

AUDIT REPORT
AND
AUDITED FINANCIAL STATEMENTS AS ON
31.03.2018

OF

KOLBA FARM FAB PRIVATE LIMITED

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



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 2018, 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;

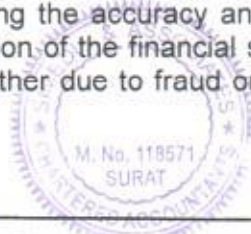
- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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 aforesaid 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, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, 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]

for **SIMEDIA AND ASSOCIATES**
Chartered Accountants


Proprietor
Gautam Simedia
M.No.118571
FRN 0125933W

Place : SURAT
Date : 16/05/2018



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, 2018.

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, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax 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.

for **SIMEDIA AND ASSOCIATES**
Chartered Accountants

Place : **SURAT**
Date : **16/05/2018**




Proprietor
Gautam Simedia
M.No.118571
FRN 0125933W

Kolba Farm Fab Private Limited

CIN:U17120GJ2009PTC057022

BALANCE SHEET AS AT 31ST MARCH, 2018

	NOTES	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
ASSETS				
NON-CURRENT ASSETS				
PROPERTY, PLANT AND EQUIPMENTS	1	2,94,13,106	3,32,22,687	3,97,77,535
INTANGIBLE ASSETS		-	-	-
FINANCIAL ASSETS				
INVESTMENTS	2	6,55,000	6,55,000	6,55,000
LOANS	3	70,000	20,000	20,000
OTHER NON-CURRENT ASSETS	4	37,80,220	37,80,220	37,80,220
TOTAL NON-CURRENT ASSETS		3,39,18,326	3,76,77,907	4,42,32,755
CURRENT ASSETS				
INVENTORIES	5	49,52,381	-	-
FINANCIAL ASSETS				
INVESTMENTS		-	-	-
TRADE RECEIVABLES	6	2,10,15,734	2,44,25,797	2,37,66,526
CASH AND CASH EQUIVALENTS	7	707	12,46,372	13,47,193
LOANS	8	9,49,126	10,21,480	6,52,807
OTHER FINANCIAL ASSETS		-	-	-
OTHER CURRENT ASSETS	9	6,74,368	1,59,172	48,778
TOTAL CURRENT ASSETS		2,75,92,316	2,68,52,821	2,58,15,304
TOTAL ASSETS		6,15,10,642	6,45,30,728	7,00,48,060
EQUITY AND LIABILITIES				
EQUITY				
EQUITY SHARE CAPITAL	10	43,20,290	43,20,290	43,20,290
OTHER EQUITY	11	4,36,61,242	4,21,27,051	3,42,17,095
TOTAL EQUITY		4,79,81,532	4,64,47,341	3,85,37,385
LIABILITIES				
NON-CURRENT LIABILITIES				
FINANCIAL LIABILITIES				
BORROWINGS	12	-	71,71,898	83,33,614
PROVISIONS				
DEFERRED TAX LIABILITIES (NET)	13	11,14,924	13,29,182	16,78,056
TOTAL NON-CURRENT LIABILITIES		11,14,924	85,01,080	1,00,11,670
CURRENT LIABILITIES				
FINANCIAL LIABILITIES				
BORROWINGS				
TRADE PAYABLES	14	44,07,260	67,45,728	72,68,716
OTHER FINANCIAL LIABILITIES	15	71,71,898	11,61,716	1,37,14,751
OTHER CURRENT LIABILITIES	16	6,68,095	-	-
PROVISIONS	17	1,66,933	16,74,863	5,15,539
TOTAL CURRENT LIABILITIES		1,24,14,186	95,82,307	2,14,99,005
TOTAL LIABILITIES		1,35,29,110	1,80,83,387	3,15,10,675
TOTAL EQUITY AND LIABILITIES		6,15,10,642	6,45,30,728	7,00,48,060
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 : 16.05.2018
Place : Surat

Lajwanti M. Dialani
(Director)
DIN 0521148



For Simedia And Associates
Chartered Accountants
Fm : 125933w
Gautam Simedia
(Proprietor)
M. No. : 118571

Kolba Farm Fab Private Limited
CIN:U17120GJ2009PTC057022

STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH, 2018

	NOTES	2017-18	2016-17
INCOME			
REVENUE FROM OPERATIONS			
SALE OF PRODUCTS	18	2,88,60,572	2,78,02,017
OTHER INCOME		2,88,60,572	2,78,02,017
TOTAL INCOME	19	9,25,994	59,07,134
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)	-
EMPLOYEE BENEFITS EXPENSES	23	1,24,89,699	1,00,59,219
FINANCE COST	24	12,69,540	23,81,000
DEPRECIATION/AMORTISATION AND DEPLETION EXPENSES	1	54,50,779	65,54,849
OTHER EXPENSES	25	83,56,299	57,63,709
TOTAL EXPENSES		2,75,66,317	2,47,58,777
PROFIT BEFORE TAX		22,20,249	89,50,374
TAX EXPENSES			
CURRENT TAX		9,00,315	13,89,292
DEFERRED TAX		(2,14,257)	(3,48,874)
INCOME TAX FOR EARLIER YEARS		-	-
PROFIT FOR THE YEAR		15,34,191	79,09,956
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		15,34,191	79,09,956
EARNINGS PER EQUITY SHARE OF FACE VALUE OF RS. 10 EACH			
BASIC (RS.)		3.5511	18.3089
DILUTED (RS.)		3.5511	18.3089
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 : 16.05.2018
Place : Surat



For Simedia And Associates
Chartered Accountants
Fm : 125933w


Gautam Simedia
(Proprietor)
M. No. : 118571

Kolba Farm Fab Private Limited

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MARCH, 2018**

A. EQUITY SHARE CAPITAL

BALANCE AT THE BEGINNING OF THE REPORTING PERIOD i.e. 01 APRIL, 2016	CHANGES IN EQUITY SHARE CAPITAL DURING THE YEAR 2016-17	BALANCE AT THE END OF THE REPORTING PERIOD i.e. 31 MARCH, 2017	CHANGES IN EQUITY SHARE CAPITAL DURING THE YEAR 2017-18	BALANCE AT THE END OF THE REPORTING PERIOD i.e. 31 MARCH, 2018
43,20,290	-	43,20,290	-	43,20,290

B. OTHER EQUITY

	RESERVE & SURPLUS			OTHER COMPREHENSIVE INCOME	TOTAL
	CAPITAL RESERVE	SECURITY PREMIUM	RETAINED EARNINGS		
AS ON 31 MARCH 2017					
BALANCE AT THE BEGINNING OF THE REPORTING PERIOD i.e. 01 APRIL, 2016	-	4,18,01,010	(75,83,915)		3,42,17,095
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	-	-	-	-
TRANSFER TO / (FROM) RETAINED EARNINGS	-	-	79,09,956	-	79,09,956
BALANCE AT THE END OF THE REPORTING PERIOD i.e. 31 MARCH, 2017	-	4,18,01,010	3,26,041	-	4,21,27,051

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

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

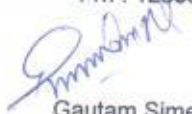

MANISH M. DIALANI
(Director)
DIN 05201121


LAJWANTI M. DIALANI
(Director)
DIN 0521148

Date : 16.05.2018
Place : Surat



For Simedia And Associates
Chartered Accountants
Frn : 125933w


Gautam Simedia
(Proprietor)
M. No. : 118571

Kolba Farm Fab Private Limited

1 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	AS ON	AS ON	
			01.04.2017	IND AS	TRANSITION	31.03.18	31.03.2017	IND AS	TRANSITION	YEAR	31.03.2018	31.03.18		
	<u>Tangible Assets</u>													
1	LAND		31,78,610.00		0	31,78,610	0			0			0	31,78,610
2	Building	10.00%	16,21,274.00		0	16,21,274	8,45,824.00			0	77,545.00		9,23,369	6,97,905
3	Plant And Machinery	18.10%	7,31,90,858.00		16,41,200.00	7,48,32,058	4,39,22,424.00			0	53,73,234.00		4,92,95,658.00	2,55,36,400
4	Computer	63.16	23,500.00			23,500	23,309						23,309	191
	TOTAL		7,80,14,242		16,41,200	7,86,55,442	4,47,91,557			0	54,50,779		5,02,42,336	2,94,13,106

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	AS ON	AS ON	
			01.04.2016	IND AS	TRANSITION	31.03.17	31.03.2016	IND AS	TRANSITION	YEAR	31.03.2017	31.03.17	01.04.16	
	<u>Tangible Assets</u>													
1	LAND		31,78,610.00		0	31,78,610	0			0			0	31,78,610
2	Building	10.00%	16,21,274.00		0	16,21,274	7,59,662.60			0	86161.14		845623.74	7,75,450
3	Plant And Machinery	18.10%	7,31,90,858.00		-	7,31,90,858	3,74,54,063.00			0	6468359.9		43922422.9	2,92,86,435
4	Computer	63.16	23,500.00			23,500	22,980.92				327.85		23308.77	191
	TOTAL		7,80,14,242		0	7,80,14,242	3,82,36,707			0	6554848.89		44791555.41	3,32,22,687



KOLBA FARM FAB PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	31.03.2018	31.03.2017	01.04.2016
2: NON CURRENT INVESTMENTS			
Other Investments (unquoted)(Non Trade) (measured at cost)			
Fix Deposit	5,55,000	-	-
1000 (31/03/2017 ;) Share Of 100 Each Fully Paidup In The Cosmos Co. Op. Bank	1,00,000	6,55,000	6,55,000
TOTAL NON CURRENT INVESTMENTS	6,55,000	6,55,000	6,55,000
3: LOANS & ADVANCES			
(secured & Considered good)			
Anil Narottam Patel Huf	20000	20000	20000
Banthis Consultancy	40,000		
Roshan Prakash Goyal	10,000		
	70,000	20,000	20,000
4: OTHER NON CURRENT ASSETS			
Central Subsidy 10%	3780220	3780220	3780220
	37,80,220	37,80,220	37,80,220
5:INVENTORIES			
Raw Material	-	-	-
Finished Goods (Grey Cloth)	49,52,381	-	-
Chindi(Scrap)	-	-	-
	49,52,381	-	-
6:TRADE RECEIVABLES			
(secured & Considered Good)			
Laj International	2,10,15,734	2,32,25,797	1,07,46,041.06
Manish Overseas			1,26,72,760.00
Interest from DGVCL			17,513.00
Dividend Receivable			43,212.00
West Zone Cts			2,87,000.00
Murli Dialani		12,00,000	
	2,10,15,734	2,44,25,797	2,37,66,526
7:CASH & CASH EQUIVALENTS			
Cash in Hand	707	36,344	13,42,674
Balance with Banks			
The COSMOS Co-op Bank Ltd-2899		12,10,028	
Idbi bank			4,519
CASH & CASH EQUIVALENTS AS PER BALANCE SHEET	707	12,46,372	13,47,193
CASH & CASH EQUIVALENTS AS PER STANDALONE CASH FLOW STATEMENT	707	12,46,372	13,47,193
8:LOANS & ADVANCES			
(secured & considered good)			
Advances to Employees			
Reshma M Dialani	46,855		
Mat Credit	5,44,233	10,21,480	6,52,807
Igst Receivable	3,58,038		
	9,49,126	10,21,480	6,52,807
9:OTHER CURRENT ASSETS			
Tds 13-14	8,778	8,778	8,778
Advance Tax 2012-13	40,000	40,000	40,000
Dividend Receivable	35,212	35,212	
Fd Interest Receivable	1,20,169	57,689	
Tds (2017-18)	4,70,209	-	
Interest Receivable	-	17,513	
	6,74,368	1,59,172	48,778
10 : SHARE CAPITAL			
Authorised Capital			
1000000 Equity Shares of Rs 10/- each	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00
Issued ,Subscribed & Paid up Capital			
432029 Equity Shares of Rs 10/- each fully paid up	43,20,290.00	43,20,290.00	43,20,290.00
	43,20,290.00	43,20,290.00	43,20,290.00



10.1 Details of share held by Holding Company				
Particulars	No. of Shares			
	17-18	16-17		
M.K.EXIM(INDIA) LTD	388826	388826		
10.2 Details of shareholders holding more than 5% shares				
Name of shareholder	No. of shares		%	
	17-18	16-17	17-18	16-17
M.K.EXIM(INDIA) LTD	388826	388826	90	90
Manish m Dialani	43203	43203	10	10
10.3 Details of Reconciliation of Share				
Particular	31/03/2018		31/03/2017	
	No. of share	Amount	No. of share	Amount
No. of share at beginning	432029	4320290	432029	4320290
Add: Issue	0	0	0	0
Less: Brought Back	0	0	0	0
Others	0	0	0	0
No. of share at the end	432029	4320290	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			3,26,041	(75,83,915)
(*) Net Profit For the current year			15,34,191	79,09,956
Less:- Appropriations				
Profit after Appropriations				
Securities Premium Reserve			4,18,01,010	4,18,01,010
State Investment Subsidy				
Other Comprehensive Income (OCI)				
			4,36,61,242	4,21,27,061
				3,42,17,095
12 : BORROWINGS (NON CURRENT)				
TERM LOAN (Secured loan)				
The COSMOS Co-op Bank Ltd [80125]				
			71,71,898	83,33,614
			71,71,898	83,33,614
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	(11,34,964.00)	(9,20,706.00)		(5,71,832.63)
DEFERRED TAX LIABILITY				
Depreciation	22,49,888.00	22,49,888.00		8,16,799.00
Other				14,33,089.18
	11,14,924.00	13,29,182.00		16,78,056.55
14: TRADE PAYABLES				
Creditors Due Others				
Shubham Enterprise	29,01,967.00	36,01,967.00		38,88,967.00
Ugam Dyed Yarn	1,61,467.00	4,38,533.00		4,38,533.00
Venkateshwar Filament Pvt. Ltd.	5,29,987.00	10,29,987.00		10,29,987.00
Gopinathi Sales Corporation	4,60,961.00	1,50,136.00		4,95,173.00
Shiv Shakti Security	51,158.00	66,150.00		-
Jcm Enterprise	1,24,526.00	37,389.00		-
B.M. & Sons Transport	35,000.00	35,000.00		-
Suhani Transport	49,124.00	-		-
Aky & Co.	3,068.00	-		-
Sangani Enterprise	53,196.00	-		-
Dhvan Electricals	7,250.00	-		-
Sarvam Sales	29,556.00	-		-
Shri Nathji Texo Fab	-	3,93,146.00		3,93,146.00
Yes Fashions P.Ltd	-	1,06,630.00		1,06,630.00
Ronak Industries	-	7,60,774.00		7,60,774.00
Navkar Belting	-	76,150.00		1,55,505.60
A.M.Gediya	-	22,377.00		-
Shree Ganesh Eng. Works	-	9,165.00		-
Zeel Enterprise	-	18,334.00		-
	44,07,260	67,45,728		72,68,716
15: OTHER FINANCIAL LIABILITIES				
Current Maturities of Long Term Debt				
	71,71,898	11,61,716		1,37,14,751
	71,71,898	11,61,716		1,37,14,751
16: OTHER CURRENT LIABILITIES				
Other Current Liabilities				
Interest On Tds Payable	2,106			
The COSMOS Co-op Bank Ltd [2899]	6,65,989			
	6,68,095			
17. PROVISIONS - CURRENT				
Employee Benefits				
Other Employee Liabilities Related Provision				
Salary Payable			3,85,303.00	
Tax Provision				
Current Tax				
Mat			11,95,500.00	
Others				
Audit Fee	38,000.00	60,000.00		30,000.00
Professional Fee	43,500.00	3,000.00		3,000.00
T.D.S.	85,433.00	19,500.00		-
MAT Interest Payable				7,336.00
D.G.V.C.L.				4,08,733.53
Mat Payable				66,469.00
Tea-Pani Exp Payable			11,560.00	
	1,66,933	16,74,863		5,15,539



18: REVENUE FROM OPERATIONS		
Other specific operations		
Jobwork income	2,88,60,572	2,78,02,017
	2,88,60,572	2,78,02,017
19: OTHER INCOME		
Interest		
Fd Interest	69,445.00	64,077.00
Miscellaneous		
Discount	67,571.00	238.00
Subsidy Received	7,88,978.00	58,42,819.00
Job Work Income	-	-
	9,25,994	59,07,134
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	-
	49,52,381	-
22: CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE		
Closing Stock of Finished Goods	49,52,381	-
Less: Opening Stock of Finished Goods	-	-
(Increase)/Decrease in Finished Goods	(49,52,381)	-
	(49,52,381)	-
23: EMPLOYEE BENEFITS EXPENSES		
Salary, Wages & Bonus		
Wages And Salary	99,76,066.00	83,57,627.00
Remuneration	24,00,000.00	15,00,000.00
Bonus Exp	-	2,100.00
Staff Welfare Expenses		
Staff Welfare Expenses	1,13,633.00	1,99,492.00
	1,24,89,699.00	1,00,59,219.00
24: FINANCE COST		
Interest Expenses		
Bank Loan Interest	12,62,568.00	23,78,353.00
Bank Charges		
Bank Charges	4,866.00	2,529.00
Service Charge-Bank	-	118.00
Other Interest Charges		
Interest On Tds	2,106.00	-
	12,69,540	23,81,000



25: OTHER EXPENSES		
Manufacturing Service Costs Expenses		
Power And Fuel		
Electricity Consumption	36,20,150.00	36,75,324.00
Repairs Maintenance Charges Of Other Assets		
Repairing	-	26,585.00
Insurance		
Insurance	74,928.00	75,517.00
Other Manufacturing Costs		
Milgine & Oil Exp	18,39,128.00	11,23,359.00
Administrative And General Expenses		
Printing Stationery		
Printing	10,739.00	20,393.00
Rent Rates And Taxes		
Property Tax	1,38,850.00	-
Auditors Remuneration		
Audit Fees	30,000.00	30,000.00
Repairs Maintenance Expenses		
Others	1,80,743.00	3,14,265.00
Legal And Professional Charges		
Professional Fee	14,73,900.00	45,000.00
Safety And Security Expenses		
Security Expenses	2,64,600.00	2,66,550.00
Other Administrative And General Expenses		
Transport Expenses	4,72,192.00	40,300.00
Office Exp	1,88,739.00	47,360.00
Late Fees For Gst Filing	1,200.00	-
Other Expenses		
Conveyance	58,740.00	68,041.00
Postage	2,390.00	1,310.00
Application Fees	-	9,600.00
Other Exp	-	5.00
	83,56,299	57,63,709
26. TAX EXPENSE		
Current Tax		
Mat Credit	4,77,247.00	-3,68,872.00
Income Tax	4,23,068.00	-
Interest On Mat	-	1,18,947.00
Mat Expense	-	16,39,017.00
Deferred Tax		
DTA	-2,14,257.00	-3,48,874.00
	8,86,058.00	10,40,418.00
27: EARNINGS PER SHARE (EPS)		
Net Profit after tax available for Equity Share holders		
Weighted average of number of equity share outstanding during the year	15,34,191	79,09,956
Basic & Diluted Earnings per share(in Rs.)	4,32,029	4,32,029
Face value per equity share(in Rs.)	3.5511	18,3089
	10	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.	Laj International	Related concern of KMP
4.	Reshma M. Dialani	Relative of KMP
5.	Manish Overseas	Related concern of KMP
6.	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
Remuneration - Lajwanti M. Dialani	31.03.18	31.03.17
	24,00,000	15,00,000
2.Related concern of Key Management Personnel		
Sale of Finished Goods	2,88,60,572	2,78,02,017
Debit Balance Outstanding at the end of the year	2,10,15,734	2,32,25,797
Purchase of Finished Goods(Fabric)	49,52,381	0
29: FIRST TIME IND AS ADOPTION RECONCILIATION		
35.1: EFFECT OF IND AS ADOPTION ON STANDALONE BALANCE SHEET AS AT 31 MARCH 2017 AND 01 APRIL, 2016 IS NIL		
35.2: EFFECT OF RECONCILIATION OF PROFIT AND OTHER EQUITY BETWEEN IND AS AND PREVIOUS GAAP IS NIL		
35.3: EFFECT OF IND AS ADOPTION ON THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2017 IS NIL		



Kolba Farm Fab Private Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2018**

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".

These financial statements are the Company's first Ind AS standalone financial statements

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.

C. FIRST TIME ADOPTION OF IND AS

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2016. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

(i) Exemptions from retrospective application

(a) Fair value as deemed cost exemption

The Company has elected to measure items of property, plant and equipment at its carrying value at the transition date.



KOLBA FARM FAB PRIVATE LIMITED
CIN : U17120GJ2009PTC057022
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2018

Amount In RS. Amount In RS.

Particular	31/03/2018	31/03/2017
Cash Flows from Operating Activities		
Net Profit Before Tax and Extra Ordinary Items	2220249.00	8950373.99
Adjustment For		
Depreciation	5450779.00	6554848.89
Foreign Exchange		0
Gain or loss of Sale of Fixed assets		0
Gain or loss of Investment		0
Finance Cost	1267434.00	2380999.72
Dividend Income		0
Other adjustment of non cash item		
Other adjustment to reconcile Profit		0
Total Adjustment to Profit/Loss (A)	6718213.00	8935848.61
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	-4952381.00	629406
Adjustment for Increase/Decrease in Trade Receivables	3410063.00	-659271
Adjustment for Increase/Decrease in Other Current Assets	-873234.00	-479066
Adjustment for Increase/Decrease in Trade Payable	-2338470.00	-522987.6
Adjustment for Provisions	-1487575.00	303836
Total Adjustment For Working Capital (B)	-6241597.00	-728082.6
Total Adjustment to reconcile profit (A+B)	476616.00	8207766.01
Net Cash flow from (Used in) operation	2696865.00	17158140
Dividend Received		0
Interest received	-69445.00	0
Interest Paid	1262568.00	0
Income Tax Paid/ Refund	0.00	
Net Cash flow from (Used in) operation before Extra Ordinary Items	1364852.00	17158140
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	1364852.00	17158140
Cash Flows from Investing Activities		
Proceeds From fixed Assets		0
Proceeds from Investment or Equity Instruments		0
Purchase of Fixed Assets	1641200.00	0
Purchase Of Investments or Equity Instruments		0
Interest received		
Dividend Received		0
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	788978.00	
Other Inflow/Outflow Of Cash		
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-852222.00	0
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-852222.00	0
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	665989.00	
Repayment Of Borrowing	1161716.00	-13714751.77
Dividend Paid		
Interest Paid	1262568.00	-2380999.72
Income Tax Paid/Refund	0.00	-1163210
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	-1758295.00	-17258961.49
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	-1758295.00	-17258961.49
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-1245665.00	-100821.49
Effect of exchange rate change on cash and cash equivalents	0.00	
Net increase (decrease) in cash and cash equivalents	-1245665.00	-100821.02
Cash and cash equivalents at beginning of period	1246372.00	1347192.96
Cash and cash equivalents at end of period	707.00	1246371.94

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

MANISH M. DIALANI
(Director)
DIN 05201121
Date : 16.05.2018
Place : Surat

LAJWANTI M. DIALANI
(Director)
DIN 05201148



For Simeedia And Associates
Chartered Accountants
Fm : 125933w

Gautam Simeedia
(Proprietor)
M. No. : 118571