15: OTHER FINANCIAL LIABILITIES				
Current Maturities of Long Term Debt				
			71,71,898.00	11,61,716.00
			71,71,898.00	11,61,716.00
16: OTHER CURRENT LIABILITIES				
Other Current Liabilities				
Interest On Tds Payable			2,106.00	
Reshma M Dialani		1,20,000.00		
DGVCL		3,36,258.00		
The COSMOS Co-op Bank Ltd [2899]			6,65,989.00	
		4,56,258.00	6,68,095.00	-
17 PROVISIONS - CURRENT				
Employee Benefits				
Other Employee Liabilities Related Provision				
Salary Payable (reshma=others)		3,74,032.00	-	3,85,303.00
Current Tax				
Mat				-
Others				11,95,500.00

Audit Fee	30,000.00	38,000.00	60,000.00
Professional Fee	56,000.00	43,500.00	3,000.00
Remuneration Payable	4,20,480.00		
IGST	1,51,324.00		
T.D.S.	1,20,875.00	85,433.00	19,500.00
Tea-Pani Exp Payable			11,560.00
	11,52,711.00	1,66,933.00	16,74,863.00



18: REVENUE FROM OPERATIONS				
Other specific operations			59,04,573.00	
Jobwork income			2,98,06,280.00	2,88,60,572.00
			3,57,10,853.00	2,88,60,572.00
19: OTHER INCOME				
Interest				
Fd Interest			1,57,848.00	69,445.00
Miscellaneous				
Discount			98,075.00	67,571.00
Dividend			20,800.00	-
DGVCL Interest			38,602.00	-
Subsidy Received			-	7,88,978.00
Job Work Income			-	-
			3,15,325.00	9,25,994.00
20: COST OF MATERIALS CONSUMED				
Opening Stock			-	-
Add: Purchases			-	-
Less: Closing Stock			-	-
			-	-
21: PURCHASE OF STOCK IN TRADE				
Stock In Trade				
Grey Cloth			-	49,52,381.00
			-	49,52,381.00
22: CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE				
Closing Stock of Finished Goods			-	49,52,381.00
Less: Opening Stock of Finished Goods			49,52,381.00	-
(Increase)/Decrease in Finished Goods			-	(49,52,381.00)
			49,52,381.00	(49,52,381.00)
23: EMPLOYEE BENEFITS EXPENSES				
Salary, Wages & Bonus				
Wages And Salary			1,18,56,617.00	99,76,066.00
Director Remuneration			22,50,000.00	24,00,000.00
Bonus Exp			-	-
Staff Welfare Expenses				
Staff Welfare Expenses			90,832.00	1,13,633.00
			1,41,97,449.00	1,24,89,699.00
24: FINANCE COST				
Interest Expenses				
Bank Loan Interest			4,25,512.00	12,62,568.00
Bank Charges				
Bank Charges			2,90,182.00	4,866.00
Service Charge-Bank			-	-
Other Interest Charges				
Interest On Tds			-	2,106.00
			7,15,694.00	12,69,540.00



25:OTHER EXPENSES			
Manufacturing Service Costs Expenses			
Power And Fuel			
Electricity Consumption	45,16,410.00	36,20,150.00	
Repairs Maintenance Charges Of Other Assets			
Repairing	-	-	
Insurance			
Insurance	46,246.00	74,928.00	
Other Manufacturing Costs			
Millgine & Oil Exp	21,07,689.00	18,39,128.00	
Administrative And General Expenses			
Printing Stationery			
Printing	13,753.00	10,739.00	
Rent Rates And Taxes			
Property Tax	-	1,38,850.00	
Auditors Remuneration			
Audit Fees	30,000.00	30,000.00	
Repairs Maintenance Expenses			
Others	1,71,524.00	1,80,743.00	
Legal And Professional Charges			
Director Remuneration & Professional Fee	9,40,168.00	14,73,900.00	
Consultancy Fee	1,59,800.00	-	
Safety And Security Expenses			
Security Expenses	44,100.00	2,64,600.00	
Registration and Filing Fees			
ROC Filing Fees	1,71,306.00	-	
Other Administrative And General Expenses			
Transport Expenses	9,44,696.00	4,72,192.00	
Office Exp	1,94,482.00	1,88,739.00	
Late Fees For Gst Filing	5,181.00	1,200.00	
Other Expenses			
Conveyance	61,998.00	58,740.00	
Postage	990.00	2,390.00	
Application Fees	-	-	
Other Exp	-	-	
	94,08,343.00	83,56,299.00	
26. TAX EXPENSE			
Current Tax			
Mat Credit	3,99,033.00	4,77,247.00	
Income Tax	3,86,848.00	4,23,068.00	
Interest On Mat	-	-	
Mat Expense	-	-	
Deferred Tax			
DTA	(1,63,464.00)	-2,14,257.00	
	6,22,417.00	6,86,058.00	
27:EARNINGS PER SHARE(EPS)			
Net Profit after tax available for Equity Share holders	13,88,228.00	15,34,191	
Weighted average of number of equity share outstanding during the year	12,96,087.00	4,32,029	
Basic & Diluted Earnings per share(in Rs.)	1.07	3.5511	
Face value per equity share(in Rs.)	10.00	10	
28:RELATED PARTY DISCLOSURES			
As per Indian Accounting Standards 24, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Indian Accounting Standard are given below :			
(1)List of related parties, and relationships :			
S.NO.	NAME OF RELATED PARTY		RELATIONSHIP
1.	Mr. Manish Murlidhar Dialani		Key Management Personnel (KMP)
2.	Mrs. Lajwanti Murlidhar Dialani		Key Management Personnel (KMP)
3.	Laaj International		Related concern of KMP
4.	Reshma M. Dialani		Relative of KMP
5.	M. K. EXIM (INDIA) LTD		Holding company
Details of transactions with related parties and the status of outstanding balances at the year end.			
1.Key Management Personnel		Current year	Previous year
		31.03.19	31.03.18
Remuneration -(As an Employee & Professional) Lajwanti M. Dialani		30,00,000.00	24,00,000.00
2.Related concern of Key Management Personnel			
Sale of Finished Goods		3,20,90,279.00	2,88,60,572.00
Debit Balance Outstanding at the end of the year		2,00,22,775.00	2,10,15,734.00
Purchase of Finished Goods(Fabric)		-	49,52,381.00



Kolba Farm Fab Private Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

A. CORPORATE INFORMATION

KOLBA FARM FAB PRIVATE LIMITED is subsidiary of M.K. EXIM (INDIA) LIMITED.

The addresses of its registered office and principal place of business are disclosed in the introduction to the annual report.

B. SIGNIFICANT ACCOUNTING POLICIES

1 BASIS OF PREPARATION AND PRESENTATION

The financial statements of the Company are prepared under the historical cost convention on accrual basis and in conformity comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Upto the year ended March 31, 2017, the Company has prepared its financial statements in Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting accordance with the requirement of Standards) Rules, 2006 and considered as "Previous GAAP".

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

2 Property, plant and equipment

Fixed Assets are stated at cost, including attributable cost of bringing the assets to its working condition for the intended use.

Depreciation is provided from the date, the assets are installed and put to use on straight line method based on useful life of asset as prescribed in schedule II of the Companies Act, 2013 except in respect of Plant & Machineries where useful life, as technically assessed, is different than those prescribed in schedule II.

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

Significant components of assets having a life shorter than the main asset, if any is depreciated over the shorter life.

3 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require estimates and assumptions to be made that affect the reported amounts of assets and liabilities including contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known/materialised.

4 Inventories:

- (a) Finished goods are valued at the lower of cost, computed on FIFO basis and estimated net realisable value. Finished goods include other costs incurred in bringing the inventories to their present location and condition

5 Revenue Recognition

- (a) The company follows mercantile system of accounting and recognizes significant items of income & expenditure on accrual basis.
(b) Interest on FD income is booked as per certificate.

6 Finance Cost

Borrowing Cost that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

7 Tax Expenses

- (a) Income Tax comprises Current Tax and Deferred Tax.
Current Tax is the amount of tax payable as determined in accordance with provisions of Income tax Act, 1961
(b) Deferred Income Tax is provided on all temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amounts for financial purpose.
(c) Deferred Tax Assets are recognised on unabsorbed depreciation only to the extent that there is virtual certainty supported by convincing evidence and to the extent that there is reasonable certainty of their realisation.
(d) Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date.

8 Financial instruments

(A) Financial Assets

- (a) value of investment is valued at cost because fair value within that range, as per IND AS 109.

(B) Financial liabilities



(a) Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost.

(b) Subsequent measurement

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



KOLBA FARM FAB PRIVATE LIMITED
CIN : U17120GJ2009PTC057022
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2019

Particular	Amount In ₹	
	31/03/2019	31/03/2018
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	20,10,644.00	22,20,249.00
Adjustment For		
Depreciation	47,41,666.00	54,50,779.00
Foreign Exchange		
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment		
Finance Cost	7,15,694.00	12,67,434.00
Dividend Income		
Other adjustment of non cash Item		
Other adjustment to reconcile Profit		
Total Adjustment to Profit/Loss (A)	54,57,360.00	67,18,213.00
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	49,52,381.00	(49,52,381.00)
Adjustment for Increase/Decrease in Trade Receivables	(28,08,643.00)	34,10,063.00
Adjustment for Increase/Decrease in Other Current Assets	35,392.00	(8,73,234.00)
Adjustment for Increase/Decrease in Trade Payable	(5,17,059.00)	(23,38,470.00)
Adjustment for Increase/Decrease in other current Liabilities		
Adjustment for Provisions	9,21,714.00	(14,87,575.00)
Total Adjustment For Working Capital (B)	25,83,785.00	(62,41,597.00)
Total Adjustment to reconcile profit (A+B)	80,41,145.00	4,76,616.00
Net Cash flow from (Used in) operation	1,00,51,789.00	26,96,865.00
Dividend Received		
Interest received	1,57,848.00	(69,445.00)
Interest Paid	4,25,512.00	12,62,568.00
Income Tax Paid/ Refund		
Net Cash flow from (Used in) operation before Extra Ordinary Items	97,84,125.00	13,64,852.00
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	97,84,125.00	13,64,852.00
Cash Flows from Investing Activities		
Proceeds From fixed Assets		
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	4,00,000.00	16,41,200.00
Purchase Of Investments or Equity Instruments	2,45,000.00	
Interest received		
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from loosing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant		7,88,978.00
Other Inflow/Outflow Of Cash		
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	(6,45,000.00)	(8,52,222.00)
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	(6,45,000.00)	(8,52,222.00)
Cash Flows from Financial Activities		
Proceeds From Issuing Shares		
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing		6,65,989.00
Repayment Of Borrowing	78,37,887.00	11,61,716.00
Dividend Paid		
Interest Paid	7,15,694.00	12,62,568.00
Income Tax Paid/Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	(85,53,581.00)	(17,58,295.00)
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	(85,53,581.00)	(17,58,295.00)
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	5,85,544.00	(12,45,665.00)
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	5,85,544.00	(12,45,665.00)
Cash and cash equivalents at beginning of period	707.00	12,46,372.00
Cash and cash equivalents at end of period	5,86,251.00	707.00

In Terms Of Our Attached Report Of Even Date

For Kolba Farm Fab Private Limited


MANISH M. DIALANI
(Director)

DIN 05201121
Date : 27.05.2019

Place : Surat


LAJWANTI M. DIALANI
(Director)

DIN 05201148



For Simedia And Associates
Chartered Accountants

Frm : 125933w


Gautam Simedia
(Proprietor)

M. No. : 118571