

**AUDIT REPORT
AND
AUDITED FINANCIAL STATEMENTS AS ON
31.03.2020**

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
gn_simedia@yahoo.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
KOLBA FARM FAB PRIVATE LIMITED.

I. Report on the Audit of the Standalone Financial Statements

1. Opinion

- A. We have audited the accompanying Standalone Financial Statements of **KOLBA FARM FAB PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

2. Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our



report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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

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

5. Management's Responsibility for the Standalone Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

- A. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional



omissions, misrepresentations, or the override of internal control.

- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
 - iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
 - v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in
- i) planning the scope of our audit work and in evaluating the results of our work; and
 - ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. We communicate with those charged with governance regarding, among other



matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

II. Report on Other Legal and Regulatory Requirements

- 1. As required by Section 143(3) of the Act, based on our audit we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
 - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
 - D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - E. On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors

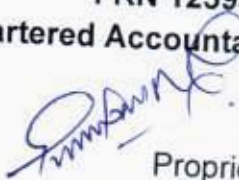


is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

- F. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements is Not Applicable
 - 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
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.



for **SIMEDIA AND ASSOCIATES**
FRN 125933w
Chartered Accountants


Proprietor
GAUTAM N SIMEDIA
M.No.118571

Place : **SURAT**
Date : **20/07/2020**
UDIN : **20118571AAAAFN1005**

Kolba Farm Fab Private Limited

CIN:U17120GJ2009PTC057022

BALANCE SHEET AS AT 31ST MARCH, 2020

	NOTES	As at 31st March, 2020	As at 31st March, 2019
ASSETS			
NON-CURRENT ASSETS			
PROPERTY, PLANT AND EQUIPMENTS	1	6,59,61,828.65	2,50,71,440.00
INTANGIBLE ASSETS		-	-
FINANCIAL ASSETS		-	-
INVESTMENTS	2	2,71,04,377.00	9,00,000.00
LOANS	3	5,83,000.00	51,296.00
OTHER NON-CURRENT ASSETS	4	37,80,220.00	37,80,220.00
TOTAL NON-CURRENT ASSETS		9,74,29,425.65	2,98,02,956.00
CURRENT ASSETS			
INVENTORIES	5	-	-
FINANCIAL ASSETS		-	-
INVESTMENTS		-	-
TRADE RECEIVABLES	6	-	2,38,24,377.00
CASH AND CASH EQUIVALENTS	7	-	5,86,250.00
LOANS	8	(31,674.65)	2,76,177.00
OTHER FINANCIAL ASSETS		99,691.00	-
OTHER CURRENT ASSETS	9	-	-
TOTAL CURRENT ASSETS		11,40,148.00	14,61,607.00
TOTAL ASSETS		12,08,164.35	2,61,48,411.00
EQUITY AND LIABILITIES			
EQUITY			
EQUITY SHARE CAPITAL	10	2,59,21,740.00	1,29,60,870.00
OTHER EQUITY	11	2,74,51,572.00	3,65,13,946.00
TOTAL EQUITY		5,33,73,312.00	4,94,74,816.00
LIABILITIES			
NON-CURRENT LIABILITIES			
FINANCIAL LIABILITIES		-	-
BORROWINGS	12	3,31,31,439	-
PROVISIONS		-	-
DEFERRED TAX LIABILITIES (NET)	13	13,54,959.00	9,77,381.00
TOTAL NON-CURRENT LIABILITIES		3,44,86,398.00	9,77,381.00
CURRENT LIABILITIES			
FINANCIAL LIABILITIES		-	-
BORROWINGS		-	-
TRADE PAYABLES	14	12,04,362.00	38,90,201.00
OTHER FINANCIAL LIABILITIES	15	87,12,010.00	-
OTHER CURRENT LIABILITIES	16	6,77,368.00	4,56,258.00
PROVISIONS	17	1,84,140.00	11,52,711.00
TOTAL CURRENT LIABILITIES		1,07,77,880.00	54,99,170.00
TOTAL LIABILITIES		4,52,64,278.00	64,76,551.00
TOTAL EQUITY AND LIABILITIES		9,86,37,590.00	5,59,51,367.00
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 : 20/07/2020
Place : Surat

LAJWANTI M. DIALANI
(Director)
DIN 0521148



For Simedia And Associates

Chartered Accountants
Frm : 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, 2020**

INCOME	NOTES	2019-20	2018-19
REVENUE FROM OPERATIONS			
SALE OF PRODUCTS	18	4,17,87,743.00	3,57,10,853
OTHER INCOME		4,17,87,743.00	3,57,10,853
TOTAL INCOME	19	34,21,825.00	3,15,325
EXPENSES		4,52,09,568.00	3,60,26,178
COST OF MATERIAL CONSUMED			
PURCHASE OF STOCK IN TRADE	20	-	-
CHANGES IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK IN TRADE	21	-	-
EMPLOYEE BENEFITS EXPENSES	22	-	49,52,381
FINANCE COST	23	1,69,75,854.00	1,41,97,449
DEPRECIATION/AMORTISATION AND DEPLETION EXPENSES	24	19,16,096.00	7,15,694
OTHER EXPENSES	1	68,88,437.00	47,41,666
	25	1,41,53,636.00	94,08,343
TOTAL EXPENSES			
PROFIT BEFORE TAX		3,99,34,023.00	3,40,15,533
TAX EXPENSES		52,75,545.00	20,10,645
CURRENT TAX			
DEFERRED TAX		9,94,063.00	6,54,904
INCOME TAX FOR EARLIER YEARS		3,77,578.00	(1,37,543)
PROFIT FOR THE YEAR			
OTHER COMPREHENSIVE INCOME:-		39,03,904.00	14,93,284
(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 POFIT AND LOSS		-	-
(iv) INCOME TAX RELATING TO ITEMS THAT WILL BE RECLASSIFIED TO STATEMENT OF POFIT AND LOSS		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR			
EARNINGS PER EQUITY SHARE OF FACE VALUE OF RS. 10 EACH		39,03,904.00	14,93,284
BASIC (RS.)			
RESTATED (DUE TO ISSUE OF BONUS SHARES) (RS.)		1.51	1.1521
SIGNIFICANT ACCOUNTING POLICIES		1.51	0.5761
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



For Simedia And Associates

Chartered Accountants
Frm : 125933w


Gautam Simedia
(Proprietor)
M. No. : 118571

Date : 20/07/2020
Place : Surat

Kolba Farm Fab Private Limited

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MARCH, 2020**

A. EQUITY SHARE CAPITAL

BALANCE AT THE BEGINNING OF THE REPORTING PERIOD i.e. 01 APRIL, 2018	CHANGES IN EQUITY SHARE CAPITAL DURING THE YEAR 2018-19	BALANCE AT THE END OF THE REPORTING PERIOD i.e. 31 MARCH, 2019	CHANGES IN EQUITY SHARE CAPITAL DURING THE YEAR 2019-20	BALANCE AT THE END OF THE REPORTING PERIOD i.e. 31 MARCH, 2020
43,20,290	-	1,29,60,870	1,29,60,870	2,59,21,740

B. OTHER EQUITY

	RESERVE & SURPLUS			OTHER COMPREHENSIVE INCOME	TOTAL
	CAPITAL RESERVE	SECURITY PREMIUM	RETAINED EARNINGS		
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			86,40,580
TRANSFER TO / (FROM) RETAINED EARNINGS			14,93,284		14,93,284
BALANCE AT THE END OF THE REPORTING PERIOD i.e. 31 MARCH, 2019		3,31,60,430	33,53,516		3,65,13,946
AS ON 31 MARCH 2020					
BALANCE AT THE BEGINNING OF THE REPORTING PERIOD i.e. 01 APRIL, 2019		3,31,60,430	33,53,516		3,65,13,946
TOTAL COMPREHENSIVE INCOME FOR THE YEAR					
ADJUSTED BONUS SHARES		1,29,60,870			1,29,60,870
TRANSFER TO / (FROM) RETAINED EARNINGS			39,12,925		39,12,925
BALANCE AT THE END OF THE REPORTING PERIOD i.e. 31 MARCH, 2020		2,01,99,560	72,66,441		2,74,66,001


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



For Simedia And Associates
Chartered Accountants
Frm : 125933w


Gautam Simedia
(Proprietor)
M. No. : 118571

Date : 20/07/2020
Place : Surat

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	AS ON	AS ON
			01.04.2019	IND AS	(DELETION)	31.03.2020	31.03.2019	IND AS				31.03.2020	
	<u>Tangible Assets</u>			TRANSITION				TRANSITION					
	LAND		31,78,610.00			31,78,610							31,78,610
	Building	10.00%	16,21,274.00		45,77,965	61,99,259	9,93,160.00				2,53,595.00	12,46,755	49,52,504
	Plant And Machinery	18.10%	7,52,32,058.00		4,32,00,841.00	11,84,32,899	5,39,67,533.00				66,34,651.00	6,06,02,184.00	5,78,30,715
	Computer	63.16%	23,500.00			23,500	23,309				191	23,500.00	0
	TOTAL		8,00,55,442		4,77,78,826	12,78,34,268	5,49,84,002		0	68,88,437	6,18,72,439	6,59,61,829	

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
			01.04.2018	IND AS	(DELETION)	31.03.19	31.03.2018	IND AS				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	9,93,160.00	6,28,114
	Plant And Machinery	18.10%	7,48,32,058.00		4,00,000.00	7,52,32,059	9,95,658.00				46,71,875.00	5,39,67,533.00	2,12,64,525
	Computer	63.16%	23,500.00			23,500	23,309					23,309.00	191
	TOTAL		7,96,55,442		4,00,000	8,00,55,442	5,02,43,339		0	47,41,666.00	5,49,84,002.00	2,50,71,440	2,84,13,106



KOLBA FARM FAB PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	31.03.2020	31.03.2019
2: NON CURRENT INVESTMENTS		
Other Investments (unquoted)(Non Trade) (measured at cost)		
Fixed Deposit		
9000 Share Of ₹ 100 Each Fully Paidup In The Cosmos Co. Op. Bank	2,62,04,377.00	8,00,000.00
TOTAL NON CURRENT INVESTMENTS	9,00,000.00	1,00,000.00
	2,71,04,377.00	9,00,000.00
3: LOANS & ADVANCES		
(secured & Cosidered good)		
Anil Narottam Patel Huf		
Banthia Consultancy	-	20,000.00
Gajgati Steel & Energy Pvt Ltd.	-	31,296.00
Rajni Varma	5,00,000.00	-
Lajwanti M. Dialani (Relative of Director)	7,000.00	-
	76,000.00	-
	5,83,000.00	51,296.00
4: OTHER NON CURRENT ASSETS		
Central Subsidy 10%		
	37,80,220.00	37,80,220.00
	37,80,220.00	37,80,220.00
5:INVENTORIES		
Raw Material		
Finished Goods (Grey Cloth)	-	-
Chindi(Scrap)	-	-
	-	-
	-	-
6:TRADE RECEIVABLES		
(secured & Considered Good)		
Laaj International		
Shantai Exim Limited	-	2,00,22,775.00
	-	38,01,602.00
	-	2,38,24,377.00
7:CASH & CASH EQUIVALENTS		
Cash in Hand		
Balance with Banks	1,780.35	73,379.00
The COSMOS Co-op Bank Ltd-2899	(33,455.00)	5,12,871.00
CASH & CASH EQUIVALENTS AS PER BALANCE SHEET	(31,674.65)	5,86,250.00
CASH & CASH EQUIVALENTS AS PER STANDALONE CASH FLOW STATEMENT	(31,674.65)	5,86,250.00



8: LOANS & ADVANCES

(secured & considered good)

Advances to Employees

Mat Credit

99,691.00 2,76,177.00

99,691.00 2,76,177.00**9: OTHER CURRENT ASSETS**

Income Tax Refund 13-14

8,778.00 8,778.00

Income Tax Refund 12-13

40,000.00 40,000.00

Advance Tax 12-13

- 4,20,480.00

Income Tax Refund 18-19

5,21,227.00 5,21,227.00

Income Tax Refund 19-20

99,021.00 -

Income Tax Refund 17-18

4,71,122.00 4,71,122.00

11,40,148.00 14,61,607.00**10 : SHARE CAPITAL****Authorised Capital**

3000000 (1000000) Equity Shares of Rs 10/- each

3,00,00,000.00 3,00,00,000.00

Issued ,Subscribed & Paid up Capital

2592174 (1296087) Equity Shares of Rs 10/- each fully paid up

2,59,21,740.00 1,29,60,870.00

2,59,21,740.00 1,29,60,870.00**10.1 Details of share held by Holding Company****Particulars****No. of Shares**

M.K.EXIM(INDIA) LTD

19-20	18-19
1832956	1166478

10.2 Details of shareholders holding more than 5% shares**Name of shareholder****No. of shares****%**

M.K.EXIM(INDIA) LTD

19-20	18-19	19-20	18-19
1832956	1166478	70.710	90
Manish m Dialani	259218	10.000	10
Murli Dialani	250000	09.645	-
Lajwanti Dialani	250000	09.645	-

Manish m Dialani

259218 129609 10.000 10

Murli Dialani

250000 - 09.645 -

Lajwanti Dialani

250000 - 09.645 -



10.3 Details of Reconciliation of Share

Particular	31/03/2019		31/03/2019	
	No. of share	Amount	No. of share	Amount
No. of share at beginning	1296087	12960870	432029	4320290
Add: Issue	1296087	12960870	864058	8640580
Less: Brought Back	0	0	0	0
Others	0	0	0	0
No. of share at the end	2592174	25921740	1296087	12960870

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		
(-) Adjustments of Previous Year	33,53,516.00	18,60,232.00
(+) Net Profit For the current year	(5,408.00)	
	39,03,904.00	14,93,284.00
Less:- Appropriations		
Profit after Appropriations		
Securities Premium Reserve	3,31,60,430.00	4,18,01,010.00
Less : Adusted through issue of Bonus Shares	1,29,60,870.00	86,40,580.00
Other Comprehensive Income (OCI)	2,01,99,560.00	3,31,60,430.00
	2,74,51,572.00	3,65,13,946.00

12 : BORROWINGS (NON CURRENT)

TERM LOAN (Secured loan)		
LaaJ International	1,28,33,777.00	-
The COSMOS Co-op Bank Ltd [MACHINERY LOAN]	2,02,97,662.00	-
	3,31,31,439.00	-

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

DEFERRED TAX LIABILITY

Depriciation

Other

(12,72,507.00)	(12,72,507.00)
26,27,466.00	22,49,888.00
13,54,959.00	9,77,381.00



14: TRADE PAYABLES		
Creditors Due Others		
Shubhawni Enterprise		29,01,967.00
Anil & co.		
Shree Umiya Electricals	56,640.00	
Gopinathji Sales Corporation	1,51,016.00	
Gopinathji Sales Agency	73,318.00	1,78,231.00
Exim Connect Service	1,99,307.00	2,73,979.00
Jcm Enterprise	2,950.00	-
Vidyabharati Trust Umarkh	1,23,635.00	79,096.00
Suhani Transport	22,108.00	-
Aky & Co.	3,08,748.00	2,83,185.00
Sangani Enterprise		3,068.00
Shri Sai Enterprise	24,750.00	40,816.00
Sarvam Sales	1,528.00	-
A.M.Gediya Engineering	64,334.00	39,117.00
Patel Electricals	13,806.00	-
Gujarat chemicals	2,148.00	-
Dwarkadhish Pump & Borwell	25,572.00	-
Kishorbhai	12,880.00	-
Enpro Enviro Tech & Engineers Pvt Ltd	75,000.00	-
Nirmal Jal	-	43,200.00
Shree Ganesh Eng. Works	46,622.00	47,542.00
	12,04,362.00	38,90,201.00
15: OTHER FINANCIAL LIABILITIES		
The COSMOS Co-op Bank Ltd [MACHINERY LOAN]	87,12,010.00	-
	87,12,010.00	-
16: OTHER CURRENT LIABILITIES		
Other Current Liabilities		
Reshma M Dialani		1,20,000.00
DGVCL		
	6,77,368.00	3,36,258.00
	6,77,368.00	4,56,258.00



17: PROVISIONS - CURRENT		
Employee Benefits		
Other Employee Liabilities Related Provision		
Salary Payable (reshma=others)	-	3,74,032.00
Current Tax		
Mat		
Others		
Audit Fee	30,000.00	30,000.00
Professional Fee	46,000.00	56,000.00
Remuneration Payable	-	4,20,480.00
IGST	20,140.00	1,51,324.00
T.D.S.	76,000.00	1,20,875.00
GST Audit	12,000.00	-
	1,84,140.00	11,52,711.00
18: REVENUE FROM OPERATIONS		
Other specific operations		
Jobwork income	-	59,04,573.00
	4,17,87,743.00	2,98,06,280.00
	4,17,87,743.00	3,57,10,853.00
19: OTHER INCOME		
Interest		
Fd Interest		
Miscellaneous		
Discount	4,68,886.00	1,57,848.00
Dividend	12,371.00	98,075.00
DGVCL Interest	-	20,800.00
Non Operating Income	38,601.00	38,602.00
	29,01,967.00	-
	34,21,825.00	3,15,325.00
20: COST OF MATERIALS CONSUMED		
Opening Stock		
Add: Purchases	-	-
Less: Closing Stock	-	-
	-	-
	-	-
21: PURCHASE OF STOCK IN TRADE		
Stock In Trade		
Grey Cloth	-	-
	-	-



22:CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE			
Closing Stock of Finished Goods		-	-
Less:Opening Stock of Finished Goods		-	49,52,381.00
(Increase)/Decrease in Finished Goods		-	-
		-	49,52,381.00
23:EMPLOYEE BENEFITS EXPENSES			
Salary, Wages & Bonus			
Wages And Salary			
Director Remuneration	1,43,61,404.00		1,18,56,617.00
Bonus Exp	25,00,000.00		22,50,000.00
Staff Welfare Expenses			
Staff Welfare Expenses	70,141.00		-
	44,309.00		90,832.00
	1,69,75,854.00		1,41,97,449.00
24:FINANCE COST			
Interest Expenses			
Bank Loan Interest		-	4,25,512.00
Interest on Machinery Loan			
Bank Charges			
Bank Charges	14,09,820.00		-
	2,46,516.00		2,90,182.00
Other Interest Charges			
Processing Fees			
Stamp Duty	2,10,200.00		-
Franking Charges	48,960.00		-
	600.00		-
	19,16,096.00		7,15,694.00
25:OTHER EXPENSES			
Manufacturing Service Costs Expenses			
Power And Fuel			
Electricity Consumption			
Repairs Maintenance Charges Of Other Assets			
Repairing	64,05,783.00		45,16,410.00
Insurance			
Insurance	-		-
Other Manufacturing Costs			
Demurrage	78,058.00		46,246.00
Millgine & Oil Exp	10,99,253.00		
	20,83,246.00		21,07,689.00



Administrative And General Expenses		
Printing Stationery		
Printing		
Rent Rates And Taxes	20,997.00	13,753.00
Property Tax		
Auditors Remuneration	-	-
GST Audit		
Professional Fee	12,000.00	-
Audit Fees	46,000.00	-
Repairs Maintenance Expenses	42,000.00	30,000.00
Plant & Machinery		
Others	17,41,574.00	-
Legal And Professional Charges	26,405.00	1,71,524.00
Director Remuneration & Professional Fee		
Consultancy Fee	49,740.00	9,40,168.00
Safety And Security Expenses	20,000.00	1,59,800.00
Security Expenses		
Registration and Filing Fees	2,100.00	44,100.00
ROC Filing Fees		
Other Administrative And General Expenses	1,29,333.00	1,71,306.00
Transport Expenses		
Office Exp	15,40,774.00	9,44,696.00
Late Fees For TDS	4,54,203.00	1,94,482.00
Late Fees For Gst Filing	9,600.00	-
Clearing & Forwarding	15,000.00	5,181.00
Other Expenses	1,60,000.00	-
Conveyance		
Postage	74,943.00	61,998.00
GPCB Charges	340.00	990.00
Electric Repair	40,940.00	-
Packing Expense	1,820.00	-
Round Off	1,500.00	-
Hamali Charges	17.00	-
	98,010.00	-
	1,41,53,636.00	94,08,343.00
26. TAX EXPENSE		
Current Tax		
Mat Credit		
Income Tax	1,71,078.00	2,68,056.00
Interest On Mat	8,22,985.00	3,86,848.00
Mat Expense	-	-
Deferred Tax	-	-
DTL		
DTA	3,77,578.00	-
	-	(1,37,543.00)
	13,71,641.00	5,17,361.00



Kolba Farm Fab Private Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2020**

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

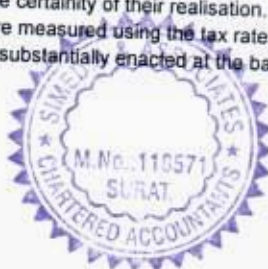
- (a) The company follows mercantile system of accounting and recognizes significant items of income & expenditure on accrual basis.
(b) Interest on FD income is booked as per certificate.

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.

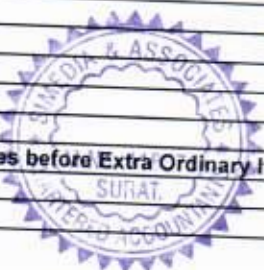


KOLBA FARM FAB PRIVATE LIMITED

CIN : U17120GJ2009PTC057022

CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2020

Particulars	Amount In ₹	Amount In ₹
	31/03/2020	31/03/2019
Cash Flows from Operating Activities		
Net Profit Before Tax and Extra Ordinary Items	52,75,545.00	20,10,644.00
Adjustment For		
Depreciation		
Foreign Exchange	68,88,437.00	47,41,666.00
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment	-	
Finance Cost		
Dividend Income	19,16,096.00	
Other adjustment of non cash Item (DTL & MAT)		
Other adjustment to reconcile Profit (Previous year adjustment)	(12,97,283.00)	
Total Adjustment to Profit/Loss (A)	5,408.00	
Adjustment For working Capital Change	75,12,658.00	47,41,666.00
Adjustment for Increase/Decrease in Inventories		
Adjustment for Increase/Decrease in Trade Receivables	-	49,52,381.00
Adjustment for Increase/Decrease in Other Current Assets	2,38,24,377.00	(28,08,643.00)
Adjustment for Increase/Decrease in Trade Payable	3,21,459.00	35,392.00
Adjustment for Increase/Decrease in other current Liabilities	(26,85,839.00)	(5,17,059.00)
Adjustment for Provisions	2,21,110.00	
Total Adjustment For Working Capital (B)	(9,68,571.00)	9,21,714.00
Total Adjustment to reconcile profit (A+B)	2,07,12,536.00	25,83,785.00
Net Cash flow from (Used in) operation	2,82,25,194.00	73,25,451.00
Dividend Received	3,35,00,739.00	93,36,095.00
Interest received		
Interest Paid	4,68,886.00	1,57,848.00
Income Tax Paid/ Refund	-	4,25,512.00
Net Cash flow from (Used in) operation before Extra Ordinary Items		
Proceeds from Extra Ordinary Items	3,39,69,625.00	90,68,431.00
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	3,39,69,625.00	90,68,431.00
Cash Flows from Investing Activities		
Proceeds From fixed Assets		
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets		
Purchase Of Investments or Equity Instruments	(4,77,78,825.00)	4,00,000.00
Interest received	(2,62,04,377.00)	2,45,000.00
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		
Other Inflow/Outflow Of Cash		
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	(5,31,704.00)	
Proceeds from Extra Ordinary Items	(7,45,14,906.00)	(6,45,000.00)
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities		
Cash Flows from Financial Activities	(7,45,14,906.00)	(6,45,000.00)
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		
Repayment Of Borrowing	4,18,43,449.00	
Dividend Paid		78,37,887.00
Interest Paid		
Income Tax Paid/Refund	(19,16,096.00)	
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items		
Proceeds from Extra Ordinary Items	3,99,27,353.00	(78,37,887.00)
Payment for Extra Ordinary Item		



Net Cash flow from (Used in) in Financial Activities		
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	3,99,27,353.00	(78,37,887.00)
Effect of exchange rate change on cash and cash equivalents	(6,17,928.00)	5,85,544.00
Net increase (decrease) in cash and cash equivalents		
Cash and cash equivalents at beginning of period	(6,17,928.00)	5,85,544.00
Cash and cash equivalents at end of period	5,86,251.00	707.00
	(31,677.00)	5,86,251.00

In Terms Of Our Attached Report Of Even Date

For Kolba Farm Fab Private Limited

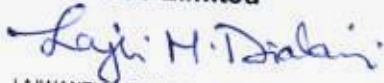


MANISH M. DIALANI
(Director)

DIN 05201121

Date : 20/07/2020

Place : Surat



LAJWANTI M. DIALANI
(Director)

DIN 05201148



For Simedia And Associates

Chartered Accountants

Fm : 125033w



Gautam Simedia
(Proprietor)

M. No. : 118571