

NANDAN TERRY PRIVATE LIMITED

109-110,
PENINSULA CENTRE,
PAREL ,MUMBAI - 400012
Phone : 25465599

PAN
AAECN8555G

STATUS
Company

AUDIT REPORT

FINANCIAL YEAR

2018-2019

ASSESSMENT YEAR

2019-2020



AUDITORS

C. N. SOMANI & ASSOCIATES

CHARTERED ACCOUNTANTS

91 HIRABHAI MARKET, DIWAN BALLUBHAI ROAD
KANKARIA, AHMEDABAD. - 380022
Phone : 25465599 (M) 9327003156



INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF **NANDAN TERRY PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **NANDAN TERRY PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its profit/loss and its cash flows for the year ended on



that date.

Report on Other Legal and Regulatory Requirements

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from the branches not visited by us].
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) There is nothing to disclose which is having adverse effect on the functioning of the company.
- f) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position]
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For, **C. N. SOMANI & ASSOCIATES**
CHARTERED ACCOUNTANTS

C. N. Somani
C. N. SOMANI
(PROPRIETOR)

(Membership No. :017859)

(FRN. :118147W)

PAN : AMYPS6567L

UDIN: 9017859AAAAHK4385



Place : AHMEDABAD.

Date : 04/09/2019

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members **NANDAN TERRY PRIVATE LIMITED** of for the year ended on March 31st, 2019

- 1 (a) The Company has maintained proper records of fixed assets showing full particulars including quantitative details and location of fixed assets.

(b) The company has a regular programme of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. In accordance with this programme, certain fixed assets were physically verified by Management during the year and no material discrepancies were noticed on such verification.

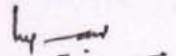
(c) According to information and explanation given to us the the company held title deeds of all immovables properties
- 2 As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of the business. The company has maintained proper records of inventory. As explained to us, there were no material discrepancies noticed on physical verification of inventory having regard to the size of the operations of the Company.
- 3 We are informed by the Company that the company has not granted loans to companies, firms or parties listed in the registered 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 entered into transactions with respect to the loans, investments, guarantees and securities and provisions of sec 185 & 186 have been complied with.
- 5 According to information and explanations given to us, the Company has not accepted any deposits as defined in The Companies (Acceptance of Deposits) Rules 2014. Accordingly, the provisions of Clause 3(v) of the Order are not applicable to the Company.
- 6 According to information and explanations given to us, the company has not been prescribed to maintain cost records by the Central Government. Accordingly, the provisions of Clause 3(vi) of the Order are not applicable to the Company.
- 7 (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company have been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, Employee state insurance, service tax, cess and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, the company has no disputed outstanding statutory dues as at 31st March, 2019.
- 8 According to the information and explanations given to us, the Company has not defaulted in the repayment of loans and borrowings to financial institutions, banks, government or dues to debenture holders during the year.
- 9 The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.



- 10 According to the information and explanations given to us, no fraud by company or any fraud on the company by its officers and employees have been noted or reported during the year.
- 11 According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not entered into transaction for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 12 In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- 13 According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties if any are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14 The company has made private placement of shares during the year under review and the requirement of section 42 of Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised.
- 15 According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 16 The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For, **C. N. SOMANI & ASSOCIATES**
CHARTERED ACCOUNTANTS



C. N. SOMANI
(PROPRIETOR)
(Membership No. :017859)
(FRN. :118147W)
PAN : AMYPS6567L

UDIN: 9017859AAAAHK4385

Place : AHMEDABAD.
Date : 04/09/2019



Annexure "B" to the Independent Auditors' Report Of Even Date on the Financial Statements of NANDAN TERRY PRIVATE LIMITED

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB- SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

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

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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.

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error

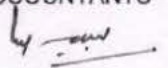


or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal control Stated in the Guidance Note on audit of Internal Financial controls over Financial Reporting issued by the Institute of Chartered Accountants Of India.

For, **C. N. SOMANI & ASSOCIATES**
CHARTERED ACCOUNTANTS



C. N. SOMANI
(PROPRIETOR)

(Membership No. :017859)

(FRN. :118147W)

PAN : AMYPS6567L

UDIN: 9017859AAAHK4385

Place : AHMEDABAD.

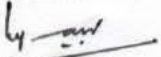
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NANDAN TERRY PRIVATE LIMITED
BALANCE SHEET AS AT 31st MARCH, 2019

PARTICULARS	NOTE	31 March, 2019 31/03/2019		31 March, 2018 31/03/2018	
<u>EQUITY AND LIABILITIES</u>					
<u>SHAREHOLDERS' FUNDS</u>					
a) Share Capital	2	15,25,41,200		15,25,41,200	
b) Reserve and Surplus	3	78,56,34,784	93,81,75,984	78,00,13,387	93,25,54,587
<u>Non-Current Liabilities</u>					
a) Long Term Borrowing	4	4,14,60,72,509		4,28,33,88,219	
b) Other Long Term Liabilities	5	9,74,36,623		2,15,85,492	
c) Deferred tax liabilities (net)	6	10,99,784	4,24,46,08,916	51,09,854	4,31,00,83,565
<u>Current Liabilities</u>					
a) Short-Term Borrowings	7	62,79,92,014		49,31,57,464	
b) Trade Payables	8	18,72,46,081		10,44,25,143	
c) Other Current Liabilities	9	57,85,07,856		48,04,52,461	
d) Short-Term Provisions	10	21,06,750	1,39,58,52,701	19,06,352	1,07,99,41,420
TOTAL			6,57,86,37,601		6,32,25,79,572
<u>ASSETS</u>					
<u>Non-current Assets</u>					
a) Property Plant and Equipment					
Tangible Assets					
Intangible Assets	11	4,65,78,80,528		4,79,09,92,630	
Capital Work in Progress		3,61,07,933		-	
c) Deferred tax assets (net)		-		3,49,357	
d) Long-Term Loans and Advances	12	1,33,80,042		1,33,80,042	
e) Other Non Current Assets	13	80,29,945	4,71,53,98,448	9,67,79,410	4,90,15,01,439
<u>Current Assets</u>					
a) Inventories	14	84,19,68,448		58,04,57,673	
b) Trade Receivables	15	70,04,13,319		40,00,50,648	
c) Cash and Bank Balances	16	42,85,958		39,19,560	
d) Short Term Loans and Advances	17	31,65,71,428	1,86,32,39,153	43,66,50,252	1,42,10,78,133
			6,57,86,37,601		6,32,25,79,572
SIGNIFICANT ACCOUNTING POLICY	1				
NOTES ON ACCOUNTS	26				

As per our report of even date attached
FOR AND ON BEHALF OF
C. N. SOMANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 118147W


(CA. C N SOMANI)
PROPRIETOR
M.NO. : 017859
UDIN:9017859AAAAHK4385
PLACE : AHMEDABAD
DATE : 04.09.2019

The above Balance Sheet alongwith notes
thereon are hereby authenticated by us.
FOR AND ON BEHALF OF BOARD


VEDPRAKASH CHIRIPAL
DIRECTOR
DIN : 00290454

PLACE : AHMEDABAD
DATE : 04.09.2019


BRIJMOHAN CHIRIPAL
DIRECTOR
DIN : 00290426

NR 2104



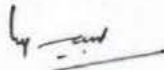
NANDAN TERRY PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019

(Amount in Rs.)

Particulars	31 March, 2019	31 March, 2018
A. Cash Flow from Operating Activities		
Net Profit / (Loss) after extraordinary items and tax	56,21,397	1,47,31,357
Adjustments for:		
1) Depreciation	16,99,26,317	15,39,95,478
2) Preliminary Expenses W/off	-	-
3) Depreciation of earlier year	-	-
4) Profit on Sale of Assets/Investment	-	-
2) Provision for Taxation	(40,10,070)	1,32,51,399
2) Preliminary Expenses Written off	-	-
3) Finance Charges	33,84,04,824	15,66,51,636
4) Dividend Income	(4,80,000)	(9,60,000)
Operating profit / (loss) before working capital changes	50,94,62,468	33,76,69,870
Changes in Working Capital:		
Adjustments for (increase) / decrease in operating assets:		
1) Inventories	(26,15,10,775)	(36,15,04,750)
2) Trade and other receivable	(30,03,62,671)	(32,10,20,390)
3) Loans and Advances and Other Assets	12,00,78,824	(39,99,20,470)
	(44,17,94,622)	(1,08,24,45,610)
Adjustments for increase / (decrease) in operating liabilities:		
1) Current Liabilities and Provisions	(19,48,88,719)	44,10,52,872
Net cash flow from / (used in) operating activities (A)	(12,72,20,873)	(30,37,22,868)
B. Cash flow from investing activities		
Capital expenditure on fixed assets	(7,25,72,791)	(1,95,59,51,216)
Dividend Income	4,80,000	9,60,000
		(6,86,68,974)
Advances for Capital Expenditure and Other Non Current Assets	8,87,49,465	52,52,44,345
Net cash flow from / (used in) investing activities (B)	1,66,56,674	(1,49,84,15,845)
C. Cash flow from financing activities		
Proceeds from Share Capital and Premium	-	4,73,00,052
Proceeds from long-term borrowings	44,93,35,421	1,77,01,97,580
Finance Charges	(33,84,04,823)	(15,66,51,636)
Net cash flow from / (used in) financing activities (C)	11,09,30,598	1,66,08,45,996
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	3,66,398	(14,12,92,717)
Cash and cash equivalents at the beginning of the year	39,19,560	14,52,12,277
Cash and cash equivalents at the end of the year	42,85,958	39,19,560
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet	42,85,958	39,19,560
Cash and cash equivalents at the end of the year Comprises:		
(a) Cash on hand	2,10,542	1,21,504
(b) Balances with banks		
- In current and Deposit accounts	40,75,416	37,98,056
	42,85,958	39,19,560
See accompanying notes forming part of the financial statements		

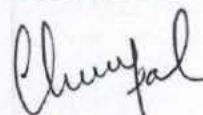
As per our report of even date attached

FOR AND ON BEHALF OF
C. N. SOMANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 118147W



(CA. C N SOMANI)
PROPRIETOR
M.NO. : 017859
UDIN:9017859AAAAHK4385
PLACE : AHMEDABAD
DATE : 04.09.2019

FOR AND ON BEHALF OF BOARD



VEDPRAKASH
CHIRIPAL
DIRECTOR
DIN : 00290454



BRIJMOHAN
CHIRIPAL
DIRECTOR
DIN : 00290426

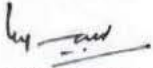
PLACE : AHMEDABAD
DATE : 04.09.2019



NANDAN TERRY PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2019

PARTICULARS	NOTE	YEAR ENDED 31/03/2019	YEAR ENDED 31/03/2018
Revenue From Operations	18	3,22,16,59,071	2,11,64,80,988
Other Income	19	26,15,701	97,44,385
TOTAL		3,22,42,74,772	2,12,62,25,373
<u>EXPENDITURE</u>			
Cost of Raw Material Consumed	20	1,92,17,50,304	1,57,44,52,910
Purchase		-	-
Change in Quantity of Finished Goods, Stock in Process and Stock in Trade	21	(17,89,29,014)	(33,31,62,674)
Employee Benefits Expense	22	33,58,91,600	16,73,03,576
Financial Charges	23	33,84,04,824	15,66,51,636
Depreciation and Amortisation Expenses	24	16,99,26,317	15,39,95,478
Other Expenses	25	63,52,35,537	37,84,82,684
TOTAL		3,22,22,79,569	2,09,77,23,610
Profit Before Tax		19,95,204	2,85,01,763
Less:- Provision for taxation - Current		3,83,877	61,34,456
- Deferred		(40,10,070)	1,32,51,399
- Short / (Excess) Provision of Earlier Years			-
Add: MAT credit Entitlement			56,15,449
Net profit for the year		56,21,397	1,47,31,357
Basic/Diluted Earning Per Share		0.37	0.97
Significant Accounting Policies	1		
Notes forming part of accounts	26		

As per our report of even date attached
FOR AND ON BEHALF OF
C. N. SOMANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 118147W



(CA. C N SOMANI)
PROPRIETOR
M.NO. : 017859
UDIN:9017859AAAAHK4385
PLACE : AHMEDABAD
DATE : 04.09.2019

The above Profit and Loss Account along with notes thereon are hereby authenticated by us.
FOR AND ON BEHALF OF BOARD



VEDPRAKASH CHIRIPAL
DIRECTOR
DIN : 00290454

PLACE : AHMEDABAD
DATE : 04.09.2019



BRIJMOHAN CHIRIPAL
DIRECTOR
DIN : 00290426



NANDAN TERRY PRIVATE LIMITED

NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES

I) **CORPORATE INFORMATION: -**

Nandan Terry Private Limited is closely held Private Limited Company incorporated in India with Registrar of Companies, Mumbai Maharashtra.

II) **BASIS OF ACCOUNTING: -**

The financial statements are prepared under Historical cost convention on the "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India, mandatory accounting standards issued by the Institute of Chartered Accountants of Indian and comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

III) **RECOGNITION OF INCOME & EXPENDITURE:-**

Revenue from sale of good is recognized when the significant risk and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.

Interest Income: -

Interest income from a financial assets is recognized using effective interest rate.

IV) **USE OF ESTIMATES**

The preparation of financial statement requires estimates and assumptions to be made that affects the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the result are known / materialized.



NANDAN TERRY PRIVATE LIMITED

V) TAXATION:

Taxes on income are computed whereby such taxes are accrued in the same period as the revenue and expenses to which they relate.

Current tax liability is measured using the applicable tax rates and tax laws and the necessary provision is made annually. Deferred tax asset / liability arising out of the tax effect of timing difference is measured using the tax rate and the tax laws that have been enacted / substantially enacted at the balance sheet date.

Deferred tax assets are recognized only if there is a reasonable certainty of their realization.

VI) EARNING PER SHARE:

In determining basic earnings per share, the company considers the net profit after tax and includes post tax effects of any extra ordinary items. The number of share used in computing basic earnings per share is the weighted average number of share outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average share considered for deriving basic earnings per share and also the weighted average number of equity shares which could have been issued on the conversion of old dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at later date.

VII) FOREIGN CURRENCY TRANSACTION.

- A. Transaction denominated in foreign currencies is recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of transaction.
- B. Monetary items denominated in foreign currencies at the yearend are restated at the yearend rates.
- C. Non-monetary foreign currency items are carried at cost.



NANDAN TERRY PRIVATE LIMITED

- D. Any income or expenses on account of exchange difference either on settlement or on transaction is recognized in profit and loss statement, except in case of long term liabilities, where they relate to acquisition of Fixed Assets, in which case they are adjusted to the carrying cost of such assets.

VIII) INVENTORIES.

Items of Inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by products which are valued at net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other cost including manufacturing overheads incurred in bringing them to their respective present location and condition.

Cost of finished goods, raw material, stores and spares, packing materials, trading and other products are determined on FIFO basis.

IX) PROVISION, CONTINGENT LIABILITY AND CONTINGENT ASSETS:

Provisions involving substantial degree of estimation measurement are recognized when there is present obligation as a result of past events and it is possible that there will be an out flow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

X) Government Grants:

Government grants are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants will be received. Revenue grants are recognized in the statement of profit and loss. Capital grants relating to specific fixed assets are reduced from the gross value of the respective fixed assets. Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.



NANDAN TERRY PRIVATE LIMITED

XI) FIXED ASSETS

Tangible Assets

Tangible assets are stated at cost net of recoverable taxes, trade discount and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost direct attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustment arising from exchange rate variations attributable to the assets.

Subsequent expenditure related to an item of Tangible Asset are added to its book value only if they increase the future benefit from existing assets beyond its previously assessed standard of performance.

XII) BORROWING COST

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such Assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

XIII) DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets

Depreciation on Fixed Assets is provided on basis of Straight Line Method (SLM). Depreciation is provided based on useful life of assets as prescribed in Schedule II to the Companies Act 2013

XIV) SEGMENT REPORTING

There is only one segment that is terry towel which is primary segment. So there is no requirement for reporting segment wise data.



NANDAN TERRY PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED ON 31.03.2019

PARTICULAR	AS AT 31/03/2019	AS AT 31/03/2018
NOTE "2" SHARE CAPITAL		
Authorised Share Capital 20,000,000 (PY:20,000,000) Equity share of Rs.10/- each fully paid-up	20,00,00,000	20,00,00,000
	20,00,00,000	20,00,00,000
Issued, Subscribed and Paid Equity Share Capital 1,52,54,120 (1,52,54,120) Equity share of Rs.10/- each fully paid-up	15,25,41,200	15,25,41,200
TOTAL	15,25,41,200	15,25,41,200

The details of equity shareholders holding more than 5 % of issued equity share capital:

Name of shareholders	31/03/2019		31/03/2018	
	No. of shares	% held	No. of shares	% held
Chiripal Exim LLP	40,20,000	26.35%	40,20,000	26.35%
Devkinandan Corporation LLP	40,20,000	26.35%	40,20,000	26.35%
Chiripal Industries Limited	10,00,000	6.56%	10,00,000	6.56%
Kautilya Traders LLP	9,57,844	6.28%	9,57,844	6.28%

As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

The reconciliation of the number of shares outstanding is set as below:

Particulars	31/03/2019	31/03/2018
Equity Shares at the beginning of the year	1,52,54,120	1,47,90,394
Add: - Shares Issued during the year	-	4,63,726
Less: - Shares bought back during the year	-	-
Shares outstanding at the end of the year	1,52,54,120	1,52,54,120
NOTE "3" RESERVE & SURPLUS		
Security Premium Account		
Opening Balance	75,44,59,040	71,17,96,248
Add: - Addition during the year	-	4,26,62,792
Less: - Utilised During the year	-	-
Closing Balance	75,44,59,040	75,44,59,040
Profit & Loss Account		
Opening Balance	2,55,54,347	1,08,22,990
Add: - Addition during the year	56,21,397	1,47,31,357
Less: - Utilised During the year	-	-
Closing Balance	3,11,75,744	2,55,54,347
TOTAL	78,56,34,784	78,00,13,387



NANDAN TERRY PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED ON 31.03.2019

PARTICULAR	AS AT 31/03/2019	AS AT 31/03/2018
NOTE "4" LONG-TERM BORROWINGS		
Secured Loan		
Term Loan from		
- Banks	2,58,36,82,832	3,06,50,41,082
Vehicle Loan :-		
- Banks Financial Institution	41,08,133	50,68,350
Unsecured Loan		
Inter Corporate Deposit	1,55,82,81,544	1,21,32,78,787
TOTAL	4,14,60,72,509	4,28,33,88,219

Note 4.1 : Term Loan from Banks are secured by way hypothecation on all movable properties of the company, both present and future and equitable mortgage on lease hold Land and Factory Building situated at Dholi Integrated Spining Park Vill. Ruggadh, Tal : Dholka, Dist. Ahmedabad and personal guarantee of promoter directors.

Note 4.2 : Vehicle Loan is Secured against hypothication of Vehicle.

Notes : 4.3 : Repayment Schedule of Secured Loan - Term Loan

Punjab National Bank (Sanction Rs.95.00 Crores)	3 Quarterly Installments of Rs3.88 Crore each from Sept-18 to Mar-19, 20 Quarterly Installments of Rs.3.44 Crore each from Jun-19 to Mar-24, 4 Quarterly Installments of Rs.3.51 Crore each from June-24 to Mar-25 and Last 3 Quarterly Instalment of Rs.0.17 Crore till Dec-25	3 Quarterly Installments of Rs3.88 Crore each from Sept-18 to Mar-19, 20 Quarterly Installments of Rs.3.44 Crore each from Jun-19 to Mar-24, 4 Quarterly Installments of Rs.3.51 Crore each from June-24 to Mar-25 and Last 3 Quarterly Instalment of Rs.0.17 Crore till Dec-25
Syndicate Bank (Sanction Rs.70.00 Crores)	3 Quarterly Installments of Rs2.86 Crore each from Sept-18 to Mar-19, 20 Quarterly Installments of Rs.2.53 Crore each from Jun-19 to Mar-24, 4 Quarterly Installments of Rs.2.58 Crore each from June-24 to Mar-25 and Last 3 Quarterly Instalment of Rs.0.13 Crore till Dec-25	3 Quarterly Installments of Rs2.86 Crore each from Sept-18 to Mar-19, 20 Quarterly Installments of Rs.2.53 Crore each from Jun-19 to Mar-24, 4 Quarterly Installments of Rs.2.58 Crore each from June-24 to Mar-25 and Last 3 Quarterly Instalment of Rs.0.13 Crore till Dec-25
Vijaya Bank United Bank of India State Bank of India Central Bank of India Sanction Rs.47 Crores by each bank)	3 Quarterly Installments of Rs1.92 Crore each from Sept-18 to Mar-19, 20 Quarterly Installments of Rs.1.70 Crore each from Jun-19 to Mar-24, 4 Quarterly Installments of Rs.1.73 Crore each from June-24 to Mar-25 and Last 3 Quarterly Instalment of Rs.0.09 Crore till Dec-25	3 Quarterly Installments of Rs1.92 Crore each from Sept-18 to Mar-19, 20 Quarterly Installments of Rs.1.70 Crore each from Jun-19 to Mar-24, 4 Quarterly Installments of Rs.1.73 Crore each from June-24 to Mar-25 and Last 3 Quarterly Instalment of Rs.0.09 Crore till Dec-25
Vehicle - HDFC Bank	60 equal monthly instalments of Rs.14,750/- from May 2017 to April 2022	60 equal monthly instalments of Rs.14,750/- from May 2017 to April 2022
NOTE "5" OTHER LONG TERM LIABILITIES		
Creditors for Capital Expenditre	9,74,36,623	2,15,85,492
TOTAL	9,74,36,623	2,15,85,492



NANDAN TERRY PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED ON 31.03.2019

PARTICULAR	AS AT 31/03/2019	AS AT 31/03/2018
NOTE "6" DEFERRED TAX LIABILITIES		
Deferred Tax Liability		
Depreciation Difference	25,24,30,965	14,19,14,277
Deferred Tax Assets		
Unabsorbed Depreciation Loss	25,13,31,181	13,68,04,423
TOTAL	10,99,784	51,09,854
NOTE "7" SHORT-TERM BORROWING		
Working Capital Facility form Bank	62,79,92,014	49,31,57,464
Notes : 7.1 : Details of Working Capital Requirement		
Punjab National Bank (Cash Credit Limit: Fund Based 35 Crores & Non fund Based 5 Crores) Secured Against First Paripassu Charge by Hypothecation of stocks and book debts.		
United Bank of India (Cash Credit Limit: Fund Based 35 Crores & Non fund Based 5 Crores) Secured Against First Paripassu Charge by Hypothecation of stocks and book debts.		
TOTAL	62,79,92,014	49,31,57,464
NOTE "8" TRADE PAYABLE		
Creditor for trade payable	18,72,46,081	10,44,25,143
TOTAL	18,72,46,081	10,44,25,143
NOTE "9" OTHER CURRENT LIABILITIES		
Term Loan Repayment		
(With in one year)		
Creditors for Expenses	51,08,00,000	43,26,00,000
Advance from Trade Receivable	5,98,67,371	3,56,30,971
Statutory Dues Payable	38,90,368	50,96,734
Credit Balance in Current Account with Bank	-	8,82,860
Creditors for Capital Expenditire	3,83,877	61,34,456
Provision for Income Tax	3,83,877	61,34,456
-HDFC Bank - Car Loan (Payable within one year)	35,66,240	1,07,440
TOTAL	57,85,07,856	48,04,52,461
NOTE "10" SHORT TERM PROVISION		
Provision for Expenses	21,06,750	19,06,352
TOTAL	21,06,750	19,06,352



NANDAN TERRY PRIVATE LIMITED

Fixed Assets As At 31st March 2019

Note - 11

(Amount in Rupees)

S. N.	Fixed Assets	Dep. Yrs	Gross Block			Depreciation			Net Block	
			As At 01-Apr-18	Addition	Deletion	As At 31-Mar-19	As At 01-Apr-18	For the Year	As At 31-Mar-19	As At 31-Mar-19
	TANGIBLE ASSETS									
1	Factory Land - Leased	-	33,59,29,659	-	-	33,59,29,659	-	-	33,59,29,659	33,59,29,659
	OWN ASSETS									
1	Computers	3	80,62,350	34,70,781	-	1,15,33,131	27,36,649	27,37,018	54,73,667	60,59,464
2	Office Equipment	5	64,95,999	9,53,772	-	74,49,771	12,38,722	12,76,565	25,15,287	49,34,484
3	Vehicles	8	83,63,581	55,08,388	-	1,38,71,969	8,28,227	12,31,025	20,59,252	1,18,12,717
4	Furniture and Fixtures	10	2,23,55,027	27,21,335	-	2,50,76,362	21,47,778	22,60,066	44,07,844	2,06,68,518
5	Factory Building	30	1,38,01,95,171	1,12,22,955	-	1,39,14,18,126	3,28,95,360	3,98,48,679	7,27,44,039	1,31,86,74,087
6	Plant and Machinery	25	3,20,84,59,338	1,26,99,289	-	3,22,11,58,627	13,90,21,759	12,23,35,269	26,13,57,028	2,95,98,01,599
	Total - A		4,96,98,61,125	3,65,76,520	-	5,00,64,37,645	17,88,68,495	16,96,88,622	34,85,57,117	4,65,78,80,528
	Intangible Assets	5								
1	Website Development		3,49,357	-	-	3,49,357	-	69,871	69,871	2,79,486
2	Softwares		-	48,23,119	-	48,23,119	-	1,59,710	1,59,710	46,63,409
3	Business Development		-	3,11,73,152	-	3,11,73,152	-	8,114	8,114	3,11,65,038
	Total - C		3,49,357	3,59,96,271	-	3,63,45,628	-	2,37,695	2,37,695	3,61,07,933
	Total - (A+B+C)		4,97,02,10,482	7,25,72,791	-	5,04,27,83,273	17,88,68,495	16,99,26,317	34,87,94,812	4,69,39,88,461
	Previous Year		3,01,42,59,266	2,98,65,26,658	1,03,05,75,442	4,97,02,10,482	2,48,73,017	15,39,95,478	17,88,68,495	4,79,13,41,987

Note: -

The company being a member of Dholi Integrated Spinning Park, had paid the premium for acquiring the occupancy/possession rights in common Amenities/Infrastructure developed by such park for the plot no. 5, 6 & 7admeasuring total of 119890 sq. yards.

Additions to fixed assets and capital work in progress include borrowing cost is NIL (PY: 15,57,20,631/-) capitalized during the year.



NANDAN TERRY PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED ON 31.03.2019

PARTICULAR	AS AT 31/03/2019	AS AT 31/03/2018
NOTE "12" LONG TERM LOANS AND ADVANCES		
Deposits	1,18,80,042	1,18,80,042
Other Loans and Advances	15,00,000	15,00,000
Advance for Capital Expenditure		-
TOTAL	1,33,80,042	1,33,80,042
NOTE "13" OTHER NON CURRENT ASSETS		
Deposit with Bank - Long Term (Maturity more than 12 Months)	80,29,945	9,67,79,410
TOTAL	80,29,945	9,67,79,410
NOTE "14" INVENTORY		
Raw Material	20,00,59,310	11,39,26,845
Work in Process	27,55,61,890	23,40,60,338
Finished Goods	34,86,82,598	21,12,55,136
Dyes and Chemicals and Stores and Spares	1,76,64,650	2,12,15,354
TOTAL	84,19,68,448	58,04,57,673
NOTE "15" TRADE RECIEVABLE (Unsecured considered goods)		
Outstanding for a period exceeding six months		-
Other Trade receivables,	70,04,13,319	40,00,50,648
TOTAL	70,04,13,319	40,00,50,648
NOTE "16" CASH AND BANK BALANCE		
Cash on hand	2,10,542	1,21,504
Balance with Schedule Bank		
- In Current Account	40,75,416	37,98,056
- In Deposit Account		-
TOTAL	42,85,958	39,19,560
NOTE "17" SHORT TERM LOANS AND ADVANCES		
MAT Credit Entitlement	59,04,789	59,04,789
Other Loans & Advances	6,15,72,883	22,89,78,488
Balance with Revenue Authority	24,90,93,756	20,17,66,975
TOTAL	31,65,71,428.5	43,66,50,252



NANDAN TERRY PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED ON 31.03.2019

PARTICULAR	AS AT 31/03/2019	AS AT 31/03/2018
NOTE "18" REVENUE FROM OPERATION		
Sales - Export	1,41,81,21,375	61,92,19,459
Sales - Domestic	1,66,98,83,000	1,43,68,30,433
Less: - Excise Duty	-	51,34,534
	<u>3,08,80,04,375</u>	<u>2,05,09,15,358</u>
Exchange Fluctuation & Export Incentives	13,36,54,696	6,55,65,630
TOTAL	3,22,16,59,071	2,11,64,80,988
NOTE "19" OTHER INCOME		
Interest and Other Income	26,15,701	97,44,385
TOTAL	26,15,701	97,44,385
NOTE "20" COST OF RAW MATERIAL CONSUMED		
Opening stock	11,95,93,577	3,69,12,711
Add: Purchase	2,00,22,16,037	1,65,71,33,776
Less: Closing Stock	20,00,59,310	11,95,93,577
TOTAL	1,92,17,50,304	1,57,44,52,910
NOTE "21" CHANGE IN QUANTITY OF FINISHED GOODS, STOCK IN PROCESS AND STOCK IN TRADE		
Inventories (at Close)		
Work in process	27,55,61,890	23,40,60,338
Finished Goods and Stock in Trade	34,86,82,598	21,12,55,136
	<u>62,42,44,488</u>	<u>44,53,15,474</u>
Inventories (at Commencement)		
Work in process	23,40,60,338	4,13,41,627
Finished Goods and Stock in Trade	21,12,55,136	7,08,11,173
	<u>44,53,15,474</u>	<u>11,21,52,800</u>
TOTAL	17,89,29,014	33,31,62,674
NOTE "22" EMPLOYEE BENEFIT EXPENSE		
Salaries	33,58,91,600	16,73,03,576
TOTAL	33,58,91,600	16,73,03,576
NOTE "23" FINANCIAL CHARGES		
Bank Charges and Commission	1,36,18,130	11,09,307
Interest on Term Loan	24,87,81,068	13,31,30,496
Interest ON Working Capital	7,06,51,772	2,03,57,426
Interest Other	53,53,854	20,54,407
TOTAL	33,84,04,824	15,66,51,636
NOTE "24"		
DEPRECIATION & AMORTISATION EXPENSES		
Preliminary Expenses W/o Depreciation	16,99,26,317	15,39,95,478
TOTAL	16,99,26,317	15,39,95,478



NANDAN TERRY PRIVATE LIMITEDNOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED ON 31.03.2019

PARTICULAR	AS AT 31/03/2019	AS AT 31/03/2018
NOTE "25" OTHER EXPENSES		
Manufacturing Expenses		
Power and Fuel Expenses	22,56,47,506	12,40,69,396
Job Work Expenses	4,95,53,905	4,68,74,522
Labour & Shifting Charges	4,13,29,469	3,68,49,186
Store, Spares and Packing Material	15,60,63,412	7,50,69,045
Repairs and Maintenance	43,58,596	14,56,234
Laboratory and Testing Charges	32,46,917	11,87,405
Factory Expense	19,31,049	9,09,382
Administrative Expenses		
Auditor Remuneration	75,000	75,000
Rent, Rates & Taxes	97,07,865	41,19,414
Insurance Expenses	63,53,524	26,90,291
Stationary & Printing	16,04,437	15,66,401
Legal & Professional Charges	29,80,505	11,45,349
Communication expenses	59,22,518	40,90,192
Office and General Expenses	65,89,631	27,00,534
House Keeping Expenses	1,02,41,365	90,91,554
Selling and Distribution Expenses		
Business Promotion Expense	17,06,980	61,30,721
Shipping and Forwarding Charges	4,56,49,669	2,34,61,002
Commission Expenses	1,73,85,236	90,57,382
Transportation Expenses	2,73,25,388	1,48,35,699
Travelling, Conveyance and Vehicle Expenses	1,75,62,564	1,31,03,975
TOTAL	63,52,35,537	37,84,82,684



NANDAN TERRY PRIVATE LIMITED

NOTE NO. : 26: NOTES TO ACCOUNTS:

- Balances of Unsecured Depositors, Sundry Debtors, Sundry Creditors and Loans & Advances are subject to confirmation from respective parties.
- In the opinion of the Board of Directors, Current Assets, Loans and Advances have a value on realization at least equal to the amount at which they are started in Balance sheet. Adequate provisions have been made for all known liabilities except stated otherwise.
- The company has not received information from venders regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at year end together with interest paid/payable under this Act has not been given.
- Expenditure in Foreign Currency
Foreign Travelling Expenses –RS. 39,42,652/- (Previous Year –Rs. 36,98,921/-)
Foreign salary Expenses- Rs 29,52,302
Foreign commission expenses-Rs 21,64,368
- FOB Value of Export – Rs. 1,42,53,37,557/- (Previous Year –Rs. 60,72,27,446/-)
- CIF Value of Import Rs. 2,44,47,496/- (Previous Year - Rs 43,39,64,373/-)
- IMPORTED AND INDIGENOUS CONSUMPTION :-**

Class of products	2018-19		2017-18	
	Value (Rs)	%	Value (Rs)	%
Raw materials				
Imported	2,01,50,767	1.05	31,20,595.00	0.20
Indigenous	1,90,15,99,537	98.95	1,57,13,32,315	99.80
TOTAL	1,92,17,50,304	100.00 %	1,57,44,52,910	100.00 %



NANDAN TERRY PRIVATE LIMITED

8. In the opinion of Management not a single employee has completed service period eligible for getting Retirement Benefit. Hence the provision for Retirement Benefit is not made.

9. **Impairment of Assets:-**

The Company has not recognized any loss on impairment in respect of assets of the Company as is required in terms of Accounting Standard 28 on Impairment of Assets issued by Institute of Chartered Accountants of India, since in the opinion of management the reduction if any in value of assets, to the extent required, has been provided in the books.

10. **Earning per Shares :-**

Particulars	Shares	2018-19	2017-18
Numerator used for calculating Basic and Diluted Earning per Share (Profit after Tax)	Rs.	56,21,397	1,47,31,357
Total No. of Shares	No. of Shares	1,52,54,120	1,52,54,120
Weighted average No. of shares used as denominator for calculating Basic and Diluted	No. of Shares	1,52,23,628	1,52,23,628
Nominal Value of Share	Rs.	10	10
Basic and Diluted Earning per Share	Rs.	0.37	0.97

11. **Related Party Transactions:**

List of Related Parties with whom transactions have taken place during the year.

A. Key Management Personnel

- I) Brijmohan D. Chiripal
- II) Vedprakash D Chiripal
- III) Pooja S Shah

B. Relative of Key Management Personnel

- I) Jyotiprasad D. Chiripal
- II) Jaiprakash D. Chiripal
- III) Ronak B Chiripal
- IV) Vishal V Chiripal



NANDAN TERRY PRIVATE LIMITED

C.List of Related Parties with whom transactions have taken place during the year :

- I) Chiripal Industries Limited
II) Nandan Denim Ltd

12.

A. Details of Transactions with related parties are as follows :

I) Transactions carried out with related parties in ordinary course of business:

Particulars	Related Referred in 14(A) above	Related Referred in 14(B) above	Related Referred in 14(C) above	Total
PART - I : Volume of transactions				
Sale of Goods	-	-	62,11,587	62,11,587
Sale of MEIS License	-	-	56,92,133	56,92,133
Purchase of Goods	-	-	39,99,596	6,92,48,316
Job Work Charges Expense	-	-	-	-
Consultancy Charges	-	-	0	0
Salary	-	-	41,88,935	41,88,935
PART - II : Balances as at year end				
Sundry Debtors	-	-	61,57,627	61,57,627
Sundry Creditors	-	-	31,58,670	31,58,670

Disclosure in respect of material transactions with related parties

Transaction	Name of the related party	Transactions with the Parties		Balances as at	
		31/03/2018	31/03/2019	31/03/2018	31/03/2019
Purchase of Goods	Chiripal Industries Ltd	-	39,99,596	4,86,051	31,58,670
Sale of Goods	Nandan Denim Ltd	-	12,44,335	4,17,649	16,61,984
Sale of Goods	Chiripal Industries Ltd	-	49,67,252	-	44,95,643
Sale of MEIS	Chiripal Industries Ltd	-	56,92,133	-	-
Salary	Ronak Chiripal	-	41,88,935	-	-
Unsecure Loan	Nandan Denim Ltd	-	12,89,56,410	8,51,05,032	12,89,56,410



NANDAN TERRY PRIVATE LIMITED

13. The figures are taken in nearest rupee and previous year figures are regrouped and rearrange where ever necessary.

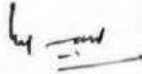
As per our Report of even date attached herewith

Signature to Notes "1" to "26"

For, C. N. SOMANI & ASSOCIATES

Chartered Accountants

(FRN No. 118147W)



(CA. C N SOMANI)

PROPRIETOR

(M. No. 017859)

UDIN: 9017859AAAAHK4385

Place: Ahmedabad

Date: 04.09.2019



For, NANDAN TERRY PVT. LTD.



Director



Director