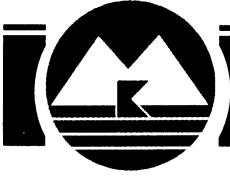


"NAMO NARAYAN"



M. K. Exim (India) Limited

CIN No.L63040RJ1992PLC007111

Regd. Office : G1/150, Garment Zone, E.P.I.P. Sitapura, Tonk Road, Jaipur-302022

Tel : +91-141-3937500/501 **Fax :** +91-141-3937502 **Website :** www.mkexim.com

E-mail : mkexim@gmail.com, mkexim123@gmail.com, info@mkexim.com

Date: 31.08.2020

To

The Deputy Manager,

Department of Corporate Services-Listing,

Bombay Stock Exchange Ltd.,

Floor 25, P J Towers, Dalal Street,

Mumbai-400 001

Tel: 022-2272 1234/33

Ref: M.K. Exim (India) Ltd. Bolt Code: 538890

Sub: Regulation 34- Submission of Annual Report

Dear Sir/Madam,

Please find enclosed copy of 28th AGM Notice and Annual report for the Financial Year 2019-20.
This is also available on the website of the company www.mkexim.com.

This is for your kind information.

Yours faithfully,
For M.K.Exim (India) Ltd

Prakriti Sethi

Prakriti Sethi
Compliance Officer
Company Secretary



28th Annual Report

2019-2020



M. K. EXIM (INDIA) LIMITED

28th Annual Report

2019-2020

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CORPORATE INFORMATION**Board of Directors****Shri Murli Wadhumal Dialani**

Chairman

Shri Manish Murlidhar Dialani

Managing Director

Smt. Lajwanti Murlidhar Dialani

Whole-Time Director

Shri Laxmikant Ramswarup Patodia

Independent Director

Shri Vishesh Mahesh Nihalani

Independent Director

Ms. Priya Murlidhar Makhija

Independent Director

Company Secretary**Mrs. Prakriti Sethi****Auditors****Rishabh Agrawal & Associates,****Chartered Accountants**

Above Shop No. 426-427,

Chandpole Bazaar, Jaipur,

Rajasthan - 302001

Banker**State Bank of India****Factory & Registered Office**

G-1/150, Garment Zone, E.P.I.P.

RIICO Industrial Area,

Sitapura, Sanganer, Jaipur-302022

Phone: 0141- 3937501, 3937504.

E-mail**Web-Site**mkexim@mkexim.com, mkexim@gmail.com,www.mkexim.com**Registrar of Share Transfer****Beetal Financial & Computer Services (P) Ltd.**Beetal House, 3rd Floor, 99, Madangir,

Behind Local Shopping Center,

Near Dada HarsukhdasMandir,

New Delhi – 110 062

Tel: (011) 2996 1281/82 Fax: (011) 2996 1284

Email:beetalrta@gmail.com

**M.K. Exim (India) Limited****(CIN:L63040RJ1992PLC007111)****Registered Office:** G1/150, Garment Zone, E.P.I.P., RIICO Industrial Area,
Sitapura, Tonk Road, Jaipur-302022**Phone:** +91 141- 3937501, 3937500, **Fax:** +91-141-3937502**E-mail:** mkexim@gmail.com, mkexim@mkexim.com, info@mkexim.com,**Web-Site:** www.mkexim.com

NOTICE is hereby given that the 28th Annual General Meeting of M k Exim (India) Limited will be held on Wednesday, 30th September, 2020 at 11.00 A.M IST through Video Conference / Other Audio Visual Means, to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company at G1/150, Garment Zone, E.P.I.P., RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022

ORDINARY BUSINESS

1. To consider and adopt the Audited Standalone Financial Statements as well as Audited Consolidated Financial Statements of the Company for the year ended 31st March 2020 together with Report of Auditors and the Board of Directors thereon;
2. To appoint a Director in place of Mr. Murli Wadhmal Dialani (DIN: 08267828), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **APPOINTMENT OF BRANCH AUDITOR**
To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) (including any statutory modification or re-enactment thereof for the time being in force) and the Rules made there under, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s M S Joshi & Co., Chartered Accountants

(FRN:138082W) be and are hereby appointed as Branch auditor for the Company's Mumbai Branch Office and to hold office for a term of 5 (five) consecutive financial years from the conclusion of this Annual General Meeting till the conclusion of the 33rd Annual General Meeting to be held in the year 2025, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

By order of the Board

Place: Jaipur

Dated: 26th August, 2020

Prakriti Sethi

Company Secretary

Notes

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and SEBI circular dated 12 May 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend

- and participate in the ensuing AGM through VC/OAVM.
2. The deemed venue for twenty-eighth e-AGM shall be the Registered Office of the Company.
 3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
 4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 6. Pursuant to MCA Circulars through VC/OAVM, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
 7. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to parikhanshu26@gmail.com with a copy marked to investoragm@mkexim.com.
 8. The explanatory statement pursuant to section 102 of the Companies Act 2013 (the Act) in respect of special business at item No 3 of the accompanying notice is annexed herewith.
 9. The Register of members and share transfer books of the Company will remain closed from Thursday, 24th September 2020 to Wednesday, 30th September 2020 (both days inclusive) for the purpose of the annual general meeting.
 10. Details as required in Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations') in respect of the Directors seeking re-appointment/appointment at the AGM are provided in annexure-1 of this notice. Requisite declarations have been received from the Directors seeking re-appointment. The Independent Directors of the Company have been appointed for a term of 5 years in

accordance with the relevant provisions of the Companies Act, 2013 and are not eligible to retire by rotation

11. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Beetal Financial & Computer services (P) Ltd, New Delhi by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, for assistance in this regard.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to Beetal Financial & Computer services (P) Ltd (company's RTA) in case of physical shares. Members holding shares in physical form are also requested to submit their specimen signature duly attested by their bank.
14. **Nomination facility:** Section 72 of the Act provides for facility to the members for making nomination in respect of the shares held by them in the Company. Members holding shares in single name and who have not registered the nomination should submit to the Company form SH 13 for making nomination. Members holding the shares in electronic form should submit the form to their depository participants. Members can change the nomination by filing form SH14 with the Company (in case of shares held in physical form) or to the depository participant (in case shares are in electronic form)
15. **Updation of members details:** The register of members under the Act and the relevant rules is required to be maintained with additional details such as PAN details, email address, bank details for payment of dividend, etc. A form for capturing these details is appended at the end of this annual report. Members holding shares on physical form are requested to submit the filled form to the Company and members holding shares in demat form are requested to submit the form to their respective depository participants.
16. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
17. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, board report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May 2020, Notice of 28th AGM along with the Annual Report for FY2020 is being sent only through

electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY2020 will also be available on the Company's website at www.mkexim.com and website of the stock exchanges i.e., BSE Limited at www.bseindia.com.

18. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with Beetal Financial & Computer services (P) Ltd, BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind LSC, New Delhi – 110062 at their e-mail id beetalrta@gmail.com.
19. Further, those members who have not registered their email addresses and in consequence could not be served the Annual Report for FY2020 and Notice of 28th AGM, may temporarily get themselves registered with Beetal Financial & Computer services (P) Ltd, BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind LSC, New Delhi – 110062 at their e-mail id beetalrta@gmail.com.
20. In case a person becomes a member of the Company after dispatch of AGM Notice, and is a member as on the cut-off date for e-voting, i.e., Wednesday 23rd September, 2020, such person may obtain the user id and password from Beetal Financial & Computer services (P) Ltd by email request on beetalrta@gmail.com.
21. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.mkexim.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency

for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

22. The Ministry of Corporate Affairs had notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules). As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer such shares of Members of whom dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the Members to encash / claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on 28th September, 2019 (date of last AGM) are available on the website of the Company and on Ministry of Corporate Affairs' website. The Members whose dividend / shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>.
23. The Company has appointed M/s. Anshu Parikh & Associates (proprietor Ms. Anshu Parikh), PCS (Membership no. FCS 9785), as the scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner
24. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
25. The Company has been maintaining, *inter alia*, the following statutory registers at its registered office at Jaipur, Rajasthan
 - i) Register of contracts or arrangements in which

- directors are interested under section 189 of the Act.
- ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

26. Instructions for remote e-voting, joining the e-AGM and e-voting at e-AGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS

- a. In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on Wednesday 23rd September, 2020 being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by CDSL or to vote at the AGM. Person who is not a member as on the cut-off date should treat this Notice for information purposes only.

B. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on <27.09.2020 at 9:00 a.m.> and ends on <29.09.2020 at 5:00 p.m.>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <23.09.2020>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders" module.
- (iv) Now enter your User ID
- a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from [Login-Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this

password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the M.K.EXIM (INDIA) LIMITED on which you choose to vote.

(xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using

CDSL's mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- ◆ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- ◆ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e mailed to helpdesk.evoting@cdslindia.com.
- ◆ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- ◆ The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- ◆ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- ◆ Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investoragm@mkexim.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

C. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to beetalrta@gmail.com.
- ii. For Demat shareholders- please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to beetalrta@gmail.com.

D. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- i. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- ii. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act
- iii. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- iv. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- v. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN

Connection to mitigate any kind of aforesaid glitches.

- vi. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance during the period from 27 September 2020 (from 9.00 a.m.) to 28 September 2020 (upto 5.00 p.m.) mentioning their name, demat account number/folio number, email id, mobile number at beetalrta@gmail.com and copy to company email id investoragm@mkexim.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance during the period from 27 September 2020 (from 9.00 a.m.) to 28 September 2020 (upto 5.00 p.m.) mentioning their name, demat account number/folio number, email id, mobile number at beetalrta@gmail.com and copy to company email id investoragm@mkexim.com. These queries will be replied to by the company suitably by email. Please note that only questions of the members holding the shares as on cut-off date will be considered. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM.
- vii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

E. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- I. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- ii. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred

from doing so, shall be eligible to vote through e-Voting system available during the AGM.

- iii. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- iv. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- i. Only those members/shareholders, who will be present in the e-AGM through video conferencing facility and have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote through e-voting at the e-AGM.
- ii. However, members who have voted through remote e-voting will be eligible to attend the e-AGM.
- iii. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- iv. Upon declaration by the Chairman about the commencement of e-voting at e-AGM, members shall cast their vote.
- v. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to

Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

F. General Instructions:

- i. The Chairman shall formally propose to the members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the 28th AGM and announce the start of the casting of vote through the e-voting system of CDSL
- ii. The Scrutinizer shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting and make a consolidated Scrutinisers' report of the total votes cast in favour or against, if any
- iii. The scrutinizer shall submit her report to the Chairman of the Company, as the case may be, who shall declare the result of the voting. The results declared along with the scrutiniser's report shall be placed on the Company's website www.mkexim.com and shall also be communicated to the stock exchanges.

Explanatory Statement pursuant to section 102 of the Companies Act 2013

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item No. 3 of the accompanying Notice:

ITEM NO. 3

The Company has offices/branches/units outside the state of Rajasthan (Company's state of registered office) and may also open new branches in India in future. In accordance with the provision of section 143 (8) of the companies act, 2013 read with section 139 and respective rules made thereunder, the accounts of such branch offices are required to be audited by qualified auditors /Accountants. So it is necessary to appoint branch auditor for mumbai branch for carrying out the audit of the accounts .

The Director recommend appointment of M/s M S Joshi & Co., Chartered Accountants (FRN: 138082W) as the branch auditor of the mumbai branch . The Company has received a certificate from M/s M S Joshi & Co.; Chartered Accountants regarding their eligibility for appointment is in accordance with the applicable provisions of Companies Act, 2013 and other applicable law time being in force

None of the Directors or Key Managerial Person (KMP) or relatives of Directors and KMP are not in any way concerned with or interested, financially or otherwise, in the resolution at item no. 3 of the accompanying notice.

The Board recommends the Resolution at Item No. 3 to be passed as an ordinary resolution.

By order of the Board

Place: Jaipur

Dated: 26th August, 2020

Prakriti Sethi

Company Secretary

ANNEXURE-1

Information pursuant to the Listing Regulations and Secretarial Standards in respect to Appointment/Re-appointment/appointment by rotation of Directors

Name of Director	Mr. Murli Wadhupal Dialani
Category	Director
DIN	08267828
Date of birth	25.11.1956
And age	64 years
Qualification	Graduate
Nature of experience /expertise	Vast experience in Finance, production, sales and marketing
Brief resume	having 40 years' experience in Finance, production, sales and marketing in Fabric and garment fields as well as FMCG products
Terms and conditions Of appointment / re -Appointment	Whole Time Director and designate as chairman liable to retire by rotation
Number of shares Held in the Company	793865
Relationship with Other directors/ KMP	Relative of Mr. Manish Dialani And Mrs. Lajwanti Murlidhar Dialani
No of board meetings Attended out of 7 Board meetings in the year 2019-20	5
Directorship details	NIL

**M.K. Exim (India) Limited**

(CIN:L63040RJ1992PLC007111)

Registered Office: G1/150, Garment Zone, E.P.I.P., RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022**Phone:** +91 141- 3937501, 3937500, **Fax:** +91-141-3937502**E-mail:** mkexim@gmail.com, mkexim@mkexim.com, info@mkexim.com,**Web-Site:** www.mkexim.com**Directors Report & Management Discussion and analysis**

To

The Members of M K Exim India Limited

Your Directors have pleasure in presenting their 28th Annual Report and the audited financial statements for the financial year ended 31st March 2020

1 Stand alone Financial Results

The summarized financial results for the financial year ended 31st March 2020 are presented below: Rs. in Lakhs.

Details	Financial year ended 31 st March 2020	Financial year ended 31 st March 2019
Income from operations	5070.29	2520.78
Profit before interest, depreciation and taxation	361.79	124.95
Finance cost	27.60	39.86
Depreciation	26.38	24.13
Profit before tax	307.81	60.95
Taxation	122.47	25.24
Profit after tax	185.34	35.71
Balance brought forward from previous year	1036.13	1000.42
Less Dividend	---	---
Disposable surplus available after adjustments	1221.47	1036.13
Balance carried to balance sheet	1221.47	1036.13

The income during the financial year ended 31st March 2020 is Rs. 5070.29 lakhs compared to Rs. 2520.78 lakhs, a increase of about 101%. The increase was due to good global textiles market and healthy competition in export markets. The Company's new division of distributorship of cosmetics (FMCG) products contributed a revenue Rs. 1988.02 lakhs during the year. The profit after tax is Rs. 185.34 lakhs for the year under report compared to Rs. 35.71 lakhs for the financial year ended 31st March 2019, a increase of about 419%. The sales by way of exports are Rs. 2883.45 lakhs during the year ended 31st March 2020 compared to Rs. 2366.79 lakhs in the previous year. Export

sales constitute about 57% of the total revenue during the year.

2 Dividend Distribution & Transfer to reserves

With a view to conserve the resources for the business of the Company, the Directors do not recommend dividend for the financial year ended 31st March 2020. Further due to uncertain conditions in global and domestic economy arising out of COVID-19 pandemic, the directors thought it prudent to conserve the resources of the Company. The Board of Directors has decided to retain the entire amount of profit for Financial Year 2019-20 in the statement of profit and loss and does not propose any amount to carry to any specific reserve.

3 Share Capital

The paid up equity share capital of the Company as at 31st March 2020 stood at Rs. 718.05 lakhs. During the year under review, the Company has not issued shares with differential voting rights nor has it granted any stock options or sweat equity. None of the directors of the Company hold instruments convertible into equity shares during the financial year ended 31st March 2020.

4 Impact of Global Crisis: COVID-19

In March 2020, the World Health Organisation (WHO) declared COVID-19 a global pandemic. Consequent to this, Government of India declared nation-wide lockdown on March 24, 2020, which has impacted normal business operations of the Company. The Company has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of this report, to determine the impact on the Company's revenue from operations for foreseeable future and the recoverability and carrying value of certain assets such as property, plant and equipment, investments, inventories, trade receivables and MAT credit. The impact of COVID-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare Company's financial results, which may differ from that considered as at the date of approval of the financials results. As the situation is unprecedented, while the lockdown is gradually lifting, the Company is closely monitoring the

situation as it evolves in the future. The Company has resumed its business activities, in line with guideline issued by the Government authorities, taking steps to strengthen liquidity position and initiating cost restructuring exercises. The Company does not anticipate any challenges in its ability to continue as going concern or meeting its financial obligations.

5 Analysis & Review

India continues to be one of the fastest growing emerging economies in the world. A slowdown in the manufacturing and construction sector has lately affected GDP growth – slightly below 5% in the current fiscal. An impending revival in demand, positive consumption pattern and rising disposable income, makes India the most sought after investment destinations. Already the fifth largest economy in the world, India is supposed to take its place among the world's top three economic powers in the next 10-15 years. The pandemic has undoubtedly affected India, but with the right economic stimulus and the gradual opening up of the lockdown the situation can be expected to improve. Interstate movement of goods is gradually picking up and retail financial transactions are showing a healthy trend.

India's textiles industry goes back several centuries and is among the oldest industries in the country. It accounts for 14% of the industry output and is one of the largest contributors to the economy, accounting for ~2% of the GDP. After agriculture, it is the second largest generator of income, employing close to 40 million people, and contributing 10% to the country's manufacturing, owing to its labourintensive nature. The industry is vertically integrated with almost all sub-sectors and is thus integral to the economy.

India is the second largest producer and exporter of textiles after China and fourth largest producer and exporter of apparel after China, Bangladesh and Vietnam. The textiles and apparel industry constitutes ~11% of the total exports of the country.

However, one factor affecting India's textile trade is currency fluctuation that remains a challenge for the industry. Exports have been a core feature of India's textile sector. Indian textiles and apparel exports

were estimated at \$35.5 billion in 2019 and is expected to grow at a CAGR of 11% over the next decade to reach \$100 billion by 2029. Exports of both man-made textile and readymade garments have seen a major boost.

A major factor behind the robustness of India's textile industry is its strong production base with a wide range of fibres and yarns. India is among the top producers of jute and silk, and beyond its natural fibres such as cotton, jute, silk and wool; and synthetic, its manmade fibres such as polyester, viscose, nylon and acrylic have also created a niche for themselves in the market.

The Fast-moving Consumer Goods (FMCG) sector is the 4th largest sector of the Indian economy. During FY2019-20, the sector witnessed growth of 7.2% as per AC Nielsen, which is almost half of the 14% growth reported in FY2018-19. The FMCG sector saw a sharp slowdown during the year on account of moderation in economic activity, low farm incomes and weak rural wage growth, liquidity crunch in the system, high unemployment levels and downtrading across categories. By March 2020, the sectoral growth dropped to 3.3% in value terms and 0.5% in volume terms. The Corona virus pandemic has further impacted the sector since March 2020 due to restrictions on movement of goods, supply side bottlenecks and impact on consumption. Consumers have been stocking up essential products such as packaged foods, staples, tea, coffee, milk, detergents, and other products of daily usage. During this phase, demand has also surged for health and hygiene products as these aspects came into sharp focus. There was a surge in demand for hygiene products like sanitizers and disinfectants in addition to immunity building OTC and healthcare products. However, discretionary and nonessential items have seen weak demand as the focus during the lockdown has been on food and hygiene.

We also expect the industry to undergo recalibration of the supply chain and distribution network, with channels like e-commerce and Direct to Consumer gaining salience. Local kirana (grocery) stores have seen resurgence as proximity and availability of products came into prominence. These retail outlets may become more organized, digitally enabled, and

served directly. Recently, India's Top 12 consumer goods companies, have partnered with the government to convert millions of neighbourhood kirana stores into sanitised and safe retail outlets selling daily essentials. These kiranas will be called Suraksha Stores and linked to the government's Aarogya Setu app. The companies, in addition to registering these outlets as Suraksha Stores, will help the kirana staff implement safety norms such as social distancing and sanitisation, and supply them sanitisers, masks and gloves. The government is targeting to bring 1 million stores under this category in the first phase. This is the one of the several steps that FMCG companies are taking to push demand and ensure that retail shelves remain stocked in the eventuality of the lockdown and its impact on trade channels persisting.

6 Performance highlights

(a) Share Capital

The Authorised Share Capital of the Company is 10,00,00,000/- comprising of 1,00,00,000 equity shares of Rs. 10/- each. The paid-up capital of the Company is Rs. 7,18,05,000/-.

(b) Loan funds

During the year the Secured Loan of the Company was decreased by 7.04%, i.e. from Rs. 369.28 Lakhs to Rs. 343.28 Lakhs, the interest cost reduced during the year.

(c) Sales

During the year the turnover of the Company has increased by 106%, i.e. from Rs. 2366.79 Lakhs to Rs. 4871.46 Lakhs, the board is making their possible efforts to improve the performance of the company during the current financial year.

7 Finance & Accounts

The Company prepares its financial statements in accordance with the requirements of the Companies Act 2013 (hereinafter referred as "the Act" or "Act") and the Generally Accepted Accounting Principles (GAPP) as applicable in India. The financial statements have been prepared on historical cost basis in conformity with the Indian Accounting

Standards ("Ind AS"). The estimates and judgments relating to the financial statements are made on a prudent basis so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits and cash flows for the financial year ended 31st March 2020.

8 Corporate Social Responsibilities

Section 135 of the Act and the rules made there under relating to corporate social responsibility are not applicable to the Company during the financial year ended 31st March 2020.

9 Subsidiaries

Kolba Farm Fab Private Limited is the subsidiary of the Company. The sales of the subsidiary Company were Rs. 417.88 Lakhs during the financial year ended 31st March 2020 compared to Rs. 357.11 Lakhs in the previous year. The net profit after tax was Rs. 39.04 Lakhs during the year under report compared to Rs. 14.93 Lakhs in the previous year. The salient features of the financial statement of the subsidiary are given in form AOC 1.

10 Consolidated Financial Statement

The consolidated financial statements of the Company are prepared in accordance with the relevant accounting standards issue by the Institute of Chartered Accountants of India and form an integral part of this report.

Pursuant to section 129(3) of the Act and the relevant rules made thereunder, a statement containing salient features of the financial statement of the subsidiary company is given in form AOC 1 and forms an integral part of this report.

11 Corporate Governance

In terms of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 provisions of corporate governance contained in Regulations 17 to 26, 46(2)(b)(i) and paras C, D and E of Schedule V to the above SEBI regulations were not applicable to the Company.

12 Listing of shares in BSE

During the financial year under report, the equity shares continued to be listed at BSE, Which has

nationwide trading terminals.

13 Extract of Annual Return

The extract of annual return in form MGT 9, as required under section 92 of the Act, as at 31st March 2020, is annexed to this report as Annexure A which forms part of this report.

14 Key Managerial Personnel

The key managerial personnel of the Company are given below:

Sr No.	Name	Designation
1	Shri Murli Wadhmal Dialani	Chairman and Whole Time Director
2	Shri Manish Murli Dialani	Managing Director
3	Smt. Lajwanti M Dialani	Whole Time Director
4	Shri Mahaveer Prasad Jain	Chief Financial Officer
5	Smt. Prakriti Sethi	Company Secretary

15 Board of Directors

During the F.Y 2019-20, the following changes took place in composition of board of directors:

Appointment

Miss Priya Murlidhar Makhija (DIN: 07109712) was appointed as Independent Director at 27th AGM held on 28.09.2019, for period of 5 years w.e.f 11.04.2019. Miss Priya Murlidhar Makhija was appointed as additional independent Director on 11.04.2019 considering her integrity, expertise and experience.

Mr. Murli Wadhmal Dialani (DIN: 08267828) was appointed as Whole Time Director and designated as Chairman at 27th AGM held on 28.09.2019, for period of 5 years from date of 27th AGM.

Mr. Manish Murlidhar Dialani was re-appointed as Managing Director of the Company at 27th AGM held on 28.09.2019 for period of 5 years from date of 27th AGM

Pursuant to the provisions of Section 149 of the Act, the independent directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015 ("SEBI Listing Regulations"). There has been no change in the circumstances affecting their status as independent directors of the Company.

16 Number of meetings of the Board

During the year under review the board met 7 times on 11.04.2019, 30.05.2019, 10.08.2019, 24.08.2019, 12.11.2019, 25.11.2019 and 11.02.2020. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the Listing Regulations.

17 Board Evaluation

The performance evaluation of the independent directors was completed. The performance evaluation of the Chairman and non-independent directors was carried out by the independent directors and was accepted by the Board. The Board of directors expressed satisfaction of the evaluation process adopted by the Company

18 Prevention of Insider Trading

The Company has adopted a Code of Conduct for prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code. The Companies Code of Conduct is available on companies Website.

19 Particulars of loans, guarantees or investments by the Company

During the year, the Company has not given any loan or issued any guarantee, provided any security or made any investment/subscription, purchase or otherwise, the securities of any other body corporate.

20 Whistle Blower policy/Vigil Mechanism

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for

directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the Company.

21 Policy on director's appointment / remuneration/determining qualifications, /positive attributes etc

Company has constituted Nomination and Remuneration Committee and adopted Nomination and Remuneration Policy formulated in compliance with Section 178 of the Companies Act, 2013 read with rules thereunder and of the SEBI (LODR) Regulations, 2015. The said policy includes criteria for determining qualifications, positive attributes, independence of directors and other matters provided. During the reporting period the board had three members consisting of non-executive and independent directors.

The said policy is of the company on director's appointment and remuneration, including the criteria for determining qualification, positive attribute, independence of a directors and other matters as required under sub section (3) of section 178 of the companies act, 2013 is available on our website at <http://www.mkexim.com/policy/nomination-remuneration-policy>.

22 Related party transactions

All transactions entered with related parties for the financial year ended 31st March 2020 were on arm's length basis and in the ordinary course of business under third proviso to section 188(1) of the Act.

Omnibus approval, wherever required was given for transactions of repetitive nature on half yearly basis. All related party transactions are placed before the Audit Committee and the Board of Directors for approval. All related party transactions entered during the financial year ended 31st March 2020 are disclosed in the notes to accounts.

23 Significant and material orders passed by the regulators or courts

There are no significant and material orders passed by the regulators or courts against the Company during the year. There are also no material

development which may impact on the business of the Company, from the end of the financial year and the date of this report.

24 Directors responsibility statement

To the best of knowledge and belief and according to the information and explanation obtained by them, your directors make the following statement in terms of section 134(3)(c) of the Companies Act 2013:

- (a) That in preparation of the annual accounts for the year ended 31st March 2020 the applicable accounting standards have been followed and that there were no material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2020 and of the profit of the Company for the year ended on that date;
- (c) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) That the annual accounts have been prepared on a going concern basis
- (e) that proper internal financial controls were laid down and that such internal financial controls were adequate and were operating effectively; and
- (f) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25 Statutory auditors

The statutory auditors of the Company M/s Rishabh Agrawal & Associates, Chartered Accountants (FRN: 018142C), were appointed as auditors of the Company in the AGM held on 28.09.2019 for the period of 5 years i.e. till the 32nd AGM held in the year 2024.

The Company's office in Mumbai handles the distribution business of cosmetics. Considering the volume of business, the Board of Directors at the

meeting held on 26th August 2020 has decided to designate the Mumbai Office as the Branch Office, under section 2(14) of the Companies Act 2013. Hence a resolution for appointment of branch auditor is included in the agm notice.

26 Qualification in the auditor's report

With reference to the Statutory auditor's remarks in regard to Ind AS 19 for Employees Benefits for provision of gratuity, the Directors clarify that the liability for gratuity payable by the Company is being worked out in consultation with LIC and appropriate policy as advised by LIC will be taken in due course, during the current financial year.

The Company has already made provisions in the financial statements and would meet the gratuity liability as and when arises. The auditors observation has no impact on the balance sheet as at 31st March 2020 and the profit and loss account for the period ended 31st March 2020. The observation relates to the funding of the provisions

27 Cost Audit

The company is not required to maintain cost record as specified by the Central Government under section 148(1) of the Companies Act, 2013. The provisions of the Companies (Cost Records and Audit) Rules 2014 are not applicable to the Company's operations.

28 Secretarial Audit Report

As required under section 204 of the Companies Act 2013, the Secretarial Audit Report from Ms. Anshu Parikh, Practising Company Secretary (FCS:9785, CP: 10686) is annexed to this report as Annexure B which forms part of this report.

With reference to the observations of the Secretarial Auditor in her report, we clarify that

- (I) On the appointment of statutory auditor, it is submitted that the auditors fulfil the qualifications under section 141 of the Companies Act 2013 and is not disqualified under that section. The Company has taken the certificate of eligibility of the auditor before his appointment. We are informed that the Statutory Auditor being eligible is under process of peer review by Institute of Chartered Accountants of

India

- (ii) The delay in disclosure/intimation under mentioned regulations of LODR were unintentionally due to unavoidable circumstances/for the reasons beyond control. The Company has complied with said regulations. The delays of compliances are of administrative in nature and the interests of investors are not prejudicially affected
- (iii) Due to COVID pandemic break out in the month of March, 2020 and due to complete lock-down throughout the country till May, 2020 with extended lock-down and miserable condition in Mumbai, Maharashtra, the Statutory Auditors could not conduct audit of Mumbai office of the company by reaching out there even till end of June, 2020. In order to conduct and complete the audit of Mumbai office of the Company, the Board of Directors on recommendation of Audit Committee appointed M/s Mohit Shah and Associates, Chartered Accountants (FRN: 125874W) for conducting audit of books of accounts of Mumbai office of the Company for the F.Y. 2019-20 being matter of urgency.
- (iv) The Mumbai office handles distribution business of cosmetics. Considering the volume of business, the Board of Directors at the meeting held on 26th August 2020, has designated the Mumbai Office as a Branch office under section 2(14) of the Companies Act 2013.

29 Internal control systems and their adequacy

The Company's internal controls are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance with corporate policies. The company has a well-defined delegation of power with authority limits for approving contracts as well as expenditure. Processes for formulating and reviewing annual and long term business plans have been laid down.

M/s Rishabh Agrawal & Associates the statutory auditors of the company have audited the financial statements included in this annual report and have

issued an attestation report on our internal control over financial reporting (as defined in section 143 of Companies Act 2013).

The internal audit is entrusted to M/s Madhur & Associates, Chartered Accountants. The Audit Committee reviews the adequacy and effectiveness of the internal control systems and suggests improvements, wherever required.

30 Environments and Safety

The Company's operations do not pose any environment hazards and are conducted in such a manner that safety of all concerned and compliances with environmental regulations are ensured.

31 Deposit

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

32 Statutory Information

A. Conservation of energy:

- i. The Company has committed to conserve energy, improve energy efficiency through reduction of wastage and optimum utilisation.
- ii. Steps taken for utilizing alternate sources of energy: Nil
- iii. Capital investment on energy conservation: Nil

B. Technology Absorption: The Company has no technology agreement and the issue of technology absorption does not arise.

C. Foreign exchange earnings and out go.

Foreign exchange earnings: Rs.2877.44 lakhs

Foreign Exchange outgo: NIL

33 Remuneration details

Details of disclosure pursuant to section 197(12) of the Companies Act 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are given in Annexure-C which forms part of this report.

34 Material changes and commitments occurred in terms of section 134(3)(l) of the companies act,

2013

No significant changes and commitment occurred between the date of the balance sheet and the date of the report.

35 Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

Pursuant to the disclosure requirements under section 134(3) and rules thereof of the Companies Act, 2013 the Company has constituted internal complaint committee as required under provisions of Sexual Harassment of woman at workplace (prevention, Prohibition & Redressal) Act 2013.

The Company has not received any complaint of sexual harassment during the year under review.

36 Risk Management policy

The Company has developed and established a risk management policy/ Plan for the Company which sets out a framework for identification of elements of Risk, if any which in the opinion of the Board may threaten the existence of the Company and has devised a proper system of risk management and internal compliance and control through its Board, Audit Committee, KMP's and other Senior personnel of the Company.

37 Audit Committee

The Audit committee has been constituted to meet the requirements of the provisions of the Companies Act, 2013, rules and regulations as may be prescribed. The members of the Audit Committee have requisite financial and management expertise.

Composition of the Committee during F.Y 2019-20 as follows:-

S.No	Name of Members	Designation
1	Mr. Laxmikant R Patodia	Chairman
2	Mr. Vishesh M Nihalani	Member
3	Ms. Priya Makhija	Member
4	Mr. Murli Wadhumal Dialani	Member

During the year under report, the committee met 5 times on 11.04.2019, 30.05.2019, 10.08.2019, 12.11.2019, and 11.02.2020. The recommendations made by the Audit committee during the year were accepted by the Board.

38 Nomination and remuneration committee and stakeholders committee

The company has complied with section of regulation 178 regarding constitution of Nomination and remuneration committee and stakeholders committee.

39 Independent Directors' Declaration

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Companies Act, 2013, read with Regulations of the Listing Regulations that he/she meets the criteria of independence as laid out in Section 149(6) of the Companies Act, 2013 and Regulations of the Listing Regulations.

40 Change in nature of Business

The Company has diversified its business and has started the Distributorship of Cosmetics (FMCG) products consisting of personal care and personal hygiene products of internationally reputed brands, pan India during the reporting period.

41 Acknowledgment

The Directors wish to place on record their appreciation of the contribution made by the employees at all levels.

The Directors also to wish to thank the Company's customers and banks for their continued support and faith reposed in the Company.

By order of the Board

Murli Wadhumal Dialani
Chairman
DIN: 08267828

Place: Jaipur
Dated: 26th August, 2020

**Annexure A
FORM NO MGT 9****EXTRACT OF ANNUAL RETURN****As on financial year ended 31st March 2020**

(Pursuant to section 92(3) of the Companies Act 2013 and rule 12(1) of the Companies
(Management and Administration) Rules 2014)

I Registration & Other Details

- 1 CIN : L63040RJ1992PLC007111
- 2 Registration Date : 31.12.1992
- 3 Name of the Company : M.K.EXIM(INDIA)LIMITED
- 4 Category/sub category : Non government company limited by shares
- 5 Address of the registered office : G1/150, Garment Zone, EPIP, Sitapura,
Tonk Road, Jaipur-302022 Rajasthan
Phone: +91 141 3937500
Email: mkexim@gmail.com
- 6 Whether listed Company : Yes
- 7 Name and address of the RTA : Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Center,
Near Dada Harsukhdas Mandir,
New Delhi – 110 062
Tel: (011) 2996 1281/82
Fax: (011) 2996 1284
Email: beetalrta@gmail.com

II Principal business activities of the Company

(All the business activities contributing 10% or more of the turnover of the Company shall be stated)

Sr. No	Name and description of main products/services	NIC code of the products/services	% to total turnover of the Company
1	Dyed Fabrics	540702	61
2	Cosmetics (FMCG)	330530	39

III Particulars of holding, subsidiary and associate companies: As per AOC-1

IV Shareholding pattern

I Shareholding pattern

Category of shareholders	No of shares held at the beginning of the year (1/4/2019)				No of shares held at the end of the year (31/03/2020)				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A Promoters									
1 Indian									
Individual/HUF	2427750	0	2427750	33.8103	2427750	0	2427750	33.8103	0
Bodies Corporate									
Any other									
Sub total (A)(1)	2427750	0	2427750	33.8103	2427750	0	2427750	33.8103	0
2 Foreign									
NRIs Individuals	0	0	0	0	0	0	0	0	0
Bodies Corporate									
Any other									
Sub total (A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of promoter (A)=(A)(1)+(A)(2)	2427750	0	2427750	33.8103	2427750	0	2427750	33.8103	0
B Public shareholding									
1 Institutions									
Mutual Funds/UTI	0	0	0	0	0	0	0	0	0
Banks/FI									
FIs									
Others (Specify)									
Sub total (B)(1)	0	0	0	0	0	0	0	0	0
2 Non Institutions									
Bodies Corporate	877629	0	877629	12.2225	707511	0	707511	9.8532	(2.3693)
Indian									
Overseas									
Individuals	762887	365125	1128012	15.7095	882153	363125	1245278	17.3425	1.633
Individuals holding nominal share capital upto Rs. 2 lakh									
Individuals holding nominal capital in excess of Rs. 2 lakh	2550996	0	2550996	35.5267	2637039	0	2637039	36.7250	1.1983
Clearing members	9344	0	9344	0.1301	5545	0	5545	0.0772	(0.0529)
NRI-NON-REPAT.	3075	0	3075	0.0428	2750	0	2750	0.0383	(0.0045)
NRI-REPAT.	300	72000	72300	1.0069	10300	62000	72300	1.0069	0
Others (specify)	111394	0	111394	1.5513	82327	0	82327	1.1465	(0.4046)
HUF									
Sub Total (B)(2)	4315625	437125	4752750	66.1897	4327625	425125	4752750	66.1897	0
Total Public shareholding (B)=(B)(1)+(B)(2)	4315625	437125	4752750	66.1897	4327625	425125	4752750	66.1897	0
Grand total (A)+(B)	6743375	437125	7180500	100	6755375	425125	7180500	100	0

ii Shareholding of Promoters

Sr. No	Shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the Company	% of shares pledged/ encumbered to total shares	No of shares	% of total shares of the Company	% of shares pledged/ encumbered to total shares	
1	Manish Murlidhar Dialani	2427740	33.8102	0	2427740	33.8102	0	0
2	Shyam Khanchandani	0	0.00	0	0	0.00	0	0
3	Pushpa Khanchandani	10	0.00	0	10	0.00	0	0
4	Nitin Khanchandani	0	0.00	0	0	0.00	0	0
5	Rakhi Khanchandani	0	0.00	0	0	0.00	0	0

iii Change in promoters' shareholding

Sr No	Particulars	Shareholding at the beginning of the year		Cumulative shareholding During the year	
		No of shares	% of total shares	No of shares	% of total shares
1	Manish Dialani				
	At the beginning of the year	2427740	33.810	2427740	33.810
	Changes during the year	0	0.00	2427740	33.810
	At the end of the year	2427740	33.810	2427740	33.810
2	Shyam Khanchandani				
	At the beginning of the year	0	0.00	0	0.00
	Changes during the year	0	0.00	0	0.00
	At the end of the year	0	0.00	0	0.00
3	Pushpa Khanchandani				
	At the beginning of the year	10	0.00	10	0.00
	Changes during the year	-	-	10	0.00
	At the end of the year	10	0.00	10	0.00
4	Nitin Khanchandani				
	At the beginning of the year	0	0.00	0	0.00
	Changes during the year	0	0.00	0	0.00
	At the end of the year	0	0.00	0	0.00
5	Rakhi Khanchandani				
	At the beginning of the year	0	0.00	0	0.00
	Changes during the year	0	0.00	0	0.00
	At the end of the year	0	0.00	0	0.00

iv Shareholding pattern of top 10 shareholders (Other than directors/promoters)

SR NO	NAME OF SHAREHOLDER	AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR			AT THE END OF THE YEAR	
		NO. OF SHARES	% OF TOTAL SHARES	DATE OF CHANGE	NO. OF SHARES	% OF TOTAL SHARES	NO. OF SHARES	% OF TOTAL SHARES
1	SURYABHAN EKNATH DHURPATE	317790	4.4257	30-Mar-19	317790	4.4257		
		317790	4.4257	31-Mar-20	317790	4.4257	317790	4.4257
2	ALLWIN MULTITRADE PRIVATE LIMITED	222712	3.1016	30-Mar-19	222712	3.1016		
		222712	3.1016	31-Mar-20	222712	3.1016	222712	3.1016
3	JAINAM SHARE CONSULTANTS PVT. LTD	316150	4.4029	30-Mar-19		0		
			0	14-Jun-19	306330	4.2661		
			0	09-Aug-19	305780	4.2585		
			0	27-Sep-19	177831	2.4766		
			0	18-Oct-19	177331	2.4696		
			0	15-Nov-19	178331	2.4835		
			0	22-Nov-19	177731	2.4752		
			0	29-Nov-19	177331	2.4696		
			0	27-Dec-19	187355	2.6092		
			0	03-Jan-20	178281	2.4828		
			0	10-Jan-20	177341	2.4698		
			0	24-Jan-20	177366	2.4701		
			0	31-Jan-20	177856	2.4769		
			0	07-Feb-20	177331	2.4696		
		177331	2.4696	31-Mar-20	177331	2.4696	177331	2.4696
4	RESHMA DIALANI	169978	2.3672	30-Mar-19	169978	2.3672		
		169978	2.3672	31-Mar-20	169978	2.3672	169978	2.3672
5	NIDHI PRANAY DOKANIA	94909	1.3218	30-Mar-19		0		
			0	19-Apr-19	94911	1.3218		
			0	24-May-19	94981	1.3228		
			0	31-May-19	94982	1.3228		
			0	07-Jun-19	94979	1.3227		
			0	14-Jun-19	94977	1.3227		
			0	21-Jun-19	94978	1.3227		
			0	26-Jul-19	97978	1.3645		
			0	30-Aug-19	103576	1.4425		
			0	13-Sep-19	108376	1.5093		
			0	20-Sep-19	111706	1.5557		
			0	27-Sep-19	112206	1.5626		
			0	11-Oct-19	112926	1.5727		
			0	25-Oct-19	119226	1.6604		
			0	01-Nov-19	119225	1.6604		
			0	08-Nov-19	128997	1.7965		
			0	29-Nov-19	130497	1.8174		

			0	06-Dec-19	130697	1.8202		
			0	13-Dec-19	131974	1.838		
			0	20-Dec-19	134547	1.8738		
			0	27-Dec-19	134847	1.878		
			0	03-Jan-20	146634	2.0421		
		146634	2.0421	31-Mar-20	146634	2.0421	146634	2.0421
6	AZADKUMAR K TRIPATHI	118703	1.6531	30-Mar-19		0		
			0	08-Nov-19	120627	1.6799		
			0	15-Nov-19	125677	1.7503		
			0	22-Nov-19	125427	1.7468		
			0	29-Nov-19	126375	1.76		
			0	06-Dec-19	126908	1.7674		
			0	13-Dec-19	128207	1.7855		
			0	20-Dec-19	127872	1.7808		
			0	17-Jan-20	127873	1.7808		
		127873	1.7808	31-Mar-20	127873	1.7808	127873	1.7808
7	LATIN MANHARLAL SECURITIES PVT. LTD.	100000	1.3927	30-Mar-19	100000	1.3927		
		100000	1.3927	31-Mar-20	100000	1.3927	100000	1.3927
8	ANAND SETHI	100000	1.3927	30-Mar-19	100000	1.3927		
		100000	1.3927	31-Mar-20	100000	1.3927	100000	1.3927
9	MEGHNA ORGANISERS PRIVATE LIMITED	99000	1.3787	30-Mar-19	99000	1.3787		
		99000	1.3787	31-Mar-20	99000	1.3787	99000	1.3787
10	SEJAL JIGNESH PATEL	120749	1.6816	27-Sep-19		0		
			0	27-Dec-19	97960	1.3643		
			0	03-Jan-20	85581	1.1919		
			0	10-Jan-20	83096	1.1572		
			0	17-Jan-20	82940	1.1551		
			0	24-Jan-20	81615	1.1366		
			0	31-Jan-20	79493	1.1071		
			0	07-Feb-20	72973	1.0163		
		72973	1.0163	31-Mar-20	72973	1.0163	72973	1.0163

Notes:

All changes are due to sale of shares.

The above information is based on the weekly beneficiary position received from Depositories.

v Shareholding of Directors and key managerial personnel

Sr. No	Name	Share holding at the Beginning of the year		Cumulative shareholding During the year	
		No of shares	% of total shares	No of shares	% of total shareholding
1	Shri Murli Wadhupal Dialani – Chairman				
	At the beginning of the year	434985	6.057	434985	6.057
	Changes during the year	358880	4.99	793865	11.06
	At the End of the year	793865	11.06	793865	11.06
2	Shri Manish Murlidhar Dialani–Managing Director				
	At the beginning of the year	2427740	33.810	2427740	33.810
	Changes during the year	0	0	2427740	33.810
	At the End of the year	2427740	33.810	2427740	33.810
3	Smt Lajwanti Murlidhar Dialani- Whole-time Director				
	At the beginning of the year	322641	4.4933	322641	4.4933
	Changes during the year	0	0	322641	4.4933
	At the End of the year	322641	4.4933	322641	4.4933
4	Smt Prakriti Sethi – Company Secretary				
	At the beginning of the year	-	-	-	-
	Changes during the year	-	-	-	-
	At the End of the year	-	-	-	-

V Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs. In Lakhs)

Particulars	Secured loans Excluding deposits	Unsecured loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
1 Principal amount	369.28	NIL	NIL	369.28
2 Interest due but not paid	NIL	NIL	NIL	NIL
3 Interest accrued but not due	NIL	NIL	NIL	NIL
Total (1+2+3)	369.28	NIL	NIL	369.28
Change in indebtedness during the financial year				
Addition	NIL	NIL	NIL	NIL
Reduction	(26.00)	NIL	NIL	(26.00)
Net change	(26.00)	NIL	NIL	(26.00)
Indebtedness at the end of the financial year				
1 Principal amount	343.28	NIL	NIL	343.28
2 Interest due but not paid	NIL	NIL	NIL	NIL
3 Interest accrued but not due	NIL	NIL	NIL	NIL
Total (1+2+3)	343.28	NIL	NIL	343.28

VI Remuneration of directors and key managerial personnel

A Remuneration to Managing Director, whole time Director and/or Manager/CFO: (Rs. In lakhs)

Sr. No.	Name of the MD/WTD/Manager	Total 2019-20	Total 2018-19	% of Increase during the year 2019-20
1	Murli Wadhmal Dialani - Chairman	3.00	0	0.00%
2	Manish Murlidhar Dialani - MD	13.20	8.40	57.14%
3	Lajwanti Murlidhar Dialani -WTD	6.00	6.00	0.00%
4	Mahaveer Prasad Jain -Chief Financial Officer	2.71	2.36	14.83%
5	Prakriti Sethi - Company Secretary	2.51	2.24	12.05%

B Remuneration to other directors: Nil

VII Penalties/punishment/compounding of offences: Not applicable

For M.K.Exim (India) Limited

Place: Jaipur
Dated: 26th August, 2020

Murli Wadhmal Dialani
Chairman
DIN: 08267828

Annexure B
ANSHU PARIKH & ASSOCIATES

Company Secretaries
Flat no-202, Alokik Orchid.
D-159A, Savitri Path, Bapu Nagar, Jaipur
Mob: +91-9887658618.
E-mail: parikhanshu26@gmail.com

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2020

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,
M.K. Exim (India) Limited
CIN: L63040RJ1992PLC007111
Registered Office: G1/150, Garment Zone, E.P.I.P,
Sitapura, Tonk Road, Jaipur-302022.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M.K. Exim (India) Limited (hereinafter called the company) for the Financial Year ended 31st March, 2020. Secretarial Audit was conducted in a manner that provided a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M.K Exim (India) Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31/03/2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter

I have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company as made available to me and also the information provided by the Company, its officers,

agents and authorised representatives during the conduct of Secretarial Audit for the financial year ended on March 31, 2020 according to the provisions of:

- (I) The Companies Act, 2013 ('the Act') and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under: (Not applicable as no such events occurred during the financial year under review)
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings: (Not applicable as no such events occurred during the financial year under review)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board Of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009: Not

applicable for the period under review.

- (d) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999: Not applicable for the period under review.
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: Not applicable for the period under review.
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client: Not applicable as the Company is not registered as Registrar to Issue and Share Transfer agent during the financial year under review.
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: Not applicable for the period under review; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: Not applicable for the period under review.
- (i) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) as issued and notified by the Institute Of Company Secretaries Of India.
- ii. Listing Agreements entered into by the Company with BSE Limited

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the observation that

- (i) The Statutory Auditor is under process of peer

review by ICAI

- (ii) A disclosure to stock exchange pursuant to schedule III read with regulation 30 of SEBI (LODR), 2015 was delayed
- (iii) Branch Auditor for F.Y 2019-20 appointed by Board of Directors subject to approval of members.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings. Except where consent of the directors was received for scheduling meeting at a shorter notice, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting

All the decisions of the Board and Committees thereof were carried out with requisite majority.

I further report that, based on the Compliance mechanism processes as explained by the Company, I am of opinion that there are adequate system and processes in place in the company commensurate with the size and its operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Anshu Parikh & Associates
Company Secretaries**

Date: 13.08.2020

Place: Jaipur

UDIN: F009785B000578144

Anshu Parikh

Proprietor

FCS:9785

CP no: 10686

Note: This report is to be read with our letter of even date which is annexed as Annexure and an integral part of this report.

Annexure to Secretarial Audit Report

To,
The Members,
M.K. Exim (India) Limited
CIN: L63040RJ1992PLC007111
Registered Office: G1/150, Garment Zone, E.P.I.P,
Sitapura, Tonk Road, Jaipur-302022

6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Anshu Parikh & Associates
Company Secretaries**

**Anshu Parikh
Proprietor
FCS:9785
CP no: 10686**

**Date: 13.08.2020
Place: Jaipur**

1. The compliance of the provisions of all laws, rules, regulations, standards applicable to the M. K. Exim (India) Limited (the 'Company') is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the company, along with explanations where so required.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the processes and practices, we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
5. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.

ANNEXURE-C
M. K. EXIM (INDIA) LIMITED
(CIN: L63040RJ1992PLC007111)

- (A) The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of 197(12) of the Companies Act 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014.

Sr No	Requirements	Disclosure
1	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ended 31 st March 2020	Mr Manish Dialani 4:1 Mrs Lajwanti Dialani 2:1 Mr Murli Dialani 0.9:1
2	Percentage increase in remuneration of each director and CEO in the financial year ended 31 st March 2020	Mr Manish Dialani - 57% Mrs Lajwanti Dialani - NIL Mr Murli Dialani - NIL
3	The percentage increase of in the median remuneration of employees in the financial year.	Not applicable as the employee drawing median remuneration was employed for part of the year
4	The number of permanent employees on the roll of the Company	55
5	The explanation on the relationship between average increase in remuneration and the Company performance	The average increase in remuneration was in line with the increase in turnover, the profitability of the Company and other parameters.
6	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Having regard to the factors such as size of the operations of the Company, its profitability and the managerial remuneration paid by similar companies in the same group of industry, the Nomination & Remuneration Committee recommended the increase in remuneration of the managerial personnel which was approved by the Board of Directors of the Company. The same criteria are applied while increasing their remuneration of other employees, after taking into account their performance.
7	Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company.	For the financial year ended 31 st March 2020 KMP against PBT Against operations MD 4.28% 0.26% WTD 2.92% 0.17% CFO 0.87% 0.05% CS 0.81% 0.05%
8	The key parameters for any variable component of remuneration availed by the directors	There are no variable components in the remuneration of directors
9	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.	No employee received remuneration in excess of the highest paid director during the year.
10	Variations in the market capitalization of the Company, price earning ratio as the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year.	Capitalisation: (Rupees in lakhs) 31/3/2020 31/03/2019 1504.31 1016.04 Price earning ratio: 31/03/2020 31/03/2019 8.12 28.45
11	Affirmation that the remuneration is as per the remuneration policy of the Company	Yes. The remuneration paid is as per the remuneration policy of the Company

There were no employees who were In receipt of the remuneration which in the aggregate was not less than Rs. 1,02,00,000 per annum or in part of year who were in receipt of remuneration which in aggregate was not less than Rs. 8,50,000 p.m. Hence no details are shown as required under section 197(12) of the Act and the relevant rules made thereunder.

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Rs.in Lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Kolba Farm Fab Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	
4.	Share capital	259.22
5.	Reserves & surplus	274.52
6.	Total assets	986.38
7.	Total Liabilities	986.38
8.	Investments	271.04
9.	Turnover	452.10
10.	Profit before taxation	52.76
11.	Provision for taxation	13.72
12.	Profit after taxation	39.04
13.	Proposed Dividend	Nil
14.	% of shareholding	70.71%

1. Names of subsidiaries which are yet to commence operations: NIL

2. Names of subsidiaries which have been liquidated or sold during the year. NIL

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

	Name of associates/Joint Ventures	NIL
1.	Latest audited Balance Sheet Date	NIL
2.	Shares of Associate/Joint Ventures held by the company on the year end	NIL
2.1.	No.	NIL
2.2.	Amount of Investment in Associates/Joint Venture	NIL
2.3.	Extend of Holding%	NIL
3.	Description of how there is significant influence	NIL
4.	Reason why the associate/joint venture is not consolidated	NIL
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	NIL
6.	Profit/Loss for the year	NIL
6.1	Considered in Consolidation	NIL
6.2	Not Considered in Consolidation	NIL

1. Names of associates or joint ventures which are yet to commence operations. NIL

2. Names of associates or joint ventures which have been liquidated or sold during the year. NIL



Rishabh Agrawal & Associates
Chartered Accountants

Above Shop No. 426-427,
Chandpole Bazaar, Jaipur,
Rajasthan - 302001
Ph.: 0141-2600551
E-Mail: rishabh88ca@gmail.com

INDEPENDENT AUDITORS' REPORT

To the members of M.K. EXIM (INDIA)

LIMITED

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of **M.K. EXIM (INDIA) LIMITED** ("hereinafter referred to as the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March, 2020, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated statement of changes in equity and Consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information ("hereinafter referred to as the Consolidated financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 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 consolidated state of affairs of the Company as at 31st March, 2020; and its consolidated profit, consolidated statement of changes in equity and consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing 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 Consolidated Financial Statements section of our report. We are

independent of the Company and its subsidiary 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 consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 on the consolidated financial statements.

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the consolidated Ind AS financial statements and our auditor's report thereon.

Our opinion on the consolidated Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the 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.

Responsibilities of Management for Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true

and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The holding company's Board of Directors is also responsible for ensuring accuracy of record including financial information considered necessary for the preparation of Consolidated Financial Statements. The respective Board of Directors of the companies including its subsidiary are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, its subsidiary and for preventing and detecting frauds and other irregularities ; the selection and application of appropriate accounting policies ; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls ,that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial statements by Directors of the Holding company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies are 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 respective Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated 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 consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- * Identify and assess the risks of material misstatement of the consolidated 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.
- * Obtain an understanding of internal financial control 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 holding company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- * 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 ability of the companies 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 consolidated financial statements or, if such

relates to the amounts and disclosures included in respect of these subsidiary, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors and financial statements certified by the management.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the financial statements of the subsidiary referred to in the Other Matters section above we report, to the extent applicable 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 of the aforesaid consolidated financial statements.
- b. In our opinion, proper books of account as required by law have been kept by the holding company and its subsidiary including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as appears from our examination of those books of the Holding Company and the report of the other auditors.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, Consolidated statement of changes in equity and the Consolidated Cash Flow Statement dealt with by this report are in agreement with relevant books of account maintained by holding company and its subsidiary relating to the preparation of Consolidated Financial Statements.
- d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the Directors, as on 31st March, 2020 and taken on record by the Board of Directors of the Holding Company and the

report of statutory auditors of subsidiary company, we report that none of the directors is disqualified as on 31st March, 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 over financial reporting of the Holding company and its subsidiary and the operating effectiveness of such controls, refer to our separate report in Annexure A which is based on the auditors' reports of the subsidiary company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of the subsidiary company.
- 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 holding 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 matter to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated financial statements disclose the impact of pending litigation on its consolidated financial position of the Holding and Subsidiary Company.
- ii. The Group did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For Rishabh Agrawal & Associates
Chartered Accountants
(FRN: 018142C)

Place: Jaipur
Dated: 31st July, 2020

Rishabh Agrawal)
Partner
M. No. 412963
UDIN : 20412963AAAACG2096

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 companies to cease to continue as a going concern.

- * Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- * Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Group and its associates and joint ventures to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such business activities included in the consolidated financial statements of which we are the independent auditors. For the business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated financial statements.

We communicate with those charged with governance of the subsidiary company included in the consolidated financial statements of which we are the independent auditors 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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

Ind AS-19, for Employees Benefits, in respect of Provision for Gratuity. The Provision for Gratuity provided by the company is inadequate and its effect on liabilities and profit of the Company is unascertainable. Further, requisite disclosures are not made in respect of retirement benefits.

Our opinion is not modified in respect of this matter.

Other Matter

We have relied upon the audit report of other auditors for the financial statements of its subsidiary Kolba Farm Fab Private Limited reflecting total assets at Rs. 986.38 lacs, total revenue of Rs. 452.10 lacs, net profit of Rs. 39.04 lacs and net cash flow amounting to Rs. (6.18) lacs for the year ended on that date, as considered in consolidated financial statements and our report in terms of sub sections 3 & 11 of section 143 of the Act in so far as it relates to the aforesaid subsidiary.

These financial statements have been audited by the other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it



Rishabh Agrawal & Associates
Chartered Accountants

Above Shop No. 426-427,
Chandpole Bazaar, Jaipur,
Rajasthan - 302001
Ph.: 0141-2600551
E-Mail: rishabh88ca@gmail.com

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph in the Independent Auditors' Report of even date to the members of M.K. Exim (India) Limited on the consolidated financial statements for the year ended 31st March, 2020.

Report on the Internal Financial Controls under Cause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of M.K. Exim (India) Limited ("the Holding Company") & its subsidiary company as of 31st March, 2020 in the conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

3. Our responsibility is to express an opinion on the companies internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing prescribed under section 143 (10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors in terms of their report referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over

financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of internal Financial Controls Over Financial Reporting

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

may deteriorate.

Opinion

8. In our opinion to the best of our information and according to explanations given to us, the Holding Company and its subsidiary have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

9. Our aforesaid reports under section 143(3)(i) of the Act adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to the subsidiary company, is based on the corresponding report on the auditors of subsidiary company. Our opinion is not qualified in respect of this matter.

For Rishabh Agrawal & Associates
Chartered Accountants
(FRN: 018142C)

Place: Jaipur
Dated: 31st July, 2020

Rishabh Agrawal)
Partner
M. No. 412963
UDIN : 20412963AAAACG2096

M.K.EXIM (INDIA) LIMITED
(CIN: L63040RJ1992PLC007111)
G-1/150, GARMENT ZONE, E.P.I.P.
SITAPURA, JAIPUR

CONSOLIDATED 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	8,41,43,079	4,58,26,406
CAPITAL WORK-IN-PROGRESS		-	-
INTANGIBLE ASSETS		-	-
INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
FINANCIAL ASSETS			
INVESTMENTS	2	2,71,05,377	9,01,000
LOANS	3	6,82,691	3,27,473
OTHER NON-CURRENT ASSETS	4	61,57,140	59,92,605
TOTAL NON-CURRENT ASSETS		11,80,88,287	5,30,47,484
CURRENT ASSETS			
INVENTORIES	5	6,93,79,975	6,47,57,776
FINANCIAL ASSETS			
INVESTMENTS		-	-
TRADE RECEIVABLES	6	19,12,15,297	14,93,26,465
CASH AND CASH EQUIVALENTS	7	(34,08,486)	10,67,202
LOANS	8	4,03,15,581	2,62,37,598
OTHER FINANCIAL ASSETS		-	-
OTHER CURRENT ASSETS	9	1,19,71,241	86,68,713
TOTAL CURRENT ASSETS		30,94,73,608	25,00,57,754
TOTAL ASSETS		42,75,61,895	30,31,05,238
EQUITY AND LIABILITIES			
EQUITY			
EQUITY SHARE CAPITAL	10	7,18,05,000	7,18,05,000
OTHER EQUITY	11	20,41,78,530	17,20,07,952
NON CONTROLLING INTEREST		1,53,03,550	49,36,976
TOTAL EQUITY		29,12,87,080	24,87,49,928
LIABILITIES			
NON-CURRENT LIABILITIES			
FINANCIAL LIABILITIES			
BORROWINGS	12	3,49,42,418	43,86,405
PROVISIONS			
DEFERRED TAX LIABILITIES (NET)	13	10,71,191	(3,01,802)
TOTAL NON-CURRENT LIABILITIES		3,60,13,609	40,84,603
CURRENT LIABILITIES			
FINANCIAL LIABILITIES			
BORROWINGS	14	2,99,41,554	2,99,49,152
TRADE PAYABLES	15	4,71,20,694	1,09,95,290
OTHER FINANCIAL LIABILITIES	16	1,16,97,650	30,02,833
OTHER CURRENT LIABILITIES	17	57,68,119	36,03,586
PROVISIONS	18	57,33,190	27,19,846
TOTAL CURRENT LIABILITIES		10,02,61,206	5,02,70,707
TOTAL LIABILITIES		13,62,74,815	5,43,55,310
TOTAL EQUITY AND LIABILITIES		42,75,61,895	30,31,05,238

SIGNIFICANT ACCOUNTING POLICIES
SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

As per our report of even date annexed For and on behalf of the Board
For Rishabh Agrawal & Associates
Chartered Accountants

(Rishabh Agrawal)
Partner

(Murli Wadhmal Dialani)
Chairman
DIN : 08267828

(Manish M Dialani)
Managing Director
DIN : 05201121

(M.P. Jain)
CFO

(Prakriti Sethi)
Company Secretary

Place : Jaipur
Date : 31st July, 2020
UDIN: 20412963AAAACG2096

M.K.EXIM (INDIA) LIMITED
(CIN: L63040RJ1992PLC007111)
G-1/150, GARMENT ZONE, E.P.I.P.
SITAPURA, JAIPUR

CONSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH, 2020

	NOTES	2019-20	2018-19
INCOME			
REVENUE FROM OPERATION			
SALE OF PRODUCT	19	48,71,46,494	24,25,83,952
INCOME FROM SERVICES	20	4,20,27,743	3,00,46,280
		52,91,74,237	27,26,30,232
OTHER INCOME	21	2,30,64,141	1,54,74,847
TOTAL INCOME		55,22,38,378	28,81,05,079
EXPENSES			
COST OF MATERIAL CONSUMED	22	-	-
PURCHASE OF STOCK IN TRADE	23	37,62,71,566	25,63,07,031
CHANGES IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK IN TRADE	24	(46,22,199)	(2,87,70,149)
EMPLOYEE BENEFITS EXPENSES	25	2,57,87,718	1,51,98,132
FINANCE COST	26	46,75,738	47,02,404
DEPRECIATION/AMORTISATION AND DEPLETION EXPENSES	1	95,26,840	71,54,843
OTHER EXPENSES	27	10,45,42,295	2,54,06,390
TOTAL EXPENSES		51,61,81,958	27,99,98,651
PROFIT BEFORE TAX		3,60,56,420	81,06,428
TAX EXPENSES:-			
CURRENT TAX		1,22,45,927	34,64,421
DEFERRED TAX		13,72,993	(4,13,286)
INCOME TAX FOR EARLIER YEARS		-	8,900
PROFIT FOR THE YEAR		2,24,37,500	50,64,193
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		2,24,37,500	50,64,193
NET PROFIT ATTRIBUTABLE TO:-			
A OWNERS OF THE COMPANY		2,16,70,578	49,25,370
B NON CONTROLLING INTEREST		7,66,922	1,38,823
OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO:-			
A OWNERS OF THE COMPANY		-	-
B NON CONTROLLING INTEREST		-	-
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-			
A OWNERS OF THE COMPANY		2,16,70,578	49,25,370
B NON CONTROLLING INTEREST		7,66,922	1,38,823
EARNINGS PER EQUITY SHARE OF FACE VALUE OF RS. 10 EACH			
BASIC (RS.)		3.0180	0.6859
DILUTED (RS.)		3.0180	0.6859
SIGNIFICANT ACCOUNTING POLICIES			
SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS			
As per our report of even date annexed For and on behalf of the Board For Rishabh Agrawal & Associates Chartered Accountants			
(Rishabh Agrawal) Partner	(Murli Wadhupal Dialani) Chairman DIN : 08267828	(Manish M Dialani) Managing Director DIN : 05201121	(M.P. Jain) CFO
			(Prakriti Sethi) Company Secretary
Place : Jaipur Date : 31st July, 2020 UDIN: 20412963AAAACG2096			

M.K.EXIM (INDIA) LIMITED
(CIN : L63040RJ1992PLC007111)
G-150, GARMENT ZONE, E.P.I.P.
SITAPURA, JAIPUR

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

CASH FLOW FROM OPERATIVE ACTIVITES (A)	Year Ended 31.03.2020	Year Ended 31.03.2019
Net Profit before tax	36056420	8106429
Adjustments for:		
Deferred Tax Liability	1372993	(275743)
Depreciation	9526840	7154841
Minority Interest (Net)	8226659	0
Interest Expenses	2752343	3163647
Gratuity	185792	114313
Loss on Sale of Fixed Assets / Investment	10500000	815925
Operating Profit before working capital changes	68621047	19079412
Adjustment for:		
Increase/Decrease in Inventories	(4622199)	(28770149)
Increase/Decrease Sundry Debtors & Other receivable	(59269343)	36012867
Increase/Decrease in Current liabilities	46791363	(13138287)
Increase/Decrease in Loans & Advances	(355218)	0
Cash Generated From Operating activities	51165650	13183843
Interest paid	(2752343)	(3589160)
Tax Paid	(9232583)	(1535205)
Net Cash Flow from Operating Activities	39180724	8059478
CASH FLOW FROM INVESTING ACTIVITIES (B)		
Purchases of Fixed Assets	(47843513)	(8800514)
Sale of Fixed Assets	0	2500000
Interest Income	0	157848
Proceeds from Govt. Grant	0	0
Decrease/Increase in Investment/Other Non Current Assets	(26368912)	3423752
Net Cash used In Investing Activities	(74212425)	(2718914)
CASH FLOW FROM FINANCING ACTIVITIES (C)		
Increase/Decrease in Secured Loans	30556013	(5350824)
Decrease in Unsecured Loan	0	0
Share application Money	0	0
Preliminary Exp.	0	0
Interest on Bank Loan	0	0
Net Cash From Financing Activities	30556013	(5350824)
Net Increase (Decrease) In cash & cash equivalents (A+B+C)	(4475688)	(10260)
Opening cash and cash equivalents	1067202	1077462
Closing cash and cash equivalents	(3408486)	1067202
As per our report of even date annexed For and on behalf of the Board For Rishabh Agrawal & Associates Chartered Accountants (Rishabh Agrawal) (Murli Wadhmal Dialani) (Manish M Dialani) (M.P. Jain) (Prakriti Sethi) Partner Chairman Managing Director CFO Company Secretary DIN : 08267828 DIN : 05201121 Place : Jaipur Date : 31st July, 2020 UDIN: 20412963AAAACG2096		

M.K.EXIM (INDIA) LIMITED
(CIN : L63040RJ1992PLC007111)

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
7,18,05,000	-	7,18,05,000	-	7,18,05,000

B. OTHER EQUITY

	RESERVE & SURPLUS				OTHER COMPREHENSIVE INCOME	TOTAL
	CAPITAL RESERVE	SECURITY PREMIUM	GENERAL RESERVE	RETAINED EARNINGS		
AS ON 31 MARCH 2019						
BALANCE AT THE BEGINNING OF THE REPORTING PERIOD i.e. 01 APRIL, 2018	38,08,845	5,34,82,300	-	10,97,91,437	-	16,70,82,582
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	-	-	-	-	-
TRANSFER TO / (FROM) RETAINED EARNINGS	-	-	-	49,25,370	-	49,25,370
BALANCE AT THE END OF THE REPORTING PERIOD i.e. 31 MARCH, 2019	38,08,845	5,34,82,300	-	11,47,16,807	-	17,20,07,952
AS ON 31 MARCH 2020						
BALANCE AT THE BEGINNING OF THE REPORTING PERIOD i.e. 01 APRIL, 2019	38,08,845	5,34,82,300	-	11,47,16,807	-	17,20,07,952
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	-	-	-	-	-
TRANSFER TO / (FROM) RETAINED EARNINGS	-	-	-	3,21,70,578	-	3,21,70,578
BALANCE AT THE END OF THE REPORTING PERIOD i.e. 31 MARCH, 2020	38,08,845	5,34,82,300	-	14,68,87,385	-	20,41,78,530

As per our report of even date annexed
For Rishabh Agrawal & Associates
Chartered Accountants

For and on behalf of the Board

(Rishabh Agrawal)
Partner

(Murli Wadhupal Dialani)
Chairman
DIN : 08267828

(Manish M Dialani)
Managing Director
DIN : 05201121

(M.P. Jain)
CFO

(Prakriti Sethi)
Company Secretary

Place : Jaipur
Date : 31st July, 2020

M. K. EXIM (INDIA) LTD

(CIN : L63040RJ1992PLC007111)

1 PROPERTY, PLANT & EQUIPMENT

SR. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK
		AS AT 01.04.2019	ADDITION/ (DELETION)	AS ON 31.03.2020	UP TO 31.03.2019	ADJUSTMENT	FOR THE YEAR	UPTO 31.03.2020	AS ON 31.03.2020
	<u>Tangible Assets</u>								
1	LAND	71,66,290	0	71,66,290	0	0		0	71,66,290
2	BUILDING	1,04,27,454	45,77,985	1,50,05,439	74,82,557	0	7,24,417	82,06,974	67,98,465
3	PLANT & MACHINERY	7,52,32,058	4,32,00,841	11,84,32,899	5,39,67,534	0	66,34,651	6,06,02,185	5,78,30,714
4	FURNITURE & FIXTURES	9,88,023	21,240	10,09,263	8,84,573	0	54,528	9,39,101	70,162
5	VEHICLES	1,77,86,594	0	1,77,86,594	34,39,540	0	21,12,158	55,51,698	1,22,34,896
6	COMPUTER	62,488	0	62,488	62,297	0	191	62,488	0
7	OFFICE EQUIPMENT	4,34,637	0	4,34,637	4,34,637	0	0	4,34,637	0
8	LCD	0	29,297	29,297	0	0	470	470	28,827
9	TIME ATTENDANCE BIOME	0	14,150	14,150	0	0	425	425	13,725
	TOTAL	11,20,97,544	4,78,43,513	15,99,41,057	6,62,71,138	0	95,26,840	7,57,97,978	8,41,43,079

SR. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK
		AS AT 01.04.2018	ADDITION/ (DELETION)	AS ON 31.03.2019	UP TO 31.03.2018	ADJUSTMENT	FOR THE YEAR	UPTO 31.03.2019	AS ON 31.03.2019
	<u>Tangible Assets</u>								
1	LAND	71,66,290	0	71,66,290	0	0		0	71,66,290
2	SITE DEVELOPMENT	2,65,586	0	2,65,586	1,10,878	0	6,429	1,17,307	1,48,279
3	FACTORY BUILDING	58,91,571	0	58,91,571	45,73,807	0	4,76,135	50,49,942	8,41,629
4	OFFICE BUILDING	42,70,297	0	42,70,297	22,57,259	0	58,049	23,15,308	19,54,989
5	PLANT & MACHINERY	7,48,32,058	4,00,000	7,52,32,058	4,92,95,658	0	46,71,876	5,39,67,534	2,12,64,524
6	FURNITURE & FIXTURES	9,88,023	0	9,88,023	8,30,125	0	54,448	8,84,573	1,03,450
7	VEHICLES	1,56,45,729	67,95,820 16,04,694 -62,59,649	1,77,86,594	45,07,197	-29,43,724	18,76,067	34,39,540	1,43,47,054
8	COMPUTER	62,488	0	62,488	50,458	0	11,839	62,297	191
9	OFFICE EQUIPMENT	4,34,637	0	4,34,637	4,34,637	0	0	4,34,637	0
	TOTAL	10,95,56,679	25,40,865	11,20,97,544	6,20,60,019	-29,43,724	71,54,843	6,62,71,138	4,58,26,406

M. K. EXIM (INDIA) LTD.
(CIN: L63040RJ1992PLC007111)

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	2,62,04,377	8,00,000
The Cosmoc Co. operative Bank (9000 equity shares of Rs. 100/ each)	9,00,000	1,00,000
NSC	1,000	1,000
TOTAL NON CURRENT INVESTMENTS	2,71,05,377	9,01,000
3: LOANS & ADVANCES		
(Unsecured & Cosidered good)		
Other Advances	5,83,000	51,296
Mat Credit Entitlement	99,691	2,76,177
	6,82,691	3,27,473
4: OTHER NON CURRENT ASSETS		
Income tax REFUND	11,40,148	-
TDS Receivable	-	4,79,900
TDS 2018-19	-	5,21,226
Advance TDS	-	4,20,480
Security Deposit	5,82,555	1,92,555
Drawback receivable	6,54,217	5,58,224
Central subsidy 10%	37,80,220	37,80,220
Advance Tax 2012-13	-	40,000
ADVANCE TAX	-	-
	61,57,140	59,92,605
5:INVENTORIES		
Raw Material	-	-
Finished Goods	6,93,79,975	6,47,57,776
Chindi(Scrap)	-	-
	6,93,79,975	6,47,57,776
6:TRADE RECEIVABLES		
(Unsecured & Considered Good)		
Debts (Outstanding for a period exceeding six months)	1,39,30,323	3,55,18,392
Others	17,72,84,974	11,38,08,073
	19,12,15,297	14,93,26,465
7:CASH & CASH EQUIVALENTS		
Cash in Hand	3,29,284	2,05,727
Balance with Banks	-37,37,770	8,61,475
CASH & CASH EQUIVALENTS AS PER BALANCE SHEET	(34,08,486)	10,67,202
CASH & CASH EQUIVALENTS AS PER CONSOLIDATED CASH FLOW	(34,08,486)	10,67,202
8:LOANS & ADVANCES		
(Unsecured & considered good)		
Advances to Supliars	3,94,51,472	2,55,27,089
Advances to Employees	8,64,109	7,10,509
	4,03,15,581	2,62,37,598
9:OTHER CURRENT ASSETS		
Prepaid Insurance	1,22,531	1,82,676
GST Receivable	92,89,337	41,11,174
ITC Receivable	19,18,893	43,74,863
Income Tax Demand	85,000	-
Income Tax Refund	55,480	-
Rent Security	5,00,000	-
	1,19,71,241	86,68,713

14: BORROWINGS - CURRENT		
Bill Purchase Limit	2,49,62,387	2,49,27,212
WORKING CAPITAL LIMIT :-		
From State Bank of India	49,79,167	50,21,940
(Working Capital limit from State Bank of India is secured by way of first charge over all the fixed assets.)		
	2,99,41,554	2,99,49,152
15: TRADE PAYABLES		
Micro, Small & Medium Enterprises	12,064	10,680
Others	4,71,08,630	1,09,84,610
	4,71,20,694	1,09,95,290
16: OTHER FINANCIAL LIABILITIES		
Current Maturities of Long Term Debt	25,75,425	25,92,618
The Cosmos Co-Operative Bank Ltd. (Machinery Loan)	87,12,010	-
Unpaid Dividend	2,00,215	2,00,215
Building rent Security	2,10,000	2,10,000
	1,16,97,650	30,02,833
17: OTHER CURRENT LIABILITIES		
PF & ESI Payable	39,263	28,901
Credit Balance of Schedule Bank	76,035	76,035
Credit Card	48,465	-
RCM Payable	1,250	-
Gratuity Provision	29,09,196	27,23,404
TDS Payable	19,96,402	2,87,664
Gst Payable	20,140	1,51,324
D.G.V.C.L	6,77,368	3,36,258
	57,68,119	36,03,586
18: PROVISIONS - CURRENT		
Provision for Income tax	1,12,57,190	28,09,517
Less :Advance tax & TDS	(55,24,000)	(89,671)
	57,33,190	27,19,846
Tax on Dividend	-	-
Mat	-	-
	57,33,190	27,19,846
19: SALE OF PRODUCT		
Domestic Sales	19,88,01,967	59,04,573
Export Sales	28,83,44,527	23,66,79,379
	48,71,46,494	24,25,83,952
20: INCOME FROM SERVICES		
Job Work Income	4,17,87,743	2,98,06,280
Rent	2,40,000	2,40,000
	4,20,27,743	3,00,46,280
21: OTHER INCOME		
Subsidy Received	-	-
Exchange Rate Difference	1,30,04,960	1,02,90,831
Duty Drawback	62,87,734	45,53,838
Discount	17,371	98,075
Dividend	-	20,800
DGVCL Interest	38,601	38,602
Insurance Claim	3,44,622	3,14,853
FD Interest	4,68,886	1,57,848
Other Non operating Income	29,01,967	-
	2,30,64,141	1,54,74,847
21.1 : OTHER COMPREHENSIVE INCOME		
	-	-
	-	-
	-	-
	-	-
22: COST OF MATERIALS CONSUMED		
Opening Stock	-	-
Add: Purchases	-	-
Less: Closing Stock	-	-
	-	-

10 : SHARE CAPITAL						
10.1. GENERAL INFORMATION						
The consolidated Financial Statements present the Consolidated Accounts of M.K.EXIM (INDIA) LIMITED with its Following Subsidiary :-						
INDIAN SUBSIDIARY: KOLBA FARM FAB PVT. LTD.					PROPORTION OF OWNERSHIP INTEREST	
					71%	90%
10.2 Authorised Capital						
10000000 Equity Shares of Rs 10/- each					10,00,00,000.00	10,00,00,000.00
Issued ,Subscribed & Paid up Capital						
7180500 Equity Shares of Rs 10/- each fully paid up					7,18,05,000.00	7,18,05,000.00
					7,18,05,000.00	7,18,05,000.00
10.1 Details of shareholders holding more than 5% shares						
Name of shareholder	No. of shares		%			
	19-20	18-19	19-20	18-19		
Manish Dialani	2427740	2427740	33.81	33.81		
Murli Dialani	793865	434985	11.05	6.05		
10.2 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						
CAPITAL RESERVE						
Opening Balance					22,50,132	22,50,132.00
Add: Arising on consolidation due to investment in share of equity holding					-	-
Closing Balance					22,50,132	22,50,132
Statement of Profit and Loss						
Opening balance					11,47,16,807	10,97,91,437
(+) Net Profit For the current year					2,16,70,578	49,25,370
					13,63,87,385	11,47,16,807
Add:- Appropriations (Loss on sale of Subsidiary Company)					1,05,00,000	-
Profit after Appropriations					14,68,87,385	11,47,16,807
Securities Premium Reserve					5,34,82,300	5,34,82,300
State Investment Subsidy					15,58,713	15,58,713
Balance of Holding Company					20,19,28,398	16,97,57,820
Add:- Share in Reserve & Surplus of Subsidiary					-	-
Total					20,41,78,530	17,20,07,952
12 : BORROWINGS (NON CURRENT)						
Secured loan (secured by hypothecation of car)					18,10,979	43,86,405
The Cosmos Co-Operative Bank (Machinery Loan)					2,02,97,662	-
Laaj International					1,28,33,777	-
					3,49,42,418	43,86,405
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:						
Timing Difference between Book & Tax Value of Fixed Assets					(8,24,030.00)	(12,72,507.00)
Gratuity Provision					(7,32,245.00)	(7,08,085.00)
Others					26,27,466.00	16,78,790.00
					10,71,191.00	(3,01,802.00)

23: PURCHASE OF TRADING GOODS		
Purchase of Fabric	26,24,65,278	25,63,07,031
Purchase of Goods (For NGO)	-	-
Purchase of Others	11,38,06,288	-
	37,62,71,566	25,63,07,031
24: CHANGES IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK-IN-TRADE		
Closing Stock of Finished Goods	6,93,79,975	6,47,57,776
Less: Opening Stock of Finished Goods	6,47,57,776	3,59,87,627
(Increase)/Decrease in Finished Goods	(46,22,199)	(2,87,70,149)
	(46,22,199)	(2,87,70,149)
25: EMPLOYEE BENEFITS EXPENSES		
Salary & Wages Expenses	2,47,99,663	1,47,81,934
Staff Welfare Expenses	3,08,242	98,741
Provident Fund & ESI Contribution	2,23,580	1,88,146
Gratuity	1,85,792	1,14,313
Festival Expenses	2,00,300	14,998
Bonus	70,141	-
	2,57,87,718	1,51,98,132
26: FINANCE COST		
Interest	27,52,343	28,73,465
Other Expenses	19,23,395	18,28,939
	46,75,738	47,02,404
27: OTHER EXPENSES		
Manufacturing Expenses:-		
Carriages & Cartages	-	-
Milligine & Oil Expenses	20,83,246	21,07,689
Testing Charges	-	60,948
Job Charges	-	-
Demurrage	10,99,253	-
Power & Fuel	64,05,783	45,16,410
Total(A)	95,88,282	66,85,047
Other Expenses:-		
Advertisement Expenses	1,47,43,033	47,018
Auditors' Remuneration	3,25,000	2,55,000
Commission Expenses	3,23,21,416	23,66,794
Conveyance Charges	10,82,379	1,90,740
Council Charges	34,786	49,200
Demand & Penalties	28,260	5,181
Director Remuneration	47,20,000	36,90,000
Discount	4,43,155	13,857
Donation	22,100	-
Electric & Water Expenses	2,05,511	1,65,447
Freight Charges	77,56,647	49,12,160
Insurance Charges	5,98,953	3,67,243
Interest on TDS	-	-
Legal & Professional Charges	82,30,542	15,40,555
Loss on sale of Fixed Assets	-	8,15,925
Loss on sale of Investments	1,05,00,000	-
Office Expenses	9,15,994	2,74,699
Packing Exp.	2,99,590	-
Postage Expenses	10,54,369	43,799
Printing & Stationery	4,53,425	78,850
Property Tax	-	-
Registration & Annual Charges	6,03,102	4,79,462
Rent	27,58,040	20,000
Repairs to Building	10,65,401	-
Repairs to Others	21,64,770	2,59,859
Round off Expenses	114	113
Sales Promotion Expenses	20,67,126	12,937
Security Expenses	2,100	44,100
Sundry Balances W/off	2,285	27,27,373
Telephone Expenses	68,383	56,596
Testing Charges	1,30,850	-
Training Charges	5,77,650	-
Travelling Expenses	11,12,847	26,752
Vehicle Expenses	6,57,135	2,73,583
Website & Internet Expenses	9,050	4,100
Total(B)	9,49,54,013	1,87,21,343
Total(A)+(B)	10,45,42,295	2,54,06,390

27.1 VALUE OF PACKING MATERIAL CONSUMED	Rs. In Lacs.	%	Rs. In Lacs.	%
Imported	0	0	0	0
Indigenous	0	100	4.80	100
27.2 PAYMENTS TO AUDITORS				
(a) As Auditors:				
Statutory Audit Fees		1,67,000		1,80,000
Tax Audit Fees		87,000		75,000
(b) As Advisers,in respect of				
-Other Services		66,000		37,000
		3,20,000		2,92,000
28:EARNINGS PER SHARE(EPS)				
Net Profit after tax available for Equity Share holders		2,16,70,578		49,25,370
Weighted average of number of equity share outstanding during the year		71,80,500		71,80,500
Basic & Diluted Earnings per share(in Rs.)		3.0180		0.6859
Face value per equity share(in Rs.)		10		10
29:EARNING IN FOREIGN EXCHANGE & EXPENDITURE				
Foreign Exchange Earning(FOB Value)				
Export		28,77,44,062		23,59,64,781
Foreign Exchange Expenditure		-		60,948
30: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.	Mr. Murli Wadhmal Dialani	Key Management Personnel (KMP)		
3.	Mrs. Lajwanti Murlidhar Dialani	Key Management Personnel (KMP)		
4.	Mrs. Prakriti Sethi (Company Secretary)	Key Management Personnel (KMP)		
5.	Mr. Mahaveer Prasad Jain (CFO)	Key Management Personnel (KMP)		
6.	Manish Overseas	Related concern of KMP		
7.	Laaj International	Related concern of KMP		
8.	Reshma Dialani	Relative of KMP		
9.	Hemlata Dialani	Relative of KMP		
Details of transactions with related parties and the status of outstanding balances at the year end.				
1.Key Management Personnel		Current year 31.03.2020	Previous year 31.03.2019	
Remuneration		57,41,572	49,00,800	
Rent		22,84,677		
Other Services		1,57,714		
Outstanding Payable at the year end		2,79,536	1,60,436	
Unsecured Loans				
Balance at the beginning		0	0	
Taken during the year		0	0	
Paid during the year		0	0	
Balance Payable at the end		0		

2.Related concern of Key Management Personnel		
Sale of Finished Goods	0	17,52,27,332
Debit Balance Outstanding at the end of the year	3,59,01,766	7,95,49,148
Purchase of Finished Goods(Fabric)	22,02,87,803	22,40,65,314
Credit Balance Outstanding at the end of the year	0	0
3.Associate Company Loans & Advances		
Balance at the beginning	0	0
Given during the year	0	0
Received during the year	0	0
Balance at the end	0	0
Investment	0	0
<u>31:REMUNERATION PAID TO DIRECTORS</u>		
Remuneration	52,20,000	44,40,000
<u>32:CONTINGENT LIABILITIES AND COMMITMENTS</u>	<u>Year Ended</u> <u>31.03.2020</u>	<u>Year Ended</u> <u>31.03.2019</u>
Claims against the Company not acknowledge as debts	NIL	NIL
Disputed Income Tax Liability		
Pending in Appeals	330967.00	0.00

33: SEGMENT REPORTING

(i) Segments have been identified in line with the Indian Accounting Standard-108- "Operating Segment" issued by the Institute of Chartered Accountants of India.

(ii) The Business Segment has been considered as the primary segment for disclosure. The segments have been identified taking into account the nature of products, the different risks and returns and internal reporting system. The Geographical Segment based on location of its customers have been considered as secondary segment for disclosure.

(iii) The segment revenue, segment results, segment assets and segment liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis.

(iv) **Information about primary business segments :-**

(Rs. In lakhs)

	Finish Fabrics, Garments & Dress Material		Cosmetics		Unallocable		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Revenue	3531.96	2875.50	1988.02	0.00	2.40	5.55	5522.38	2881.05
Profit before tax	200.53	118.58	262.66	(0.61)	(102.63)	(36.90)	360.56	81.07
Less : MAT Credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred tax liability Created/(Reverse)	3.78	0.00	0.00	0.00	9.95	(4.39)	13.73	(4.39)
Income Tax	9.94	0.00	0.00	0.00	112.52	35.96	122.46	35.96
INCOME TAX FOR EARLIER YEARS	0.00	0.00	0.00	0.00	0.00	0.09	0.00	0.09
Profit After Tax	186.81	118.58	262.66	(0.61)	(225.10)	(68.38)	224.37	49.59
Segment Assets	3007.94	3018.87	1141.05	0.00	126.62	10.87	4275.61	3029.74
Segment Liabilities	935.63	549.56	367.76	0.00	59.36	(6.26)	1362.75	543.30
Capital Expenditure	477.78	88.01	0.00	0.00	0.65	0.00	478.43	88.01
Non Cash Expenses other than Depreciation	1.88	1.14	0.00	0.00	105.00	35.43	106.88	36.57
Depreciation	95.26	71.55	0.01	0.00	0.00	0.00	95.27	71.55

(v) **Information about secondary business segment :-**

	<u>Current Year</u>	<u>Previous Year</u>
Domestic	2440.11	360.26
Export	2883.45	2366.79
	5323.56	2727.05

As per our report of even date annexed For and on behalf of the Board
For Rishabh Agrawal & Associates
Chartered Accountants

(Rishabh Agrawal)
Partner

(Murli Wadhmal Dialani)
Chairman
DIN : 08267828

(Manish M Dialani)
Managing Director
DIN : 05201121

(M.P. Jain)
CFO

(Prakriti Sethi)
Company Secretary

Place : Jaipur

Date : 31st July, 2020

M.K.EXIM (INDIA) LTD.
(CIN: L63040RJ1992PLC007111)
G-1/150, GARMENT ZONE, E.P.I.P.
SITAPURA, JAIPUR

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

A. CORPORATE INFORMATION

M.K. EXIM (INDIA) Limited ("the Company") is a listed entity incorporated in India.

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

B. SIGNIFICANT ACCOUNTING POLICIES

(i) BASIS OF PREPARATION AND PRESENTATION

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

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

(ii) PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to M.K. EXIM (INDIA) Limited ("the Company") and its subsidiary company. The consolidated financial statements have been prepared on the following basis:

- (a) The financial statements of the Company and its subsidiary are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- (b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full.
- (c) Offset (eliminate) the carrying amount of the parent's investment in subsidiary.
- (d) Non Controlling Interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- (e) Non Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders.

(iii) 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.

(iv) 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.

(v) Foreign Currency Transaction

- (a) All Foreign currency transaction are recorded at the rates prevailing on the date of the transaction.
- (b) Foreign Currency transaction remaining unsettled at the Balance Sheet date are translated at the exchange rate prevailing at the Balance Sheet date or at the rate which is likely to be realised in certain specific cases.
- (c) The exchange difference on settlements/conversion are credited/charged to profit and Loss Account.
- (d) The Company has not entered into any forward exchange contract during the period.

(vi)	<u>Inventories:</u> (a) Raw Materials, Packing Materials and Consumables are valued at the lower of Cost, computed on FIFO basis and estimated net realisable value. (b) Finished goods and Work in Process are valued at the lower of cost, computed on FIFO basis and estimated net realisable value. Finished goods and work in progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.
(vii)	<u>Revenue Recognition</u> (a) The company follows mercantile system of accounting and recognizes significant items of income & expenditure on accrual basis. (b) DEPB is recognised when there is significant certainty regarding the ultimate collection of the relevant export proceeds. (c) Rent Income is booked as per terms of contract. (d) Interest income is booked as per certificate.
(viii)	<u>Employee Benefits:</u> (a) Contribution to Provident Fund and Employees State Insurance is accounted for on accrual basis. (b) Gratuity liability is provided for on estimated basis for all employees under the "Payment of Gratuity Act, 1972"
(ix)	<u>Finance Cost</u> 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.
(x)	<u>Tax Expenses</u> (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.
(xi)	<u>Financial Instruments</u> (A) Financial Assets (a) Initial recognition and measurement All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting. (b) Subsequent measurement (i) Financial assets carried at amortised cost (AC) A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding (ii) Financial assets at fair value through other comprehensive income (FVTOCI) A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. (iii) Financial assets at fair value through profit or loss (FVTPL) A financial asset which is not classified in any of the above categories are measured at FVTPL (c) Investment in subsidiaries (i) The Company has accounted for its investments in subsidiaries at cost. (ii) Value of other investments 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. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance 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.

Form AOC-1

(Pursuant to first proviso of sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint Ventures

Part "A": Subsidiaries															(Rs. In Lacs)
Sr. No.	Name of the Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting Currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	Share Capital	Reserve & Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for Taxation	Profit after Taxation	Proposed Dividend	% of Shareholding	
1	KOLBA FARM FAB PVT. LTD.			259.22	274.52	986.38	986.38	271.04	452.10	52.76	13.72	39.04	NIL	70.71%	

Part "B": Associates and Joint Ventures											(Rs. In Lacs)
Statement pursuant to section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Venture											
Sr. No.	Name of Associates / Joint Ventures	1. Latest audited Balance Sheet date	2. Shares of Associates/Joint Ventures held by the company on the year end	3. Description of how there is significant influence	4. Reason why the associat/joint venture is not consolidated	5. Networth attributable to Shareholding as per latest audited Balance Sheet	6. Profit/Loss for the year				
		No.	Amount of Investment in Associates/Joint Venture	Extend of Holding %				i. Considered in Consolidation	ii. Not Considered in Consolidation		
	NIL	NIL	NIL		NIL	NIL	NIL	NIL	NIL		



Rishabh Agrawal & Associates
Chartered Accountants

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Rajasthan - 302001
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INDEPENDENT AUDITORS' REPORT

To the members of M.K. EXIM (INDIA) LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M.K. EXIM (INDIA) LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), statement of changes in equity and 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 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 31st March, 2020; and its profit, total comprehensive income, the change in equity and its cash flows for the year ended on that date.

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 together with the ethical requirements that are

relevant to our audit of the standalone 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

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

- * The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Management Discussion and Analysis Report and Business Responsibility Report, but does not include the consolidated financial statements, 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.
- * In connection with our audit of the standalone 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.

Responsibilities of Management for Standalone Financial Statements

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 to give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the company in accordance with the Ind AS and accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 misstatements, whether due to fraud and error.

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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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.

- Obtain an understanding of internal financial control 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 system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- 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.

- 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.

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.

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.

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.

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.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

Ind AS-19, for Employees Benefits), in respect of Provision for Gratuity. The Provision for Gratuity provided by the company is inadequate and its effect on liabilities and profit of the Company is unascertainable. Further, requisite disclosures are not made in respect of retirement benefits.

Our opinion is not modified in respect of this matter.

Other Matter

We have relied upon the audit report of other auditors for the financial statements of its office at Mumbai reflecting total assets at Rs. 875.40 lacs, total revenue of Rs. 1988.02 lacs and net profit of Rs.262.66 lacs for the year ended on that date, as considered in Standalone financial statements and our report in terms of sub sections 3 & 11 of section 143 of the Act in so far as it relates to the aforesaid office.

These financial statements have been audited by the other auditors whose reports have been furnished to us by the Management and our opinion on the standalone financial statements, in so far as it relates to the amounts and disclosures included in respect of the branch, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid branch is based solely on the reports of the other auditors.

Our opinion on the standalone financial statements and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors and financial statements certified by the management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the said order.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the financial statements of the branch at Mumbai referred to in the Other Matters section 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.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the 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 Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the Directors, as on 31st March, 2020 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 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 over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure B.
- 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 matter 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.
- ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For Rishabh Agrawal & Associates
Chartered Accountants
(FRN: 018142C)

Place: Jaipur
Dated: 31st July, 2020

Rishabh Agrawal)
Partner
M. No. 412963
UDIN : 20412963AAAACF7488



Rishabh Agrawal & Associates
Chartered Accountants

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**ANNEXURE A REFERRED TO IN OUR
REPORT OF EVEN DATE ON THE
ACCOUNTS OF M.K. EXIM (INDIA) LIMITED
FOR THE YEAR ENDED ON 31ST MARCH,
2020**

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) All the assets have been physically verified by the management at the end of the year, which, in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
(c) The title deeds of immovable properties as disclosed in fixed assets are held in the name of the company.
2. The inventory excluding stocks with third parties has been physically verified during the year at reasonable intervals by the management. The procedure of physical verification of inventories followed by the management is adequate in relation to the size of the company and the nature of its business. The company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification.
3. The company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In our opinion, and according to the information and explanations given to us, the company has complied with the provisions of sec. 185 & 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public within the meaning of sections 73, 74, 75 & 76 of the Act and Rules framed thereunder. And hence reporting under clause (5) of the order is not applicable.
6. We have been explained that the maintenance of cost records has not been prescribed by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013.
7. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income tax, Goods and Service Tax, Customs Duty, cess and other material statutory dues applicable to it to the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Customs Duty, cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
 - (c) There are no disputed dues of Customs Duty, Sales Tax, Service Tax and State Value Added Tax which have not been deposited as on March 31, 2020. Disputed dues payable in respect of income tax under Income tax Act 1961, relating to assessment year 2017-18 is Rs. 330967/-. Appeal is pending with Commissioner of Income tax (Appeals)-1, Jaipur
8. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of

- dues to financial institutions, banks, government and debenture holders as at the balance sheet date. The Company has not taken any loans or borrowings from government. The Company has not issued any debentures.
9. The company has applied the term loan, the purpose for which the loan was obtained. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments).
10. According to the information and explanations given to us, no material fraud on or by the company or by its officers or employees has been noticed or reported during the year.
11. The company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.
12. As the company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, the provisions of clause 3(xii) of the order are not applicable to the company.
13. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the order are not applicable to the company.
15. The company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the order are not applicable to the company.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the order are not applicable to the company.

For Rishabh Agrawal & Associates
Chartered Accountants
(FRN: 018142C)

Place: Jaipur
Dated: 31st July, 2020

Rishabh Agrawal)
Partner
M. No. 412963
UDIN : 20412963AAAACF7488



Rishabh Agrawal & Associates
Chartered Accountants

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ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph in the Independent Auditors' Report of even date to the members of M.K. Exim (India) Limited on the standalone financial statements for the year ended 31st March, 2020.

Report on the Internal Financial Controls under Cause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of M.K. Exim (India) Limited ("the Company") as of 31st March, 2020 in the conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

3. Our responsibility is to express an opinion on the

Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing prescribed under section 143 (10) of the Act to the extent applicable to an audit of internal financial controls. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the

preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- iii. Provide reasonable assurance regarding prevention of timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of internal Financial Controls Over Financial Reporting

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

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal

control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

9. Our aforesaid reports under section 143(3)(i) of the Act adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to the branch at Mumbai, is based on the corresponding report on the auditors of Mumbai branch of the company. Our opinion is not qualified in respect of this matter.

For Rishabh Agrawal & Associates
Chartered Accountants
(FRN: 018142C)

Place: Jaipur
Dated: 31st July, 2020

Rishabh Agrawal)
Partner
M. No. 412963
UDIN : 20412963AAAACF7488

M.K.EXIM (INDIA) LIMITED (CIN : L63040RJ1992PLC007111) G-1/150, GARMENT ZONE, E.P.I.P. SITAPURA, JAIPUR STANDALONE 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	1,81,81,250	2,07,54,966
INTANGIBLE ASSETS		-	-
FINANCIAL ASSETS			
INVESTMENTS	2	1,11,84,847	3,11,84,847
LOANS	3	-	-
OTHER NON-CURRENT ASSETS	4	12,36,772	7,50,779
TOTAL NON-CURRENT ASSETS		3,06,02,869	5,26,90,592
CURRENT ASSETS			
INVENTORIES	5	6,93,79,975	6,47,57,776
FINANCIAL ASSETS			
INVESTMENTS		-	-
TRADE RECEIVABLES	6	19,12,15,297	12,55,02,088
CASH AND CASH EQUIVALENTS	7	(33,76,811)	4,80,952
LOANS	8	4,03,15,581	2,62,37,598
OTHER FINANCIAL ASSETS		-	-
OTHER CURRENT ASSETS	9	1,19,71,241	86,68,713
TOTAL CURRENT ASSETS		30,95,05,283	22,56,47,127
TOTAL ASSETS		34,01,08,152	27,83,37,719
EQUITY AND LIABILITIES			
EQUITY			
EQUITY SHARE CAPITAL	10	7,18,05,000	7,18,05,000
OTHER EQUITY	11	17,71,87,558	15,86,53,961
TOTAL EQUITY		24,89,92,558	23,04,58,961
LIABILITIES			
NON-CURRENT LIABILITIES			
FINANCIAL LIABILITIES			
BORROWINGS	12	18,10,979	43,86,405
PROVISIONS			
DEFERRED TAX LIABILITIES (NET)	13	(2,83,768)	(12,79,183)
TOTAL NON-CURRENT LIABILITIES		15,27,211	31,07,222
CURRENT LIABILITIES			
FINANCIAL LIABILITIES			
BORROWINGS	14	2,99,41,554	2,99,49,152
TRADE PAYABLES	15	4,59,33,388	61,04,576
OTHER FINANCIAL LIABILITIES	16	29,85,640	30,02,833
OTHER CURRENT LIABILITIES	17	49,94,611	29,95,129
PROVISIONS	18	57,33,190	27,19,846
TOTAL CURRENT LIABILITIES		8,95,88,383	4,47,71,536
TOTAL LIABILITIES		9,11,15,594	4,78,78,758
TOTAL EQUITY AND LIABILITIES		34,01,08,152	27,83,37,719
SIGNIFICANT ACCOUNTING POLICIES			
SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS			
As per our report of even date annexed For and on behalf of the Board For Rishabh Agrawal & Associates Chartered Accountants			
(Rishabh Agrawal) Partner Place : Jaipur Date : 31st July, 2020 UDIN: 20412963AAAACF7488	(Murli Wadhmal Dialani) Chairman DIN : 08267828	(Manish M Dialani) Managing Director DIN : 05201121	(M.P. Jain) (Prakriti Sethi) CFO Company Secretary

M.K.EXIM (INDIA) LIMITED
(CIN : L63040RJ1992PLC007111)
G-1/150, GARMENT ZONE, E.P.I.P.
SITAPURA, JAIPUR

**STANDALONE STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH, 2020**

	NOTES	2019-20	2018-19
INCOME			
REVENUE FROM OPERATIONS			
SALE OF PRODUCTS	19	48,71,46,494	23,66,79,379
INCOME FROM SERVICES	20	2,40,000	2,40,000
		48,73,86,494	23,69,19,379
OTHER INCOME	21	1,96,42,316	1,51,59,522
TOTAL INCOME		50,70,28,810	25,20,78,901
EXPENSES			
COST OF MATERIAL CONSUMED	22	-	-
PURCHASE OF STOCK IN TRADE	23	37,62,71,566	25,63,07,031
CHANGES IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK IN TRADE	24	(46,22,199)	(3,37,22,530)
EMPLOYEE BENEFITS EXPENSES	25	1,13,11,864	32,50,683
FINANCE COST	26	27,59,642	39,86,710
DEPRECIATION/AMORTISATION AND DEPLETION EXPENSES	1	26,38,403	24,13,175
OTHER EXPENSES	27	8,78,88,658	1,37,48,047
TOTAL EXPENSES		47,62,47,934	24,59,83,116
PROFIT BEFORE TAX		3,07,80,876	60,95,785
TAX EXPENSES			
CURRENT TAX		1,12,51,864	28,09,517
DEFERRED TAX		9,95,415	(2,75,743)
INCOME TAX FOR EARLIER YEARS		-	8,900
PROFIT FOR THE YEAR		1,85,33,597	35,70,911
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		1,85,33,597	35,70,911
EARNINGS PER EQUITY SHARE OF FACE VALUE OF RS. 10 EACH			
BASIC (RS.)		2.5811	0.4973
DILUTED (RS.)		2.5811	0.4973
SIGNIFICANT ACCOUNTING POLICIES SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS			
As per our report of even date annexed For and on behalf of the Board For Rishabh Agrawal & Associates Chartered Accountants			
(Rishabh Agrawal) Partner	(Murli Wadhmal Dialani) Chairman DIN : 08267828	(Manish M Dialani) Managing Director DIN : 05201121	(M.P. Jain) CFO (Prakriti Sethi) Company Secretary
Place : Jaipur Date : 31st July, 2020 UDIN: 20412963AAAACF7488			

M.K.EXIM (INDIA) LIMITED
(CIN : L63040RJ1992PLC007111)
G-150, GARMENT ZONE, E.P.I.P.
SITAPURA, JAIPUR

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

CASH FLOW FROM OPERATIVE ACTIVITES (A)	Year Ended 31.03.20	Year Ended 31.03.19
Net Profit before tax	30780876.18	6095785.00
Adjustments for:		
Deferred Tax Liability		(275743.00)
Depreciation	2638403.00	2413175.00
Interest Expenses	1342523.27	2447953.00
Gratuity	185792.00	114313.00
Unrealised Exchange Profit	13004960.00	142866.00
Loss on Sale of Investments	10500000.00	0.00
Loss on Sale of Fixed Assets	0.00	815925.00
Operating Profit before working capital changes	58452554.45	11754274.00
Adjustment for:		
Increase/Decrease in Inventories	(4622199.00)	(33722530.00)
Increase/Decrease Sundry Debtors & Other receivable	(96098679.91)	38643252.00
Increase/Decrease in Current liabilities	44631054.80	(13542942.00)
Increase/Decrease in Loans & Advances	0.00	0.00
Cash Generated From Operating activities	2362730.34	3132054.00
Interest paid	(1342523.00)	(2447953.00)
Tax Paid	(12247279.00)	(1535205.00)
Net Cash Flow from Operating Activities	(11227071.66)	(851104.00)
CASH FLOW FROM INVESTING ACTIVITIES (B)		
Purchases of Fixed Assets	(64686.88)	(8400514.00)
Sale of Fixed Assets	0.00	2500000.00
Sale of Investents	9500000.00	0.00
Interest Income	0.00	0.00
Decrease/Increase in Investment/Other Non Current Assets	509422.00	3668752.00
Net Cash used In Investing Activities	9944735.12	(2231762.00)
CASH FLOW FROM FINANCING ACTIVITIES (C)		
Increase/Decrease in Secured Loans	(2575425.58)	2487063.00
Decrease in Unsecured Loan	0.00	0.00
Share application Money	0.00	0.00
Preliminary Exp.	0.00	0.00
Interest on Bank Loan		0.00
Net Cash From Financing Activities	(2575425.58)	2487063.00
Net Increase (Decrease) In cash & cash equivalents (A+B+C)	(3857762.12)	(595803.00)
Opening cash and cash equivalents	480952.00	1076755.00
Closing cash and cash equivalents	(3376810.12)	480952.00
As per our report of even date annexed For and on behalf of the Board For Rishabh Agrawal & Associates Chartered Accountants		
(Rishabh Agrawal) Partner (Murli Wadhmal Dialani) Chairman DIN : 08267828 (Manish M Dialani) Managing Director DIN : 05201121 (M.P. Jain) CFO (Prakriti Sethi) Company Secretary		
Place : Jaipur Date : 31st July, 2020 UDIN: 20412963AAAACF7488		

M.K.EXIM (INDIA) LIMITED
(CIN : L63040RJ1992PLC007111)

**STANDALONE 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
7,18,05,000	-	7,18,05,000	-	7,18,05,000

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	15,58,713	5,34,82,300	10,00,42,037	-	15,50,83,050
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	-	-	-	-
TRANSFER TO / (FROM) RETAINED EARNINGS	-	-	35,70,911	-	35,70,911
BALANCE AT THE END OF THE REPORTING PERIOD i.e. 31 MARCH, 2019	15,58,713	5,34,82,300	10,36,12,948	-	15,86,53,961
AS ON 31 MARCH 2020					
BALANCE AT THE BEGINNING OF THE REPORTING PERIOD i.e. 01 APRIL, 2019	15,58,713	5,34,82,300	10,36,12,948	-	15,86,53,961
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	-	-	-	-
TRANSFER TO / (FROM) RETAINED EARNINGS	-	-	1,85,33,597	-	1,85,33,597
BALANCE AT THE END OF THE REPORTING PERIOD i.e. 31 MARCH, 2020	15,58,713	5,34,82,300	12,21,46,545	-	17,71,87,558

**As per our report of even date annexed
For Rishabh Agrawal & Associates
Chartered Accountants**

For and on behalf of the Board

(Rishabh Agrawal)
Partner

(Murli Wadhupal Dialani)
Chairman
DIN : 08267828

(Manish M Dialani)
Managing Director
DIN : 05201121

(M.P. Jain)
CFO

(Prakriti Sethi)
Company Secretary

Place : Jaipur
Date : 31st July, 2020

M. K. EXIM (INDIA) LTD**(CIN : L63040RJ1992PLC007111)****1 PROPERTY, PLANT & EQUIPMENT**

SR. NO.	DESCRIPTION	GROSS BLOCK			DEPRECIATION				NET BLOCK
		AS AT 01.04.2019	ADDITION/ (DELETION)	AS ON 31.03.2020	UP TO 31.03.2019	ADJUSTMENT	FOR THE YEAR	UPTO 31.03.2020	AS ON 31.03.20
	<u>Tangible Assets</u>								
1	LAND	39,87,680	0	39,87,680	0	0	0	0	39,87,680.00
2	BUILDING	88,06,180	0	88,06,180	64,89,398	0	4,70,822	69,60,220	18,45,960.00
3	PLANT & MACHINERY	0	0	0	0	0	0	0	0.00
4	FURNITURE & FIXTURES	9,88,023	21,240	10,09,263	8,84,573	0	54,528	9,39,101	70,162.00
5	VEHICLES	1,77,86,594	0	1,77,86,594	34,39,540	0	21,12,158	55,51,698	1,22,34,896
6	COMPUTER	38,988	0	38,988	38,988	0	0	38,988	0.00
7	OFFICE EQUIPMENT	4,34,637		4,34,637	4,34,637	0	0	4,34,637	0.00
8	LCD	0	29,297	29,297	0	0	470	470	28,826.88
9	TIME ATTENDANCE BIOMETRIC	0	14,150	14,150	0	0	425	425	13,725.00
	TOTAL	3,20,42,102	64,687	3,21,06,789	1,12,87,136	0	26,38,403	1,39,25,539	1,81,81,250

SR. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK
		AS AT 01.04.2018	ADDITION/ (DELETION)	AS ON 31.03.19	UP TO 31.03.2018	ADJUSTMENT	FOR THE YEAR	UPTO 31.03.2019	AS ON 31.03.19
	<u>Tangible Assets</u>								
1	LAND	39,87,680	0	39,87,680	0	0	0	0	39,87,680.00
2	SITE DEVELOPMENT	2,65,586	0	2,65,586	1,10,878	0	6,429	1,17,307	1,48,279.00
3	FACTORY BUILDING	42,70,297	0	42,70,297	36,50,439	0	4,06,344	40,56,783	2,13,514.00
4	OFFICE BUILDING	42,70,297	0	42,70,297	22,57,259	0	58,049	23,15,308	19,54,989.00
5	PLANT & MACHINERY	0	0	0	0	0	0	0	0.00
6	FURNITURE & FIXTURES	9,88,023	0	9,88,023	8,30,125	0	54,448	8,84,573	1,03,450.00
7	VEHICLES	1,56,45,729	67,95,820 16,04,694 -62,59,649	1,77,86,594	45,07,197	-29,43,724.00	18,76,067	34,39,540	1,43,47,054
8	COMPUTER	38,988	0	38,988	27,150	0	11,838	38,988	0.00
9	OFFICE EQUIPMENT	4,34,637		4,34,637	4,34,637	0	0	4,34,637	0.00
	TOTAL	2,99,01,237	21,40,865	3,20,42,102	1,18,17,685	-29,43,724	24,13,175	1,12,87,136	2,07,54,966

M. K. EXIM (INDIA) LTD.
(CIN : L63040RJ1992PLC007111)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Particulars	31.03.2020	31.03.2019
2: NON CURRENT INVESTMENTS		
Other Investments (unquoted)(Non Trade) (measured at cost)		
KOLBA FARM FAB PVT. LTD	1,11,83,847	3,11,83,847
N S C	1,000	1,000
TOTAL NON CURRENT INVESTMENTS	1,11,84,847	3,11,84,847
3: LOANS & ADVANCES		
(Unsecured & Cosidered good)		
Other Advances	-	-
	-	-
3.1:Trade Advances amounting to Rs. NIL.		
4: OTHER NON CURRENT ASSETS		
Security Deposit	5,82,555	1,92,555
Drawback receivable	6,54,217	5,58,224
	12,36,772	7,50,779
5:INVENTORIES		
Raw Material	-	-
Finished Goods	6,93,79,975	6,47,57,776
	6,93,79,975	6,47,57,776
6:TRADE RECEIVABLES		
(Unsecured & Considered Good)		
Debts (Outstanding for a period exceeding six months)	1,39,30,323	3,55,18,392
Others	17,72,84,974	8,99,83,696
	19,12,15,297	12,55,02,088
7:CASH & CASH EQUIVALENTS		
Cash in Hand	3,27,504	1,32,348
Balance with Banks	-37,04,315	3,48,604
CASH & CASH EQUIVALENTS AS PER BALANCE SHEET	(33,76,811)	4,80,952
CASH & CASH EQUIVALENTS AS PER STANDALONE CASH FLOW STATEMENT	(33,76,811)	4,80,952
8:LOANS & ADVANCES		
(Unsecured & considered good)		
Advances to Suppliers	3,94,51,472	2,55,27,089
Advances to Employees	8,64,109	7,10,509
	4,03,15,581	2,62,37,598
9:OTHER CURRENT ASSETS		
Prepaid Insurance	1,22,531	1,82,676
GST Refundable	92,89,337	41,11,174
ITC Receivable	19,18,893	43,74,863
Income Tax Demand	85,000	-
Income Tax Refundable A.Y. 19-20	55,480	-
Rent Security	5,00,000	-
	1,19,71,241	86,68,713

10 : SHARE CAPITAL						
Authorised Capital						
10000000 Equity Shares of Rs 10/- each					10,00,00,000.00	10,00,00,000.00
Issued ,Subscribed & Paid up Capital						
7180500 Equity Shares of Rs 10/- each fully paid up					7,18,05,000.00	7,18,05,000.00
					7,18,05,000.00	7,18,05,000.00
10.1 Details of shareholders holding more than 5% shares						
Name of shareholder	No. of shares		%			
	19-20	18-19	19-20	18-19		
Manish Dialani	2427740	2427740	33.81	33.81		
Murli Dialani	793865	434985	11.05	6.05		
10.2 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					10,36,12,948	10,00,42,037
(+) Net Profit For the current year					1,85,33,597	35,70,911
					12,21,46,545	10,36,12,948
Less:- Appropriations					-	-
Profit after Appropriations					12,21,46,545	10,36,12,948
Securities Premium Reserve					5,34,82,300	5,34,82,300
State Investment Subsidy					15,58,713	15,58,713
Other Comprehensive Income (OCI)					-	-
					17,71,87,558	15,86,53,961
12 : BORROWINGS (NON CURRENT)						
Secured loan (secured by hypothecation of car)					18,10,979	43,86,405
					18,10,979	43,86,405
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:						
Timing Difference between Book & Tax Value of Fixed Assets					(4,48,477.00)	5,71,098.00
Gratuity Provision					7,32,245.00	7,08,085.00
					(2,83,768.00)	(12,79,183.00)
14: BORROWINGS - CURRENT						
Bill Purchase Limit					2,49,62,387	2,49,27,212
WORKING CAPITAL LIMIT :-						
From State Bank of India					49,79,167	50,21,940
(Working Capital limit from State Bank of India is secured by way of first charge over all the fixed assets.)					2,99,41,554	2,99,49,152
15: TRADE PAYABLES						
Micro, Small & Medium Enterprises					12,064	10,680
Others					4,59,21,324	60,93,896
					4,59,33,388	61,04,576

16: OTHER FINANCIAL LIABILITIES		
Current Maturities of Long Term Debt	25,75,425	25,92,618
Unpaid Dividend	2,00,215	2,00,215
Building Rent Security	2,10,000	2,10,000
	29,85,640	30,02,833
17: OTHER CURRENT LIABILITIES		
PF & ESI Payable	39,263	28,901
Credit Balance of Schedule Bank	76,035	76,035
Credit Card	48,465	-
RCM Payable	1,250	-
Gratuity Provision	29,09,196	27,23,404
TDS Payable	19,20,402	1,66,789
	49,94,611	29,95,129
18: PROVISIONS - CURRENT		
Provision for Income tax	1,12,57,190	28,09,517
Less :Advance tax & TDS	(55,24,000)	(89,671)
	57,33,190	27,19,846
Tax on Dividend	-	-
	57,33,190	27,19,846
19: SALE OF PRODUCTS		
Domestic Sales	19,88,01,967	-
Export Sales	28,83,44,527	23,66,79,379
	48,71,46,494	23,66,79,379
20: INCOME FROM SERVICES		
Rent	2,40,000	2,40,000
	2,40,000	2,40,000
21: OTHER INCOME		
Exchange Rate Difference	1,30,04,960	1,02,90,831
Duty Drawback	62,87,734	45,53,838
Insurance claim	3,44,622	3,14,853
Discount	5,000	-
	1,96,42,316	1,51,59,522
21.1 : OTHER COMPREHENSIVE INCOME		
	-	-
	-	-
22: COST OF MATERIALS CONSUMED		
Opening Stock	-	-
Add: Purchases	-	-
Less: Closing Stock	-	-
	-	-
23: PURCHASE OF TRADING GOODS		
Purchase of Fabric	26,24,65,278	25,63,07,031
Purchase of Goods(For NGO)	-	-
Purchase of Goods (Cosmetics)	11,38,06,288	-
	37,62,71,566	25,63,07,031
24: CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE		
Closing Stock of Finished Goods	6,93,79,975	6,47,57,776
Less: Opening Stock of Finished Goods	6,47,57,776	3,10,35,246
(Increase)/Decrease in Finished Goods	(46,22,199)	(3,37,22,530)
	(46,22,199)	(3,37,22,530)
25: EMPLOYEE BENEFITS EXPENSES		
Salary Expenses	1,04,38,259	29,25,317
Staff Welfare Expenses	2,63,933	7,909
Provident Fund & ESI Contribution	2,23,580	1,88,146
Gratuity	1,85,792	1,14,313
Festival Expenses	2,00,300	14,998
	1,13,11,864	32,50,683

26: FINANCE COST		
Interest	13,42,523	24,47,953
Other Expenses	14,17,119	15,38,757
	27,59,642	39,86,710
27: OTHER EXPENSES		
Advertisement Expenses	1,47,43,033	47,018
Auditors' Remuneration	2,25,000	2,25,000
Commission Exp.	3,23,21,416	23,66,794
Conveyance Charges	10,07,436	1,28,742
Council Charges	34,786	49,200
Demand & Penalties	3,660	-
Director Remuneration	22,20,000	14,40,000
Discount	4,43,155	13,857
Donation	22,100	-
Electric & Water Expenses	2,05,511	1,65,447
Freight Charges	60,55,873	39,67,464
Insurance Charges	5,20,895	3,20,997
Legal & Professional Charges	81,60,802	4,40,587
Loss on sale of Fixed Assets	-	8,15,925
Loss on sale of Investments	1,05,00,000	-
Office Expenses	3,19,521	80,217
Packing Exp.	2,99,590	-
Postage Expenses	10,54,029	42,809
Printing & Stationery	4,32,428	65,097
Registration & Annual Charges	4,73,769	3,08,156
Rent	27,58,040	20,000
Repairs to Others	3,96,791	88,335
Repairs to Building	10,65,401	-
Round Off Exp.	97	113
Sales Promotion Expenses	20,67,126	12,937
Sundry Balances W/off	2,285	27,27,373
Telephone Expenses	68,383	56,596
Testing Charges	1,30,850	60,948
Training Charges	5,77,650	-
Travelling Expenses	11,12,847	26,752
Vehicle Expenses	6,57,135	2,73,583
Website & Internet Expenses	9,050	4,100
	8,78,88,658	1,37,48,047
27.1 VALUE OF PACKING MATERIAL CONSUMED	Rs. In Lacs.	%
Imported	0	0
Indigenous	0	100
27.2 PAYMENTS TO AUDITORS		
(a) To Company Auditors:		
Statutory Audit Fees	1,25,000	1,25,000
Tax Audit Fees	-	1,00,000
As Advisers, in respect of		
-Other Services	20,000	37,000
	1,45,000	2,62,000
(b) To Income Tax Auditors:		
Tax Audit Fees	1,00,000	-
As Advisers, in respect of		
-Other Services	85,000	-
	1,85,000	-
28: EARNINGS PER SHARE (EPS)		
Net Profit after tax available for Equity Share holders	1,85,33,597	35,70,911
Weighted average of number of equity share outstanding during the year	71,80,500	71,80,500
Basic & Diluted Earnings per share(in Rs.)	2.58	0.50
Face value per equity share(in Rs.)	10	10
29: EARNING IN FOREIGN EXCHANGE & EXPENDITURE		
Foreign Exchange Earning(FOB Value)		
Export	28,77,44,062	23,59,64,781
Foreign Exchange Expenditure	-	60,948

30: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.	Mr. Murli Wadhmal Dialani	Key Management Personnel (KMP)
3.	Mrs. Lajwanti Murlidhar Dialani	Key Management Personnel (KMP)
4.	Mrs. Prakriti Sethi (Company Secretary)	Key Management Personnel (KMP)
5.	Mr. Mahaveer Prasad Jain (CFO)	Key Management Personnel (KMP)
6.	Kolba Farm Fab Pvt. Ltd.	Subsidiary Company
7.	Manish Overseas	Related concern of KMP
8.	Laaj International	Related concern of KMP
9.	Reshma Dialani	Relative of KMP
10.	Hemlata Dialani	Relative of KMP

Details of transactions with related parties and the status of outstanding balances at the year end.

1.Key Management Personnel	Current year 31.03.2020	Previous year 31.03.2019
Remuneration	27,41,572	19,00,800
Rent	22,84,677	0
Services from Relatives of KMP	1,57,714	
Outstanding Payable at the year end	2,79,536	1,60,436
Unsecured Loans		
Balance at the beginning	0	0
Taken during the year	0	0
Paid during the year	0	0
Balance Payable at the end	0	0
2.Related concern of Key Management Personnel		
Sale of Finished Goods	0	14,31,37,053
Debit Balance Outstanding at the end of the year	3,59,01,766	5,95,26,373
Purchase of Finished Goods	22,02,87,803	22,40,65,314
Credit Balance Outstanding at the end of the year	0	0

3.Associate Company		
Loans & Advances		
Balance at the beginning	0	0
Given during the year	0	0
Received during the year	0	0
Balance at the end	0	0
Investment	0	0
<u>31:REMUNERATION PAID TO DIRECTORS</u>		
Remuneration	22,20,000	14,40,000
<u>32:CONTINGENT LIABILITIES AND COMMITMENTS</u>	<u>Year Ended</u> <u>31.03.2020</u>	<u>Year Ended</u> <u>31.03.2019</u>
Claims against the Company not acknowledge as debts	NIL	NIL
Disputed Income Tax Liability		
Pending in Appeals	330967.00	0.00

33: SEGMENT REPORTING

- (i) Segments have been identified in line with the Indian Accounting Standard-108- "Operating Segment" issued by the Institute of Chartered Accountants of India.
- (ii) The Business Segment has been considered as the primary segment for disclosure. The segments have been identified taking into account the nature of products, the different risks and returns and internal reporting system. The Geographical Segment based on location of its customers have been considered as secondary segment for disclosure.
- (iii) The segment revenue, segment results, segment assets and segment liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis.
- (iv) **Information about primary business segments :-**

(Rs. In lakhs)

	Finish Fabrics, Garments & Dress Material		Cosmetics		Unallocable		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Revenue	3079.87	2518.39	1988.02	0.00	2.40	2.40	5070.29	2520.79
Profit before tax	147.78	101.62	262.66	0.00	(102.63)	(40.66)	307.81	60.96
Less : MAT Credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred tax liability Created/(Reverse)	0.00	0.00	0.00	0.00	9.95	(2.76)	9.95	(2.76)
Income Tax	0.00	0.00	0.00	0.00	112.52	28.10	112.52	28.10
INCOME TAX FOR EARLIER YEARS	0.00	0.00	0.00	0.00	0.00	0.09	0.00	0.09
Profit After Tax	147.78	101.62	262.66	0.00	(225.10)	(65.91)	185.34	35.71
Segment Assets	2133.42	2460.67	1141.05	0.00	126.62	322.71	3401.08	2783.38
Segment Liabilities	484.04	485.05	367.76	0.00	59.36	(6.26)	911.16	478.79
Capital Expenditure	0.00	84.01	0.00	0.00	0.65	0.00	0.65	84.01
Non Cash Expenses other than Depreciation	1.88	1.14	0.00	0.00	105.00	35.43	106.88	36.58
Depreciation	26.38	24.13	0.01	0.00	0.00	0.00	26.38	24.13

(v) Information about secondary business segment :-

	<u>Current Year</u>	<u>Previous Year</u>
Domestic	1988.02	0.00
Export	2883.45	2366.79
	4871.46	2366.79

As per our report of even date annexed For and on behalf of the Board
 For Rishabh Agrawal & Associates
 Chartered Accountants

(Rishabh Agrawal)
 Partner

(Murli Wadhmal Dialani)
 Chairman
 DIN : 08267828

(Manish M Dialani)
 Managing Director
 DIN : 05201121

(M.P. Jain)
 CFO

(Prakriti Sethi)
 Company Secretary

Place : Jaipur
 Date : 31st July, 2020

M.K.EXIM (INDIA) LTD.
(CIN : L63040RJ1992PLC007111)
G-1/150, GARMENT ZONE, E.P.I.P.
SITAPURA, JAIPUR

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2020

A. CORPORATE INFORMATION

M.K. EXIM (INDIA) Limited ("the Company") is a listed entity incorporated in India.

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

B. SIGNIFICANT ACCOUNTING POLICIES

(i) BASIS OF PREPARATION AND PRESENTATION

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

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

(ii) 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.

(iii) 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.

(iv) Foreign Currency Transaction

- (a) All Foreign currency transaction are recorded at the rates prevailing on the date of the transaction.
- (b) Foreign Currency transaction remaining unsettled at the Balance Sheet date are translated at the exchange rate prevailing at the Balance Sheet date or at the rate which is likely to be realised in certain specific cases.
- (c) The exchange difference on settlements/conversion are credited/charged to profit and Loss Account.
- (d) The Company has not entered into any forward exchange contract during the period.

(v) Inventories:

- (a) Raw Materials, Packing Materials and Consumables are valued at the lower of Cost, computed on FIFO basis and estimated net realisable value.
- (b) Finished goods and Work in Process are valued at the lower of cost, computed on FIFO basis and estimated net realisable value. Finished goods and work in progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

(vi) Revenue Recognition

- (a) The company follows mercantile system of accounting and recognizes significant items of income & expenditure on accrual basis.
- (b) DEPB is recognised when there is significant certainty regarding the ultimate collection of the relevant export proceeds.
- (c) Rent Income is booked as per terms of contract.

- (vii) **Employee Benefits:**
- (a) Contribution to Provident Fund and Employees State Insurance is accounted for on accrual basis.
 - (b) Gratuity liability is provided for on estimated basis for all employees under the "Payment of Gratuity Act, 1972"
- (viii) **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.
- (ix) **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.
- (x) **Financial instruments**
- (A) Financial Assets**
- (a) Initial recognition and measurement
All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.
 - (b) Subsequent measurement
 - (i) Financial assets carried at amortised cost (AC)
A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding
 - (ii) Financial assets at fair value through other comprehensive income (FVTOCI)
A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
 - (iii) Financial assets at fair value through profit or loss (FVTPL)
A financial asset which is not classified in any of the above categories are measured at FVTPL
 - (c) Investment in subsidiaries
The Company has accounted for its investments in subsidiaries at cost.
- (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. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance 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.

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Updation of shareholders' details

To

Beetal Financial & Computer Services Private Limited

Beetal House, 3rd Floor, 99 madangir,

Behind Local Shopping Centre,

Near Dada Harsukhdas Mandir,

New Delhi-110062

-----Shares held by us in M K Exim (India) Limited

General information

Folio Number Name of the First Named shareholder PAN CIN/Registration (applicable to bodies corporate) Telephone No with STD Code Mobile No. Email ID	
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Bank Details

IFSC (11 digit) Bank Account Type	MICR (9 digit) *Bank Account No.
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- A blank cancelled cheque is enclosed for verification of bank details.

I /we hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect details/information, I/we will not hold M K Exim (India) Limited (the Company) responsible. I/We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I/we understand that the above details shall be maintained by the Company till/we hold the securities under the above mentioned folio number.

Place

Date

(Signature of the sole/first holder)

PRINTED MATTERS



TO



If undelivered please return to
M. K. Exim (India) Limited
Regd. Office :
G1/150, Garment Zone, E.P.I.P.,
RICO Industrial Area, Sitapura, Sanganer, Jaipur-302022