

DFL FABRICS PVT.LTD.
Balance Sheet as at 31st March 2019

(Amount in Rs.)

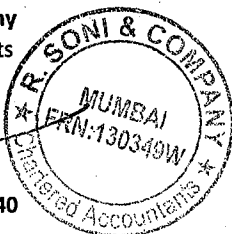
		Particulars	Note	As at 31/03/2019	As at 31/03/2018
B.		ASSETS			
1		Non-current assets			
	a.	Property, Plants & Equipment	<u>1</u>	6,768,125.42	559,647.00
	b.	Long-term loan and advances	<u>3</u>	5,641,338.00	10,041,338.00
	c.	Financial Assets			
	i)	Investments	<u>2</u>	1,883,037.60	2,271,482.00
	d.	Other Tax Assets(Net)			11,204.00
	e.	Deferred Tax assets			
		Total		14,292,501.02	12,883,671.00
2		Current Assets			
	a.	Inventories	<u>4</u>	6,296,967.00	77,479.00
	b.	Financial Assets			
	i)	Trade Receivable	<u>5</u>	2,614,326.00	49,480.00
	ii)	Cash and cash equivalents	<u>6</u>	570,273.65	1,838,438.03
	c.	Current Tax Assets(Net)	<u>7</u>	100,945.00	88,211.00
	d.	Other Current Assets	<u>8</u>	275,095.60	76,481.00
		Total		9,857,607.25	2,130,089.03
		Gross Total		24,150,108.27	15,013,760.03
1		EQUITY			
		Shareholders funds			
	a.	Share Capital	<u>9</u>	100,000.00	100,000.00
	b.	Reserves and Surplus	<u>10</u>	12,035,592.88	13,250,975.14
		Total		12,135,592.88	13,350,975.14
2		LIABILITIES			
		Non-Current Liabilities			
	a.	Deferred Tax Liability	<u>11</u>	(95,697.73)	-
	b.	Long-term Income Tax provisions		-	-
		Total		(95,697.73)	-
3		Current Liabilities			
		Financial Liabilities			
	i	Unsecured Loan	<u>13</u>	11,138,550.00	1,550,000.00
	ii	Trade Payable	<u>14</u>	751,145.95	49,950.00
	b.	Other current liabilities	<u>15</u>	220,517.20	62,835.00
	c.	Current Tax Liabilities(NET)	<u>12</u>	-	-
		Total		12,110,213.15	1,662,785.00
		Gross Total		24,150,108.30	15,013,760.14
				(0)	(0.11)
		Significant Accounting Policies Notes on Financial Statements	<u>1 to 24</u>		

AS PER OUR REPORT OF EVEN DATE ATTACHED.

FOR ON BEHALF OF THE BOARD

For R Soni & Company
Chartered Accountants
FR NO. 130349W

Rajesh Soni
Partner M. No. 133240
Place : Mumbai
Date : 29/05/2019



Mahesh S.Jhawar
Director

Vinod S. Jhawar
Vinod S. Jhawar
Director

DFL FABRICS PVT.LTD.

Statement of profit & Loss for the Year ended 31st March-2019

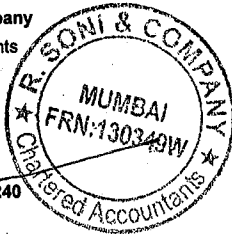
(Amount in Rs.)

	Particulars	Note	As at 31/03/2019	As at 31/03/2018
A	CONTINUING OPERATIONS			
1	(a) Revenue from operations	16	16,367,600.77	5,935,630.60
	(b) Other Income	17	775,917.90	1,817,614.00
	Total Revenue		17,143,518.67	7,753,244.60
2	Expenses			
	(a) Purchase of stock in Trade	18	16,657,392.49	955,671.23
	(b) Changes in Inventories of Stock in Trade	19	(6,219,488.00)	1,720,258.75
	(c) Manufacturing Cost	20	2,814,324.14	1,654,256.25
	(d) Employee benefits expenses	21	1,282,740.00	389,813.00
	(e) Finance Cost	22	474,410.00	-
	(f) Depreciation	23	1,043,703.00	169,595.00
	(g) Other Expenses	24	772,619.03	1,153,204.01
	Total Expenses		16,825,700.66	6,042,798.24
				326.00
3	Profit before Exceptional Items & Taxes		317,818.01	1,710,446.36
	Exceptional Items			-
	Profit before Taxes		317,818.01	1,710,446.36
4	Tax Expenses			
	(a) Current tax expenses for Current year		500,000.00	441,000
	(b) Deferred Tax		(84,493.73)	(17,330.00)
	(c) Current tax expenses relating to prior year		-	-
	Net tax expenses		415,506.27	423,670.00
5	Profit for the year		(97,688.26)	1,286,776.36
6	Earning per equity share of face value of Rs.10/- each			
7	(a) Basic and Diluted		(9.77)	128.68
	Significant Accounting Policies			
	Notes on Financial Statements	1 to 24		

AS PER OUR REPORT OF EVEN DATE ATTACHED.

For R Soni & Company
Chartered Accountants
FRN NO. 180349W

Rajesh Soni
Partner M No. 133240
Place : Mumbai
Date : 29/05/2019



FOR ON BEHALF OF THE BOARD

(Signature)

Mahesh S. Jhawar
Director

(Signature)

Vinod S. Jhawar
Director

DFL Fabric Pvt Ltd

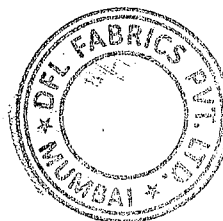
Cash Flow Statement for the year ended 31 March, 2019

Particulars	For the year ended		For the year ended	
	31 st March 2019		31 st March 2018	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		317,818		1,710,446
<u>Adjustments for:</u>				
Depreciation and amortisation	1,043,703		169,595	
(Profit) (-) Loss (+) on sale / write off of assets	-		-	
Dividend received	(11,075)		(20,775)	
Finance costs	474,410		-	
Interest income	-		(1,300,555)	
Long Term Capital Gain	(504,616)		(151,214)	
Short Term Capital Gain	(260,227)		(345,070)	
Fair value Loss on financial instrument at fair value through OCI				
Rental Income from Investment Property				
Operating profit / (loss) before working capital changes		1,060,013		62,427
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories (increase / decrease)	(6,219,488)		1,720,259	
Trade and other receivables	(2,564,846)		671,587	
Other current assets	(211,349)		2,555,097	
Trade and other Payables	701,196		(1,488,074)	
Other Current Liabilities	157,682		(789,033)	
Loans & Advances	4,400,000		2,728,066	
Cash generated from operations		(3,736,804)		5,397,901
Net income tax (paid) / refunds		(2,676,791)		5,460,329
		500,000		441,000
Net cash flow from / (used in) operating activities (A)		(3,176,791)		5,019,329
B. Cash flow from investing activities				
Purchase of fixed assets & sale (net off)	(7,252,181)		(27,490)	
Sale of fixed assets				
Interest received			1,300,555	
Rental income from investment properties				
Long Term Capital Gain	-		151,214	
Short Term Capital Gain	-		345,070	
Sale of Investment	35,592		215,240	
Dividend Received	11,075		20,775	
Net cash flow from / (used in) investing activities (B)		(7,205,514)		2,005,364
C. Cash flow from financing activities				
Issue of equity shares	-		-	
Capital Subsidy received	-		-	
Repayment of long-term borrowings				
Net increase / (decrease) in working capital borrowings	9,588,550		(5,925,000)	
Finance cost	(474,410)		-	
Net cash flow from / (used in) financing activities (C)		9,114,140		(5,925,000)
Net Increase / (decrease) In Cash and cash equivalents (A+B+C)		(1,268,165)		1,099,693
Cash and cash equivalents at the beginning of the year		1,838,438		738,745
Cash and cash equivalents at the end of the year		570,274		1,838,438
Net increase / (decrease) In Cash and cash equivalents		(1,268,164)		1,099,693
		(1)		0

In terms of our report attached
For R Soni & Co.
 Chartered Accountants
 FR NO. 133349W

Rajesh Soni
 Partner
 Membership No. 133246

Place : Mumbai
 Date: 29/05/2019



For and on behalf of the board

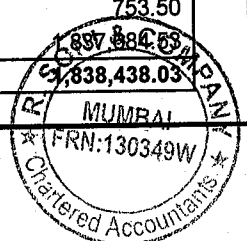
Mahesh S. Jhavar
 Director

Vinod S. Jhavar

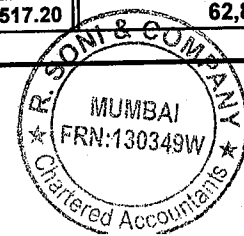
DFL FABRICS PVT.LTD.

Notes on Financial Statement for the year ended 31st March -2019

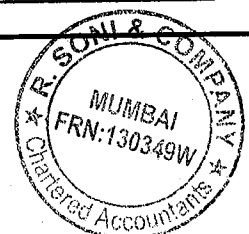
		(Amount in Rs.)	(Amount in Rs.)
		AS AT 31/03/2019	AS AT 31/03/2018
1	PROPERTY, PLANT & EQUIPMENT		
	Motor Car		
	Gross Block	8,392,559.00	1,200,546.00
	Less : Depreciation	1,673,710.00	659,226.00
	Net Block	6,718,849.00	541,320.00
	Computer		
	Gross Block	70,921.42	27,490
	Less: Depreciation	32,803.00	9,163.00
	Net Block	38,118.42	18,327.00
	Printer		
	Gross Block	16,737.00	-
	Less: Depreciation	5,579.00	-
	Net Block	11,158.00	-
	Total	6,768,125.42	559,647.00
2	INVESTMENTS	AS AT 31/03/2019	AS AT 31/03/2018
	Investment in Shares	1,883,037.60	2,271,482.00
	Total	1,883,037.60	2,271,482.00
3	LONG TERM LOAN & ADVANCES	AS AT 31/03/2019	AS AT 31/03/2018
	Mahshakti Grains & Minerals (I) Pvt Ltd		
	Lord Venkatesha Yarn Pvt Ltd	5,403,890.00	5,403,890.00
	Sheetalkumar S Manrere	140,430.00	4,540,430.00
	IT Refund	97,018.00	97,018.00
	Total	5,641,338.00	10,041,338.00
4	INVENTORIES	AS AT 31/03/2019	AS AT 31/03/2018
	Stock of cloth	3,031,139.00	77,479.00
	Stock of Yarn	3,265,828.00	-
	Stock of Shares		
	Total	6,296,967.00	77,479.00
5	TRADE RECEIVABLES	AS AT 31/03/2019	AS AT 31/03/2018
	More Than 6 Months		
	Others	2,614,326.00	49,480.00
	Total	2,614,326.00	49,480.00
6	CASH AND BANK BALANCES	AS AT 31/03/2019	AS AT 31/03/2018
	Cash Balance	10,620.50	753.50
	Balance with Bank	559,652.15	837,884.65
	Total	570,272.65	838,438.03



		AS AT 31/03/2019	AS AT 31/03/2018
7	CURRENT TAX ASSETS(NET)		
	Advance Income Tax	900,000.00	400,000.00
	TDS Receivable	141,945.00	129,211.00
	Less: Provision For Income Tax	(941,000.00)	(441,000.00)
	Total	100,945.00	88,211.00
8	OTHER CURRENT ASSET		
	GST Receivable	215,825.60	
	Advance	-	6,501.00
	Loan to staff	-	69,980.00
	Perpaid Expenses	59,270.00	
	Total	275,095.60	76,481.00
	9.1 Details of Shareholders holding more than 5% Shares	No.of Shares %	No.of Shares %
	Dhanlaxmi Fabrics Ltd. (Holding Company)		
10	RESERVES & SURPLUS	AS AT 31/03/2019	AS AT 31/03/2018
	Profit & Loss A/c		
	As per last Balance Sheet	14,287,269.14	13,000,492.78
	Add Profit for the year	(97,688.26)	1,286,776.36
	Other Comprehensive Income	(2,153,988.00)	(1,036,294.00)
	Total	12,035,592.88	13,250,975.14
11	DEFERRED TAX LIABILITY (NET)	AS AT 31/03/2019	AS AT 31/03/2018
	At the beginning of the year	(11,204.00)	6,126.00
	Defered Tax Liability/ (Asset) for the year	(84,493.73)	(17,330.00)
	Total	(95,697.73)	(11,204.00)
12	CURRENT TAX LIABILITIES(NET)	AS AT 31/03/2019	AS AT 31/03/2018
	Provision for income tax	-	-
	Less: Advance Income Tax	-	-
	Less: TDS Receivable	-	-
	Total	-	-
13	UNSECURED LOAN	AS AT 31/03/2019	AS AT 31/03/2018
	Mahesh S. Jhawar	997,411.00	-
	Sheetalkumar S Manere	-	1,550,000.00
	Ajay Multi Project Ltd	10,141,139.00	
	Total	11,138,550.00	1,550,000.00
14	TRADE PAYABLE	AS AT 31/03/2019	AS AT 31/03/2018
	Sundry creditors	751,145.95	49,950.00
	Total	751,145.95	49,950.00
15	OTHER CURRENT LIABILITIES	AS AT 31/03/2019	AS AT 31/03/2018
	Salary Payable	187,407.00	61,815.00
	TDS on Contractors	7,428.20	270.00
	TDS on Interest	15,682.00	
	TDS on Salary	10,000.00	
	TDS on Brokerage	-	750.00
	Total	220,517.20	62,835.00



16	REVENUE FROM OPERATIONS	For the Year Ended AS ON 31/03/2019	For the Year Ended AS ON 31/03/2018
	Net Cloth sales	16,367,600.77	5,870,255.60
	Job Work Charges received		65,375.00
	Packing charges		
	Total	16,367,600.77	5,935,630.60
		(289,791.72)	4,979,959.37
17	OTHER INCOME	AS ON 31/03/2019	AS ON 31/03/2018
	Sundry Balance W/off	-	-
	Interest Received	-	1,272,525.00
	Interest on Income Tax	-	28,030.00
	Divident Received	11,075.00	20,775.00
	Long Term Capital Gain	716,277.75	151,214.00
	Short Term Capital Gain	260,226.65	345,070.00
	Long Term Capital Loss	(211,661.50)	-
	Share Trading Profit	-	-
	Total	775,917.90	1,817,614.00
18	PURCHASE OF STOCK IN TRADE	For the Year Ended AS ON 31/03/2019	For the Year Ended AS ON 31/03/2018
	Purchases of Cloth	16,656,833.89	955,671.23
	Packing Charges	558.60	-
	Purchases of Shares	-	-
	Total	16,657,392.49	955,671.23
19	CHANGES IN INVENTORIES OF STOCK IN TRADE	AS ON 31/03/2019	AS ON 31/03/2018
	Opening Stock of Fabrics	77,479.00	1,797,737.75
	Closing Stock of Fabrics	3,031,139.00	77,479.00
	Opening Stock of Yarn	-	-
	Closing Stock of Yarn	3,265,828.00	-
	Opening Stock of Shares	-	-
	Closing Stock of Shares	-	-
	Total	(6,219,488.00)	1,720,258.75
20	MANUFACTURING EXPENSES	AS ON 31/03/2019	AS ON 31/03/2018
	Processing Charges	2,694,364.80	1,533,535.00
	Transport Charges	106,938.80	57,828.25
	Gray Checking Charges	6,145.54	17,443.00
	Screen Charges	6,875.00	45,450.00
	Total	2,814,324.14	1,654,256.25
21	EMPLOYEE BENEFITS EXPENSES	AS ON 31/03/2019	AS ON 31/03/2018
	Salary & Wages	1,274,866.00	388,891.00
	Staff Welfare	7,874.00	922.00
	Total	1,282,740.00	389,813.00
22	DEPRECIATION	AS ON 31/03/2019	AS ON 31/03/2018
	Depreciation for the year	1,043,703.00	169,595.00
	Total	1,043,703.00	169,595.00
23	FINANCE COST	AS ON 31/03/2019	AS ON 31/03/2018
	Interest Paid	474,410.00	-
	Total	474,410.00	-



24	OTHER EXPENSES	AS ON 31/03/2019	AS ON 31/03/2018
	Insurance	136,986.00	20,582.00
	Electricity Charges	40,540.00	31,860.00
	Repairs & Maintenance	-	8,100.00
	Software development	54,000.00	
	Trunk & Telephone Expenses	16,970.68	41,506.11
	Travelling Expenses	56,256.48	111,498.55
	Conveyance	72,799.00	5,858.00
	Bank Charges	-	400.00
	Audit Fees	10,000.00	10,000.00
	Tax Audit Fees	-	
	Vehicle Running Expense	243,056.98	170,164.51
	Sales Promotion	-	255.00
	Printing Stationary	2,248.00	29,861.00
	Rent, Rates & Taxes	131,277.00	662,549.84
	Balance W/off	(2,160.83)	40,818.00
	Commission & brokerage	2,459.10	
	Courier Charges	-	6,616.00
	General Exp.	12,164.00	1,335.00
	Filing Fees	11,271.79	
	Demat Charges	5,900.00	11,800.00
	Legal & Professional Charges	2,596.00	
	Medical Expenses	(23,745.17)	
	Miscellaneous Expenses		
	Total	772,619.03	1,153,204.01

AS PER OUR REPORT OF EVEN DATE ATTACHED.

For and on behalf of Board

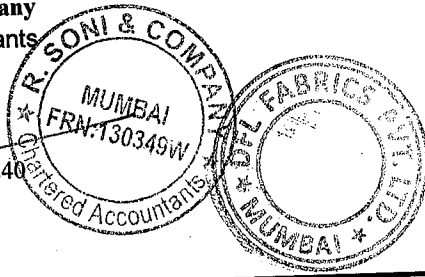
For R Soni & Company
Chartered Accountants

FR No. 130349W

Rajesh Soni
Partner M. No. 133240

Place : Mumbai

Date :



Vinod S. Jhawar
Vinod S. Jhawar
Director

Mahesh S. Jhawar
Mahesh S. Jhawar
Director

DFL FABRICS PVT LTD

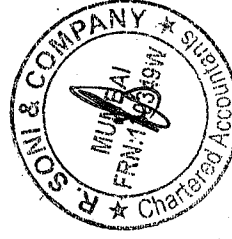
ACCT. YEAR : 1.04.2018 to 31.03.2019

ASST. YEAR : 2019-2020

FIXED ASSETS

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER THE INCOME TAX ACT 1961 FOR THE YEAR ENDED 31ST MARCH 19

Particulars	Rate	WDV		Addition		Deduction During The Year	TOTAL		WDV	
		As At 01.04.2018	As At 31.03.2019	Before September, 2018	After September, 2018		As At 31.03.2019	As At 01.04.2019	Depreciation For The Year	As At 01.04.2019
Motor Car	15.00%	579,691	8,972,250	8,392,559	-	-	8,972,250	1,345,838	7,626,412	7,626,412
Computer	40%	27,490	87,658	14,830	45,338	25,996	87,658	25,996	-	-
TOTAL		607,181	9,059,908	8,407,389	45,338	-	9,059,908	1,371,834	7,626,412	7,626,412



DFL FABRICS PRIVATE LIMITED NUH=

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

(In Rupees)

A. Equity Share Capital		Amount	
Particulars		100,000	100,000
Balance at at 31st March, 2018			-
Changes in equity share capital during the year			100,000
Balance at at 31st March, 2019			
B. Other Equity			
Particulars	Reservers and Surplus		Total
	Securities premium Reserve	General Reserves	
Balance at at 31st March, 2017	-	-	14,287,269
Profit for the year	-	-	-97,688
Final Dividend	-	-	-
Tax on Dividend	-	-	-
Trf to General Reserve	-	-	-
Fair Value effect of Investments of shares	-	-	(1,117,694)
Balance at at 31st March, 2018	-	-	14,189,581
			-2,153,988
			12,035,593



Company Overview

The Company ("M/S. DFL FABRICS PRIVATE LIMITED") is an existing Subsidiary company of DHANLAXMI FABRICS LIMITED, incorporated on 28th August 2008 under the provisions of the Indian Companies Act, 1956 and deemed to exist within the purview of the Companies Act, 2013, having its registered office at Manpada Road, Bhopar Village, Dombivli(East), Thane - 421204. The Company's main activity is cornered in to dealers of Textile and allied products/services. The financial statements are presented in Indian Rupee (₹).

Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(A) Basis Of Preparation Of Financial Statement

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended March 31, 2019 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. These financial statements are the first financial statements of the Company under Ind AS. Refer Note no. 53 on 'First Time Adoption of Ind AS' for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows which is separately presented in the annual report.

The financial statements were authorized for issue by the Company's Board of Directors on 29th May 2019

These financial statements are presented in Indian Rupees (INR), which is also the functional currency. All the amounts have been rounded off to the nearest lacs, unless otherwise indicated.

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis. The financial statements are prepared under the historical cost convention, except in case of significant uncertainties and except for the following:

(i) Investments are measured at fair value.

(B) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade discount taxes and amounts collected on behalf of third parties. The Company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the company.

(I) Sales

(i) Domestic sales are recognised when significant risks and rewards are transferred to the buyer as per the contractual terms or on dispatch where such dispatch coincides with transfer of significant risks and rewards to the buyer.

(II) Other Income

(i) Interest Income

Interest income on financial asset is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instruments.

(ii) Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

(iii) Capital Gains

Capital Gains are recognised as Short Term Capital Gains & Long Term Capital Gains as required by provisions of Income Tax Act, 1961

(C) Property, plant and equipment

On transition to Ind AS, The Company has elected to continue with the carrying value of all of its plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and used those carrying value as the deemed cost of the plant and equipment.

(i) All items of plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

(ii) Depreciation

(a) Fixed assets are stated at cost less accumulated depreciation.

(b) The depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

