

**M/S MANOMAY TEX INDIA PRIVATE LIMITED, BHILWARA**  
32, HEERA PANNA MARKET, PUR ROAD,  
BHILWARA-311001[RAJASTHAN]

**NOTICE TO THE MEMBERS OF M/S MANOMAY TEX INDIA (P) LTD.**

Notice is hereby given that Fifth Annual General Meeting of the members of M/s MANOMAY TEX INDIA (P) LTD. will be held at the Registered Office at 32, HEERA PANNA MARKET, PUR ROAD, BHILWARA-3110001 [RAJASTHAN] on 30<sup>th</sup> Sep, 2014, MONDAY at 4.00 P.M. at the Registered office of the company, Bhilwara to transact the following business.

**ORDINARY BUSINESS**

1. To consider and adopt the Audited Balance Sheet as at 31st March 2014 and the Profit and Loss Account for the year ended on that date and report at the Board of Directors and Auditors there on.
2. To appoint auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT subject to the provision of section 139 and other applicable provision, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time M/s B. Maheshwari & Co., Chartered Accountants, (Firm Registration No. 105839W) be and is hereby appointed as Auditors of the Company, to hold office from the conclusion this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2018 (subject to ratification of their appointment at every AGM held after this AGM), at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

BY ORDER OF THE BOARD OF DIRECTORS



(YOGESH LADDHA)  
CHAIRMAN

Place: - Bhilwara  
Dated: 13.08.2014

**Notes:**

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
2. The proxy should be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the meeting.

BY ORDER OF THE BOARD OF DIRECTORS



(YOGESH LADDHA)  
CHAIRMAN

Place : - Bhilwara  
Dated: 13.08.2014

**M/S MANOMAY TEX INDIA PRIVATE LIMITED, BHILWARA**  
32, HEERA PANNA MARKET, PUR ROAD,  
BHILWARA-311001[RAJASTHAN]

### **DIRECTOR'S - REPORT**

To,  
The Members of **M/S MANOMAY TEX INDIA PRIVATE LIMITED,**

The Board of Directors of the company has great pleasure in presenting their 5<sup>TH</sup> Annual Report along with the audited statement of accounts for the year ended on 31<sup>st</sup> March 2014.

#### **FINANCIAL RESULTS**

**[Rs. in Lacs]**

	Current Year 31.03.2014	Last Year 31.03.2013
1. Turnover	10144.53	3015.90
2. Profit before Depreciation	209.69	32.48
3. Depreciation	174.37	10.35
4. Profit Before Tax	38.29	22.13
5. Provision for Taxation (Including FBT)	19.08	04.87
6. Profit after Taxation	19.22	17.26

#### **OPERATIONS**

This is the company's 5<sup>th</sup> year and company is engaged in the business of manufacturing & Trading of Synthetic Fabric during the current year. The Net Turnover increased from 3015.90 Lac to 10144.53 Lac.

#### **AUDITORS**

M/s B. Maheshwari & Co., Chartered Accountants, Bhilwara retire at the ensuring AGM & have confirmed their eligibility & willingness to accept their reappointment.

#### **CHANGES OF DIRECTORS**

There is no Change in Board of directors Except appointment of ms.Pallavi Laddha appointed as a Director.

#### **COMMENT U/S 217(3) IN RESPECT OF AUDITOR'S QUALIFICATION**

The observations in the Auditor's Report are dealt within the notes to the accounts at appropriate places and are self- explanatory.

#### **PARTICULARS OF EMPLOYEES**

No employee of the company was in receipt of remuneration which in aggregate was more ' than Rs.60,00,000/- per annum of Rs.5,00,000/- per month for any part of the year as provided in Section 217(2A) of the Companies act, 1956 read with the companies (Particulars of employees) Rules,1975.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO**

The detailed information as required under Section 217 (1) (e) of the Companies Act, 1956, read with Companies (Disclosure of particulars in the Report of board of Directors) Rules, 1988, is enclosed as per Annexure-I.

**DIRECTORS RESPONSIBILITY STATAMENT:**

A director's responsibility statement pursuant to section 217(2AA) of the Companies Act, 1956, is annexed herewith in Annexure-II.

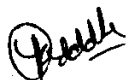
**COMPLIANCE CERTIFICATE UNDER COMPANIES (COMPLIANCE CERTIFICATE RULES, 2002):-**

A certificate from company secretary in whole time practice in respect of all provisions of the act being duly compiled by the company is attached herewith.

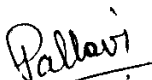
**ACKNOWLEDGEMENT**

The Directors acknowledge with gratitude for the co- operation and assistance received form the state and Central Governments, financial Institutions, banks and all those associated with the company during the year under review.

**FOR: M/S MANOMAY TEX INDIA PRIVATE LIMITED**



**[YOGESH LADDHA]  
DIRECTOR**



**[PALLAVI LADDHA]  
DIRECTOR**

**PLACE: BHILWARA**

**DATE : 13.08.2014**

**ANNEXURE-I FORMING PART OF THE DIRECTOR'S REPORT FOR THE YEAR ENDED  
ON 31<sup>ST</sup> MARCH, 2014**

**INFORMATION AS REQUIRED UNDER SECTION 217 (1) (E) OF THE COMPANIES ACT, 1956  
READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS RULES, 1988) ARE AS  
UNDER:**

**A. CONSERVATION OF ENERGY**

1. Energy conservation measures taken- The Company set plant level committees to periodically review and monitor energy consumption. The committee has also been entrusted explore various measures for energy conservation in consultation with experts.

2. Additional investment and proposal, if any, being implemented for reduction of consumption of energy –  
NIL

3. Impact of the above measures: The impact has been marginal.

4. Total energy consumption and energy consumption per unit of production prescribed in Form "A" of the annexure.

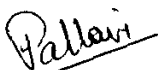
**B. TECHNOLOGY ABSORPTION**

Efforts made in technology absorption as per Form "B" of the annexure.

**FOR: M/S MANOMAY TEX INDIA PRIVATE LIMITED**



**[YOGESH LADDHA]  
DIRECTOR**



**[PALLAVI LADDHA]  
DIRECTOR**

**PLACE: BHILWARA**

**DATE : 13.08.2014**

**ANNEXURE-II FORMING PART OF THE DIRECTOR'S REPORT FOR THE YEAR ENDED ON  
31<sup>ST</sup> MARCH, 2014**

DIRECTOR'S RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217(2AA) OF THE COMPANIES ACT, 1956

**1. ADHERENCE TO ACCOUNTING STANDARDS:-**

While preparing the annual accounts of the company for the year ended 31<sup>st</sup> March, 2014, the applicable accounting standards had been followed along with proper explanations relating to material departures, if any.

**2. ACCOUNTING POLICIES:-**

The director has selected such accounting policies and applied them consistently and reasonable and prudent judgement and estimates were made so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period.

**3. DIRECTOR'S RESPONSIBILITY:-**

The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

**4. PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS:-**

The annual accounts of the company had been prepared on a going concern basis.

**FOR: M/S MANOMAY TEX INDIA PRIVATE LIMITED**



**[YOGESH LADDHA]  
DIRECTOR**



**[PALLAVI LADDHA]  
DIRECTOR**

**PLACE: BHILWARA**

**DATE : 13.08.2014**

Form "A"

**A. CONSERVATION OF ENERGY**

**ELECTRICITY**

Purchase Unit:	68.07
Total Amount ( Rs. in Lacs)	394.53
Rate per unit	5.80

**FORM "B"**

**1. RESEARCHES AND DEVELOPMENT (R&D)**

- |  |   |
|--|---|
| a) Specific areas in which R&D<br>Carried out by the Company | At present the company is not carrying<br>out any significant research and<br>development activities. |
| b) Benefits derived as results of<br>above R & D             | There is no expenditure on this nor any<br>other benefit accrued from it.                             |
| c) Further plan of action                                    | Plan for future action for research and<br>development is being worked out                            |
| d) Expenditure on R & D                                      | NIL   |

**2. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION**

- |   |     |
|---|-----|
| a) Efforts in brief, made towards technology abstraction                  | NIL |
| b) Benefits derived as a result of the above efforts                      | NIL |
| c) Information regarding technology imported during<br>the last five year | NIL |

**3. FOREIGN EXCHANGE EARNING AND OUTGO**

- |  |     |
|--|-----|
| a) Earning in the foreign exchange (Rs. in lacs) | NIL |
| b) Remittance in foreign exchange (Rs. in lacs)  | NIL |

**FOR: M/S MANOMAY TEX INDIA PRIVATE LIMITED**



**[YOGESH LADDHA]  
DIRECTOR**



**[PALLAVI LADDHA]  
DIRECTOR**

**PLACE: BHILWARA  
DATE : 13.08.2014**

# SANJAY SOMANI & ASSOCIATES

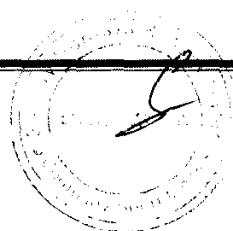
COMPANY SECRETARIES,  
29, I<sup>ST</sup> Floor, Badal Textile Market, Pur Road,  
BHILWARA-311001

## Secretarial Compliance Certificate

To,  
The Members  
Manomay Tex India Private Limited  
32-Heera Panna Market,  
Pu Road,  
(CIN : U18101RJ2009PTC028647)

I have examined the Registers, Records, books and papers of Manomay Tex India Private Limited as required to be maintained under the Companies Act, 1956 and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the company for the financial year ended on 31<sup>ST</sup> March, 2014. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year :

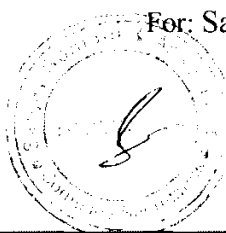
1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the registrar of companies, Regional Director, Central Government, Company law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The company being private limited company has the minimum prescribed paid-up capital and its maximum number of members during the said financial year was less than fifty excluding its present and past employees and the company during the year under scrutiny
  - i) has not invited public to subscribe for its shares or debentures; and
  - ii) has not invited or accepted any deposits from persons other than its members, directors or their relatives.
4. The Company has complied with the requirement of section 285 of companies act 1956, in respect of board meetings held during the financial year and in respect of which meetings proper notices were given and the proceedings recorded and signed in the Minutes Book maintained for the purpose.
5. The company has not closed its Register of members.
6. The annual general meeting for the financial year ended on 31.03.2013 was held on 30<sup>TH</sup> September 2013 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Books maintained for the purpose.
7. Two Extra ordinary general meeting was held during the financial year.
8. The provisions of section 295 of the Companies Act, 1956 is not applicable to the Company till 11.09.2013 and thereafter the Company has not advanced any loans or give any guarantee or provide any security in connection with any loan to its directors or persons or firms or companies referred to under Section 185 of the Companies Act, 2013.
9. The company has made duly complied with provisions of section 297 of the Act in respect of contracts specified in that section.
10. The company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling the purview of section 314 of the act. The company has not obtained any approvals from the Board of Directors, members and Central Government.
12. The company has not issued duplicate share certificates during the financial year.





13. The company has.
  - (i) delivered all the certificates on lodgment thereof for transfer or any other purpose in accordance with the provisions of the act,
  - (ii) Not deposited any amount of dividend as no dividend was declared during the financial year.
  - (iii) Not posted any warrants to any member of the company as no dividend was declared during the financial year.
  - (iv) Not transferred any amounts to investor education and protection fund as there was no unpaid dividend, application money due for refund, Matured deposits, matured debentures and the interest accrued thereon, which have remained unclaimed or unpaid for a period of seven years
  - (v) Duly complied with the requirements of section 217 of the act.
14. The board of directors of the company is duly constituted and Ms Pallavi Laddha appointed director during the financial year.
15. The company being a private company provision of section 269 of the act with regard to appointment of managing director/whole-time director/manger are not applicable. Though designation of Mr Yogesh Laddha & Mr Kailash Chandra Laddha was changed from director to whole time director during the financial year.
16. The company has not appointed any sole- selling agent during the financial year.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms/companies of the board of directors pursuant to the provisions of the Act and the rules made hereunder.
19. The company has issued 155940 equity shares during the financial year.
20. The company has not bought back any shares/debentures during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the company to kept in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The company has not invited/accepted any Deposits including any unsecured Loan falling within the purview of section 58A during the financial year.
24. The provisions of section 293 (1) (d) of the Companies Act, 1956 is not applicable to the Company till 11.09.2013 and thereafter the company has not made any borrowings pursuant to section 180 (1) (c) of the Companies Act, 2013.
25. The Company being a private company provisions of section 372A of the Act is not applicable
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the financial year.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the financial year.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year.
29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the year.
30. The company has not altered its articles of association during the year
31. There was no prosecution initiated against or show cause notice received by the company no fines or penalties or any other punishment was imposed on the company during the financial year.
32. The company has not received any security from its employees during the year.
33. The company has not constituted provident Fund pursuant to section 418 of the Act.

Place: Bhilwara  
Date : 20.08.2014



For: Sanjay Somani & Associates

*Sanjay Somani*  
Prop. Sanjay Somani  
Company Secretaries  
C.O.P. No. : 5270

ANNEXURE 'A'(List of registers maintained)

1. Register of Members u/s 150
2. Register of charges u/s 143
3. Minutes Book of Board meetings u/s 193
4. Minutes Book of General Meetings u/s 193
5. Register of Directors u/s 303
6. Register of Directors Shareholdings u/s 307
7. Register of Share Transfers
8. Register of contracts u/s301

ANNEXURE 'B'

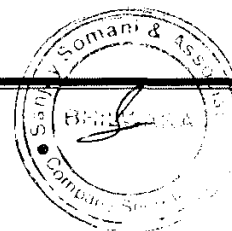
Form And Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Govt., or other authorities during the financial year ending on 31<sup>st</sup> March 2014

A ) Registrar of Companies,

S.No.	Form No.	Date of Filing	Whether duly Filed
1	Form No 23 AC & 23 ACA	30.10.2013	Yes
2	Form No 20 B	30.10.2013	Yes
3	Form No 66	30.10.2013	Yes
4	Form No A Cost compliance	09.11.2013	Yes
5	Form No 5	13.04.2013	Yes
6	Form No 2	22.05.2013	Filed late with additional fees
7	Form No 8	14.08.2013	Filed late with additional fees
8	Form No 8	14.08.2013	Filed late with additional fees
9	Form No 8	07.12.2013	Yes
10	Form No 32	29.03.2014	Filed late with additional fees
11	Form No 32	29.03.2014	Yes

B) Regional Director, Central Govt., or other Authorities .

NIL



## **Independent Auditors' Report**

To The Members

### **Report on the financial statements**

We have audited the accompanying financial statements of MANOMAY TEX INDIA PVT.LTD. („The Company”) which comprise the Balance sheet as at **31<sup>st</sup> March 2014**, and the Statement of Profit and Loss and the cash flow statement for the year ended, and a summary of significant accounting policies and other explanatory information.

### **Management's responsibility for the financial statements**

The Company's management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the company in accordance with the accounting standards referred in sub-section (3C) of section 211 of the companies Act, 1956 of India („the Act”) read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. 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 of material misstatements.

An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedure selected depends on the auditors' judgment, including the assessments of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the appropriateness in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, 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.

### **Opinion**

In our opinion and to the best of our information and according to the explanation given to us, the accompanying financial statements give the information required by the Act in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India.



- a. In the case of the Balance Sheet of the state of affairs of the company as at 31<sup>st</sup> March, 2014.
- b. In the case of the Statement of Profit and Loss ,of the Profit / Loss for the year ended on that date.
- c. In the case of cash flow statements, of the cash flows for the year ended on that day.

#### **Report on other legal and regulatory requirement**

1. As required by the Companies (Auditor's Report) Order, 2003("the order") and amendment thereto issued by Central government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the order.
2. As required by section 227(3) of the Act, we report that
  - a. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose for our audit.
  - b. In our opinion, proper books of accounts as required by the law have been kept by the company so far as appears from our examination of those books.
  - c. The balance sheet, statement of profit and loss and Cash Flow statement dealt with by this report are in agreement with the books of account.
  - d. In our opinion, balance sheet and statement of profit & loss and cash flow statement comply with the accounting standards referred to in sub section (3C) of section 211 of the companies act , 1956.
  - e. In our opinion, the Balance Sheet, Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the companies Act,1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate affairs in respect of Section 133 of the Companies Act, 2013.

Place : Bhilwara  
Dated: 13.08.2014

**For: - B. MAHESHWARI & Co.**  
**(Chartered Accountants)**

  
**VIKAS DARAK**  
**Partner**  
**M. No.- 400732**

**ANNEXURE – I TO THE AUDITOR'S REPORT**  
**MEMMBERS OF M/S MANOMAY TEX INDIA PRIVATE LIMITED**

**(Referred to in paragraph 3 of our report of even date)**

On the basis of such checks of the books and records as we consider appropriate and as per the information's and explanations given to us during the course of our audit, we further report that:-

1. In respect of its assets:

- A) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- B) As explained to us these assets were physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. There is no material discrepancies noticed on such verifications,
- C) The Company during the year has not disposed off substantial part of fixed assets and the going concern status of the Company is not affected.

2.. In respect of its inventories:

- A) As explained to us, inventories have been physically verified by the management at reasonable intervals during the year. In our opinion the frequency of verification is reasonable.
- B) In our opinion and according to the information and explanations given to us the procedure of physical verification of stocks followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
- C) The Company has maintained proper records of inventory. As explained to us, no material discrepancies noticed on such physical verification of inventory as compared to the book record.

3. In respect of loan, secured or unsecured, granted or taken by the Company to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act 1956:

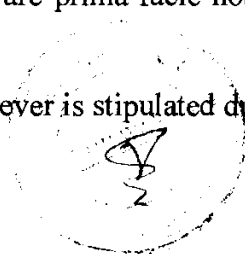
(a) As per the explanations and information given to us the company has taken loan from Eleven firms covered in register maintained under 301 of the Companies Act,1956. The Company has not granted any Unsecured loan to companies/firms/other parties covered in register maintained under section 301 of the companies Act 1956.

(b) The clause (iii) (b)(c) and (d) of the order is not applicable to the company, as the Company has not given any unsecured loan as above.

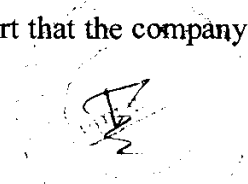
(c) As per the explanations and information given to us the company has taken loan from Eleven firms covered in register maintained under 301 of the Companies Act,1956. The Closing Balance of the loan taken from such parties was 83.92 Lacs.

(d) In our opinion and according to the information and explanation given to us, the rate of interest and other terms & conditions of unsecured loan taken by the company are prima-facie not prejudicial to the interest of the company.

(g) The company is regular in payment of principal and interest whatever is stipulated during the year.



4. In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. During the course of audit, we have not observed any major weaknesses in internal controls.
5. In respect of transactions covered under section 301 of the companies Act, 1956:
  - A) In our opinion and according to the information and explanations given to us the transaction made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained u/s 301 of the act have been so entered.
  - B) In our opinion and according to the information and explanations given to us, there is no transaction made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the companies Act, 1956 aggregating during the year to Rs.5 lacs or more in respect of any party.
6. The company has not accepted any deposits from the public. In our opinion and according to the information and explanation given to us, the provisions of section 58A of the companies Act 1956, and the rules framed there under, wherever applicable, are being complied with.
7. In our opinion and according to the information and explanation given to us, we report that the company is having proper internal audit system, which is commensurate with its size and nature of its business.
8. Company has obtained cost compliance certificate from practicing C.W.A.
9. (A) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth tax, Service tax, Custom duty, Excise duty, cess and any other statutory dues have been regularly deposited with the appropriate authorities. There were no arrears of undisputed statutory dues as at 31st March, 2014, which were outstanding for a period of more than six months from the date they become payable.  
  
(B) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, Service tax, excise duty and cess which have not been deposited on account of any dispute.
10. The Company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit in the immediately preceding financial year.
11. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institution, banks or debenture holders.
12. According to the information and explanation given to us, we are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not a chit fund/ nidhi / mutual benefit fund/society. Therefore clause 4(xiii) of the Companies (Auditor's Report) order 2004 is not applicable to the company.
14. In our opinion and as per information and explanation given to us, we report that the company has not dealing or trading in shares, securities, debentures and other investments.

A handwritten signature is written over a circular stamp. The stamp contains some text that is mostly illegible due to the signature and the quality of the scan. The signature appears to be in dark ink.

15. In our opinion and as per information and explanation given to us, we report that the company has not given any guarantee for loans taken by others from bank or financial institutions.
16. As per information and explanation given to us, the company has utilized term loans for the purpose for which the loans were obtained.
17. As per information and explanation given to us and over all examination of balance sheet of the company, we are of opinion that no funds raised on short- term basis were used for long – term investment and vice- versa.
18. During the year, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Act.
19. The company has not raised any amount by way of issue of debenture during the year.
20. The company has not raised any amount by way of public issue during the year.
21. In our opinion and as per information and explanation given to us, no fraud on or by the company has been noticed or reported during the year, which caused the financial statements to be materially misstated.

Place : Bhilwara  
Dated: 13.08.2014



**For: - B. MAHESHWARI & Co.**  
**(Chartered Accountants)**

  
**VIKAS DARAK**

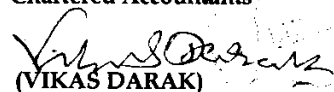
**Partner**  
**M. No.- 400732**

**MANOMAY TEX INDIA PVT.LTD.**  
**BALANCE SHEET AS AT 31ST MARCH,2014**

<u>Particulars</u>	<u>Note No.</u>	<u>As at 31 March 2014</u>	<u>As at 31 March 2013</u>
<b>I. EQUITY AND LIABILITIES</b>			
<b>1.SHAREHOLDER'S FUNDS</b>			
(a) Share Capital	1	9748700.00	8189300.00
(b) Reserve & Surplus	2	99258428.38	81219274.38
(c) Money Received against share warrant		0.00	0.00
		<b>109007128.38</b>	<b>89408574.38</b>
<b>2.Share Application Money Pending Allotment</b>	3	13800000.00	0.00
		<b>13800000.00</b>	<b>0.00</b>
<b>3.Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	147110296.38	134925581.41
(b) Deferred Tax Liability (Net)	5	1441950.00	344732.00
(c) Other Long Term Liabilities		0.00	0.00
(d) Long-Term Provisions	6	0.00	0.00
		<b>148552246.38</b>	<b>135270313.41</b>
<b>4.Current Liabilities</b>			
(a) Short-Term Borrowings	7	75337420.13	32709746.87
(b) Trade Payables	8	89736895.00	79600043.00
(c) Other Current Liabilities	9	6126648.00	402994.00
(d) Short-Term Provisions	10	4287467.00	182434.00
		<b>175488430.13</b>	<b>112895217.87</b>
<b>TOTAL</b>		<b>446847804.89</b>	<b>337574105.66</b>
<b>II. ASSETS</b>			
<b>(I) Non-Current Assets</b>			
(a) Fixed Assets		257909257.00	10096391.53
(i)Tangible Assets			
Gross Fixed Assets	11	257909257.00	10096391.53
Less:Depreciation		19469736.00	2032802.00
Net Fixed Assets		<b>238439521.00</b>	<b>8063589.53</b>
(ii)Intangible Assets		0.00	0.00
(iii) Capital work in Progress		0.00	212460782.00
(iv) Intangible Assets Under development Capital		0.00	0.00
		<b>238439521.00</b>	<b>220524371.53</b>
(b) Non Current Investments	12	0.00	0.00
(c) Deferred Tax Assets (Net)		0.00	0.00
(d) Long-Term Loans and Advances	13	2346733.65	2435536.34
(e) Other Non - Current Assets	14	566111.00	854674.00
		<b>2912844.65</b>	<b>3290210.34</b>
<b>2.Current Assets</b>			
(a) Current Investments	15	0.00	0.00
(b) Inventories	16	68162471.00	53896742.00
(c) Trade Receivables	17	127825712.00	48634218.00
(d) Cash and Cash Equivalents	18	5499979.74	2025260.29
(e) Short Term Loans and Advances	19	4007276.50	9203303.50
(f) Other Current Assets	20	0.00	0.00
		<b>205495439.24</b>	<b>113759523.79</b>
<b>TOTAL</b>		<b>446847804.89</b>	<b>337574105.66</b>
<b>Significant Accounting Policies -</b>		0.00	0.00

The accompanying notes are an integral part of the Financial Statements

As per our Report of even date  
For B.MAHESHWARI & CO.  
Chartered Accountants

  
(VIKAS DARAK)

Partner

M.No. :- 400732  
FRN:- 105839W  
Date: 13.08.2014  
Place : Bhilwara

For and behalf of the board  
MANOMAY TEX INDIA PVT.LTD.

  
Director

Director



**MANOMAY TEX INDIA PVT LTD**

**Notes on Financial Statements for the year ended 31st March 2014**

The previous year figures have been regrouped, rearranged and reclassified wherever necessary. Accordingly, amounts and other disclosure for the preceding year are included as an integral part of the current financial statements and are to be read in relation to amounts and other disclosures relating to the current year.

**Notes to Accounts**

**Note : 1**

**1 Share Capital**

1.1	Particulars	As at 31 March 2014		As at 31 March 2013	
		Number	Amount in Rs.	Number	Amount in Rs.
	<u>Authorised Share Capital</u>	1050000	10500000	1050000	10500000
	Equity Shares of Rs. 10 each				
	Issued, Subscribed and Paid Up:	974870	9748700	818930	8189300

**1.2 The reconciliations of the number of shares outstanding is set out as below:**

H.o.

Particulars	As at 31 March 2014		As at 31 March 2013	
	Number	Amount in Rs.	Number	Amount in Rs.
Equity Shares outstanding at the beginning of the year	818930	8189300	218030	2180300
Add: Shares issued during the year	155940	1559400	600900	6009000
Less: Shares bought back during the year	0	0		
Shares outstanding at the end of the year	974870	9748700	818930	8189300

During the year the Company has raised capital of Rs. 1559400 by issuing 155940 equity shares of Rs. 10 each at the premium of Rs. 90 each. (Previous year the Company has raised capital of Rs.6009000 by issuing 600900 equity shares of Rs. 10 each at the premium of Rs. 90 each.)

1559400

**1.3 The details of shareholders holding more than 5% shares are as below**

S. No.	Name of the Share Holder	As at 31 March 2014			As at 31 March 2013		
		Number	AMOUNT	% held	Number	AMOUNT	% held
1	Kailashchandra H. Ladha	66540	665400	6.83. %	46200	462000	5.64. %
2	Pallavi Ladha	89100	891000	9.14. %	71100	711000	8.68. %
3	Kamlesh K. Ladha	57750	577500	5.92. %	54950	549500	6.71. %
4	Parmila Mahesh Ladha	62880	628800	6.45. %	23730	237300	2.90. %
5	M/s Everstrong Marketing (P) ltd	462000	4620000	47.39. %	447400	4474000	54.63. %

**Note 2: Reserve and Surplus**

<b>a. Securities Premium Reserve</b>		
Opening Balance	72803700.00	18722700.00
Additions during the year	14034600.00	54081000.00
Deductions during the year	0.00	0.00
Net Balance	86838300.00	72803700.00
<b>b. Surplus/Profit &amp; Loss Account</b>		
Opening Balance*	4427542.38	2701499.52
Additions/during the year	1921556.00	1726042.86
Net Balance	6349098.38	4427542.38
<b>c. Capital Reserve</b>		
Opening Balance	3988032.00	762432.00
Add : Subsidy Rec. during the year	2082998.00	3225600.00
Less :Subsidy Transfer to Branch	0.00	0.00
	6071030.00	3988032.00
<b>Total ( a + b + c )</b>		
	99258428.38	81219274.38
<b>Note 3:</b>		
<b>SHARE APPLICATION MONEY</b>		
Share Application Money	13800000.00	0.00
Total	13800000.00	0.00

Note 4:	As At 31.03.2014	As At 31.03.2013
<b>LONG TERM BORROWING</b>		
<b>Secured Loan</b>		
Karur Vysya Bank Ltd. -Term Loan I	130261401.00	130173206.00
Karur Vysya Bank Ltd. -Term Loan II	5846357.00	0.00
Car Loan From Karur Vysya Bank-Bhl	668806.00	0.00
Karur Vysya Bank Ltd. Ichalkaranji Branch- Term Loan	1941419.38	2471634.97
HDFC CAR LOAN	0.00	233071.44
<b>Total (a)</b>	<b>138717983.38</b>	<b>132877912.41</b>
Term Loan at Ichalkarnji is Secured by Way Of Hypothecation of Plant & Machinery Situated At Gat No. 755 /756,Tardal, Taluka Hatkanagale, dist.kolhapur . Further Secured By Way Of Equitable Mortgage Of The Immovable Property Jointly Owned By Shri Suresh H. Ladha And Shri Mahesh K. Laddha Situated at gat no. 755/756, Tardal,Taluka Hatkanagale , Dist. Kolhapur. The Above Loan Is Guaranteed by All Directors. The Tenure Of Above Term Loan Is Up To April 2017 Repayble By 78 Monthly Instalment.Term Loan at Bhilwara is Secured by way of Hypothecation Of Plant & Machinery Purchase by the Company Situated At Factory Premises at Gram Jojro Ka Khera ,Tehsil Gangarar, Dist.Chittorgarh.The Tenure Of Above Term Loan is Up To 2021 by 78 Monthly Installment Start From May 2014.		
<b>Collateral :</b> a) EM charge on Industrial land situated at Zojaro ka Kheda Gram Panchayat , Zojaro ka Khera Teh. Gangrar & Dist. Chittorgarh in the name of company. b) EM charge on Industrial land situated at Zojaro ka Kheda Gram Panchayat , Zojaro ka Khera Teh. Gangrar & Dist.Chittorgarh in the name of Mr. Kailash Chand Laddha. c) EM of Residential Plot situated at A-133 Kamla Vihar Vistar Yojana, Bhilwara in the name of Smt. Pallavi Laddha w/o Yogesh Ladha. d) EM charge on factory land & building at shop plot no. 1 & 2 Gate no. 755 /756 (part) at Taluka Hatkanagale, dist.kolapur in the name of Shri Suresh Chand Laddha and Mr. Mahesh Ladha. e) 3 RD account already under lien to ichalakaranji Branch with a current balance of Rs. 3.80 Lac Each in the name of company & M/s Palak Garments & Seema Synthetics. f) Personal Gurantee By Mahesh Chandra Laddha ,kailash chandra laddha,suresh chandra laddha,yogesh laddha,kamlesh laddha,Mrs. Pallvi Laddha, M/s Seema Synthetics,M/s Palak Garments,M/s Suresh Chand Heeralal Ladha, All the title holder of property, Husband of lady title holder		
Secured by Way Of Hypothecation of Car. The Above Loan Is Guaranteed by Directors Shri Yogesh Ladha. The Tenure Of Above Term Loan Is Up To April 2014 Repayble By 36 Monthly Instalment Of Rs.29610		
<b>(B) Unsecured Loan from Directors/Shareholders</b>		
<b>Shareholder , Associates &amp; Related Parties</b>		
Loan From Director	2626198.00	601306.00
Loan From Shareholders	5766115.00	1446363.00
<b>Total (B)</b>	<b>8392313.00</b>	<b>2047669.00</b>
<b>C) Deposits</b>		
Advance from custmer	0.00	0.00
<b>Total (C)</b>	<b>0.00</b>	<b>0.00</b>
<b>Total (A+B+C)</b>	<b>147110296.38</b>	<b>134925581.41</b>

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**Note : 5 Deferred Tax Liability/Assets**

The Company has recognized deferred tax arising on account of timing differences, being the difference between the taxable income and accounting income, that originates in one period and is capable of reversal in one or more subsequent period(s) in compliance with Accounting Standard (AS • 22). Accounting of Taxes on Income issued by Institute of chartered Accountants of India.

The major components of deferred tax Assets/(Liabilities) arising on account of timing differences as 31st March 2014 are as follows:

Particulars	AS at 31 March 2014	AS at 31 March 2013
Difference Between The Written Down Value Of The Assets as Per Books Of Accounts and Income Tax Act,1961.	-1441950.00	-344732.00
<b>Net Deferred Tax assts/Liabilities</b>	<b>-1441950.00</b>	<b>-344732.00</b>
<b>Deferred Tax benefit(expenses) For The Year</b>	<b>-1097218.00</b>	<b>137739.00</b>

**Note :6 Long Term Provisions**

Long Term Loan	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note : 7 Short Term Borrowings****SECURED****a. Working Capital Loan from Banks**

Karur Vysya Bank Ltd.BhilwaraBranch	48021994.00	19522988.00
Karur Vysya Bank Ltd. Ichalkaran ji Branch	13969745.15	12509962.71

**Primary :** First charge over current Assets of the company i.e. Stock of Yarn & chemicals , raw material,finish goods , grey Fabric , dyed Yarn and Book debts of the company lying in factory.

**Collateral :** a) EM charge on Industrial land situated at Zojaru ka Kheda Gram Panchayat , Zojaru ka Khera Teh. Gangrar & Dist.

Chittorgarh in the name of company. b) EM charge on two half portion Industrial land situated at Zojaru ka Kheda Gram Panchayat , Zojaru ka Khera Teh. Gangrar & Dist.Chittorgarh in the name of Mr. Kailash Chand Laddha. c) EM of Residential Plot situated at A-133 Kamla Vihar Vistar Yojana, Bhilwara in the name of Smt. Pallavi Laddha w/o Yogesh Ladha. d) EM charge on factory land & building at shop plot no. 1 & 2 Gat no. 755 /756 (part) at Taluka Hatkanagale, dist.kolapur in the name of Shri Suresh Chand Laddha and Mr. Mahesh Ladha. e) 3 RD account already under lien to ichalakaranji Branch with a current balance of Rs. 3.80 Lac Each in the name of company & M/s Palak Garments & Seema Synthetics. f) Personal Gurantee By Mahesh Chandra Laddha ,kailash chandra laddha,suresh chandra laddha,yogesh laddha,kamlesh laddha,Mrs. Pallvi Laddha, M/s Seema Synthetics,M/s Palak Garments,M/s Suresh Chnad Heeralal Ladha, All the title holder of property, Husband of lady title holder

<b>Total (a)</b>	<b>61991739.15</b>	<b>32032950.71</b>
<b>SECURITY</b>		
<b>b. Current Maturity of Term Loan</b>		
Karur Vysya Bank Ltd. -Term Loan I	11938599.00	0.00
Karur Vysya Bank Ltd. -Term Loan II	673296.00	0.00
Car Loan From Karur Vysya Bank-Bhl	137033.00	0.00
Karur Vysya Bank Ltd.	397101.16	397101.16
Car Loan from HDFC	199651.82	279695.00
	<b>13345680.98</b>	<b>676796.16</b>
<b>Total (a) + (b)</b>	<b>75337420.13</b>	<b>32709746.87</b>

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<b>Note : 8 Trade Payble</b>		
Trade Payble to related parties	2435349.00	6000.00
Others	87301546.00	79594043.00
Sundry Creditor For Others	0.00	0.00
<b>Total</b>	<b>89736895.00</b>	<b>79600043.00</b>

<b>Note : 9 Other Current Liabilities</b>		
Advances from Customers	0.00	0.00
Statutory Dues	792078.00	402994.00
Salary & Wages Payble	1284655.00	0.00
Service Tax Payble	0.00	0.00
Provident Fund Payble	15869.00	0.00
Electricity Exp Payble	3944046.00	0.00
Audit Fees Payble	90000.00	0.00
Outstanding Expenses	0.00	0.00
<b>Total</b>	<b>6126648.00</b>	<b>402994.00</b>

<b>Note : 10 Short Term Provisions</b>		
Provision for Tax	746714.00	182434.00
Interest Payble	1070753.00	0.00
Provision For Rebate & Discount	2470000.00	0.00
<b>Total</b>	<b>4287467.00</b>	<b>182434.00</b>

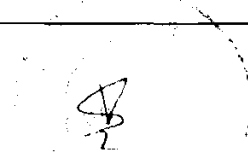
<b>Note : 12 Non Current Investment</b>		
Shares	0.00	0.00
NSC	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

<b>Note : 13 Long Term Loans And Advances</b>		
(Unsecured,considerd Good)		
Capital Advances	0.00	100000.00
Security Deposit	1300460.55	1273068.62
Advances for Fixed Assets	0.00	0.00
Security Deposit -GAS	3400.00	0.00
Others	1042873.10	1062467.72
<b>Total</b>	<b>2346733.65</b>	<b>2435536.34</b>

<b>Note : 14 Other Non Current Assets</b>		
Trade Receivable More Than One Year	0.00	285055.00
Preliminary Exp Not W/o	566111.00	569619.00
<b>Total</b>	<b>566111.00</b>	<b>854674.00</b>

<b>Note : 15 Current Investment</b>		
Investment	0.00	0.00
	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

<b>Note : 16 Inventories</b>		
(At cost of realiseable value,whichever is lower)		
Raw Material	39257471.00	28953085.00
Finished Goods	25176611.00	20263468.00
WIP	0.00	0.00
Coal & Chemical	2799193.00	4624984.00
Packing Material	929196.00	55205.00
<b>Total</b>	<b>68162471.00</b>	<b>53896742.00</b>



**MANOMAY TEX INDIA PVT.LTD. (DENIM DIVISON)**

**Note 11 : FIXED ASSETS**

**31.03.2014**

S. NO.	FIXED ASSETS	RATE OF DEP.	OPENING BALANCE 01.04.2013	ADDITION		DEDUCTION	TOTAL AS ON 31.03.2014	DEPR. UP TO 31.03.2013	CURRENT YEAR DEP.	TOTAL DEP.	NET BLOCK AS ON 31.03.2014	NET BLOCK AS ON 31.03.2013
				BEFORE SEPT.	AFTER SEPT.							
1	LAND	0%	5220970.00	0.00	0.00	0.00	5220970.00	0.00	0	0.00	5220970.00	5220970.00
2	BUILDING	3.34%	18003031.00	1292115.00	1192981.00	0.00	20488127.00	0.00	635595.00	641094.00	19847033.00	18003031.00
3	PLANT & MACHINERY	7.42%	120232064.00	2159346.00	1502754.00	0.00	123894164.00	0.00	9035477	9046177.00	114847987.00	120232064.00
4	GENERAL MACHINERY	7.42%	5202643.00	1514728.00	86343.00	0.00	6803714.00	0.00	460414.00	462000.00	6341714.00	5202643.00
5	FURNITURE&FIXTURES	6.33%	109531.00	199932.00	4450.00	0.00	313913.00	0.00	17363.00	17493.00	296420.00	109531.00
6	OFFICE EQUIPMENTS	6.33%	0.00	89770.00	44500.00	0.00	134270.00	0.00	4470.00	4570.00	129700.00	0.00
7	VECHILE	9.50%	0.00	39183.00	1123914.00	0.00	1163097.00	0.00	3039.00	41612.00	1121485.00	0.00
8	COMPUTER & SOFTWARE	16.21%	192700.00	815638.00	80300.00	0.00	1088638.00	0.00	135685.00	137309.00	951329.00	192700.00
9	AIRJET LOOMS & ASSESARIES	7.42%	63499842.00	23891218.00	1187209.00	0.00	88578269.00	0.00	6020103.00	6046463.00	82531806.00	63499842.00
	<b>TOTAL</b>		<b>212460781.00</b>	<b>30001930.00</b>	<b>5222451.00</b>	<b>0.00</b>	<b>247685162.00</b>	<b>0.00</b>	<b>16312146.00</b>	<b>16396718.00</b>	<b>231288444.00</b>	<b>212460781.00</b>

**MANOMAY TEX INDIA PVT.LTD. (HEAD OFFICE)**

**Note 11 : FIXED ASSETS**

31.03.2014

S. NO.	FIXED ASSETS	RATE OF DEP.	OPENING BALANCE 01.04.2013	ADDITION			DEDUCTION	TOTAL	DEPR. UP TO 31.03.2013	CURRENT YEAR DEP.	TOTAL DEP.	NET BLOCK AS ON 31.03.2014	NET BLOCK AS ON 31.03.2013
				BEFORE SEPT.	AFTER SEPT.	Total ADDITION		AS ON 31.03.2014					
1	PLANT & MACHINERY	10.33%	7909412.33	0.00	0.00	0.00	0.00	7909412.33	1638205.00	816998.00	2455203.00	5454209.33	6271207.00
2	INVERTOR	4.75%	49112.67	0.00	0.00	0.00	0.00	49112.67	4586.00	2332.00	6918.00	42194.67	44527.00
3	ELECTRIC INSTALLATIONS	10.34%	991850.00	0.00	0.00	0.00	0.00	991850.00	216731.00	102557.00	319288.00	672562.00	775119.00
5	COMPUTER	16.21%	85588.00	0.00	107561.00	107561.00	0.00	193149.00	26723.00	16972.00	43695.00	149454.00	58866.00
4	CAR	9.50%	1060428.00	0.00	0.00	0.00	0.00	1060428.00	146557.00	100741.00	247298.00	813130.00	913871.00
5	Mobile	4.75%	0.00	20143.00	0.00	20143.00	0.00	20143.00	0.00	616.00	616.00	19527.00	0.00
	<b>TOTAL</b>		<b>10096391.00</b>	<b>20143.00</b>	<b>107561.00</b>	<b>127704.00</b>	<b>0.00</b>	<b>10224095.00</b>	<b>2032802.00</b>	<b>1040216.00</b>	<b>3073018.00</b>	<b>7151077.00</b>	<b>8063590.00</b>

<b>Note : 17 Trade Receivables</b>	<b>As At</b>	<b>As At</b>
(Unsecured,considerd Good)	<b>31.03.2014</b>	<b>31.03.2013</b>
<b>From Related Parties</b>		
Outstanding exceeding Six months	0.00	1065108.00
Other Debts	0.00	0.00
<b>Other</b>		
Outstanding exceeding Six months	596067.00	4624450.00
Other	127229645.00	42944660.00
Other Debts Manomay	0.00	0.00
<b>Total</b>	<b>127825712.00</b>	<b>48634218.00</b>
<b>Note : 18 Cash and Cash Equivalents</b>		
Cash in Hand	1341765.00	1175114.00
<b>Balance with Banks in :</b>		
Current Accounts	1303358.45	104600.59
Other Accounts	861830.00	0.00
<b>Fixed Deposit With Bank</b>		
Maturity More Than 12 Month	1993026.29	745545.70
Other	0.00	0.00
Given As Security (Short Term)	0.00	0.00
<b>Total</b>	<b>5499979.74</b>	<b>2025260.29</b>
<b>Note : 19 Short Term Loans and Advances</b>		
(Unsecured,considerd Good)		
Duties & Taxes	0.00	0.00
Advance Tax	758296.00	0.00
TDS Receivable 13-14	3939.00	0.00
Interest Subsidy	0.00	0.00
Loan & Advances To Related Parties	1874925.00	7636171.00
Advances to Suppliers & Service Providers	1084948.50	1532431.50
Prepaid Insurance	21312.00	34701.00
Others	263856.00	0.00
<b>Total</b>	<b>4007276.50</b>	<b>9203303.50</b>
<b>Note : 20 Other Current Assets</b>		
Other Current Assets	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

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29)

**EXTRAORDINARY ITEMS**

<b>Particulars</b>	<b>As At 31.03.2014</b>	<b>As At 31.03.2013</b>
Interest Subsidy from DIC	295370.00	0.00
<b>TOTAL EXTRAORDINARY ITEMS</b>	<b>295370.00</b>	<b>0.00</b>

**30 EARNING PER SHARE**

<b>Particulars</b>	<b>As At 31.03.2014</b>	<b>As At 31.03.2013</b>
Net Profit for the year attributable to Equity Shareholders	1921556.00	1726042.86
Weighted Average Number of Equity shares	974870.00	818930.00
Basic Earning Per Share (in Rs.)	1.97	2.11
Diluted Weighted Average Number of Equity shares	974870.00	818930.00
Diluted earning per share (in Rs.)	1.97	2.11

31 In the opinion of Board the Current Assets, Loans and Advances, are approximately of the value as stated, if realized in the ordinary course of the business.

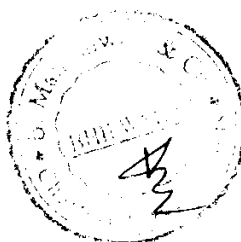
32 Loans a Advance, Sundry Debtors and Sundry Creditors are subject to confirmation.

**33 Contingent Liabilities and Commitments:**

<b>Particulars</b>	<b>As At 31.03.2014</b>	<b>As At 31.03.2013</b>
<b>I. Contingent Liabilities</b>		
A) Claims against the Company not acknowledged as debt	-	-
B) Guarantees	-	-
c) Other money for which the Company is contingently liable	-	-
<b>II. Commitments</b>		
A) Estimated amount of contracts remaining to be executed on capital	-	-
B) Uncalled liability on shares and other investments partly paid	-	-
C) Other commitments	-	-
<b>TOTAL CONTINGENT LIABILITIES AND COMMITMENTS</b>	<b>-</b>	<b>-</b>

34 Expenditure incurred on employees who were in receipt of remuneration exceeding the limits mentioned U/S 217 (2A) of the Companies Act, 1956. - NIL

35 Accounting Standard 18 - Related Party disclosures As per (AS) 18, Related Party Disclosure, issued by the Institute of Chartered Accountants of India, The details of related parties are as below:



I) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

S.N	Name of the Related Party	RELATIONSHIP
1	Kailash chandra Ladha	Key Management persons
2	Yogesh kumar Ladha	Key Management persons
3	Maresh chandra Ladha	Non Independent Director
4	Kamlesh Ladha	Key Management Persons
5	Kamlesh Synthetics ( Prop. Kantadevi K. Ladha)	Relative of Key Management persons
6	Seema Synthetics ( Prop. Kamlesh K. Ladha)	Relative of Key Management persons
7	Shree Synthetics ( Prop. Seema S. Ladha)	Relative of Key Management persons
8	P K Industries ( Prop. Parmila M. Ladha)	Relative of Key Management persons
9	Palak Garments ( Prop. Parmila Ladha)	Relative of Key Management persons
10	City Fab Sutings ( Prop. Pallawi Ladha)	Relative of Key Management persons
11	Prachi Creation	Relative of Key Management persons
12	Kailash chand Ladha Huf	Relative of Key Management persons
13	Maresh chandra Ladha Huf	Relative of Key Management persons
14	Kamlesh K. Ladha Huf	Relative of Key Management persons

Note: Related party relationship is as identified by the Company and relied upon by the auditors.

II)

The transaction entered into with related parties during the year along with related balances as at 31st March 2014 are as under:

Particulars - Nature of Transactions	Key Managerial Personnel	Relative of Key Managerial Personnel/ Same Management Concerns	Closing Balance
<b>CLOTH PURCHASES</b>			
Ashish International	866000.00	-	
City Fab Suiting	-	2609640.00	37838DR
Kailashchandra H. Ladha-Huf	-	3879870.00	444276DR
Kamlesh K. Ladha-Huf	-	4186500.00	413862CR
Kamlesh Synthetics	-	1884533.00	-
Mareshchandra K. Ladha-Huf	-	3696946.00	204887CR
Palak Garment	-	1269156.00	-
Prachi Creation	2,556,454	-	-
Seema Synthetics(Airjet)	4081.00	-	-
Shree Synthetics		1367113.00	
<b>WEAVING CHARGES</b>			
Ashish International	3656872.00	-	2931 CR
Kamlesh Synthetics	-	3618190.00	607553 CR
Thushboo Syntex	-	550651.00	340040DR
Palak Garments	-	4898047.00	17041CR
Prachi Creation	2967095.00	-	24484CR
Seema Synthetics	4467747.00	-	25222DR
Shree Synthetics	-	1583029.00	14076CR
<b>INTEREST PAID</b>			
Ashish International	66721.00	-	
Kamlesh Synthetics	-	10482.00	
Palak Garments	-	9242.00	
Prachi Creation	14710.00	-	
City Fab Suiting	150253.00	-	
<b>DIRECTOR SALARY</b>			
Kailashchandra H. Ladha	480000.00	-	12500CR
Kamlesh Ladha	480000.00	-	1020DR
Yogesh Ladha	480000.00	-	17272CR


<b>RENT PAID</b>			
Ashish International	3000.00	-	
Khushboo Syntex Aga	-	3000.00	6000 CR
<b>LOAN TAKEN</b>			
Ashish International ( Prop. Maheshchandra K. Ladha)	623049.00		1100145.00
Prachi Creations ( Prop. Kailshchandra Ladha)	363229.00		467607.00
Seema Synthetics ( Prop. Kamlesh K. Ladha)	327000.00		346842.00
Ambika Synthetics ( Prop. Asha Ladha)			12346.00
Kailashchand H Laddha HUF		845000.00	845000.00
Kamlesh Laddha HUF		1950000.00	1950000.00
Kamlesh Synthetics		1051434.00	1051434.00
Maheshchandra K laddha	1197000.00		1197000.00
Shree Synthetics		625000.00	625000.00
Yogesh K. Ladha	80298.00		161236.00
Palak Garments ( Prop. Pramila Ladha)		8318.00	85335.00

36 Other information are Nil or Not applicable.

37 In the opinion of Board the Current Assets, Loans and Advances, are approximately of the value as stated, if realized in the ordinary course of the business.

38 Loans a Advance, Sundry Debtors and Sundry Creditors are subject to confirmation.

As per our Report of even date  
For B.MAHESHWARI & CO.  
Chartered Accountants

  
(VIKAS DARAK)

Partner

M.No. :- 400732

FRN:- 105839W

Date: 13.08.2014

Place : Bhilwara

For and behalf of the board  
MANOMAY TEX INDIA PVT.LTD.

  
Director

  
Director

## **SCHEDULE "V" SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

### **A. SIGNIFICANT ACCOUNTING POLICIES:**

#### **1. BASIS OF PRESENTATION**

The accounts have been prepared using historical cost convention and on the basis of a going concern with revenue recognized and expenses accounted on accrual basis including for committed obligations. Insurance and other claims are accounted as and when settled.

#### **2. FIXED ASSETS**

(a) Fixed assets are stated at their original cost of acquisition / construction.

(b) Expenditure including cost of financing incurred in the cost of construction, installation and commissioning of project, property, plant or equipment till the commencement of the commercial production are capitalized and included in the cost of respective fixed assets.

#### **3. INVESTMENT**

There are no Investment as on 31.03.2014 made by the company.

#### **4. DEPRECIATION**

(a) As the Company Depreciation is Charged by S.L.M. Method & Double Shift Basis .

#### **5. INVENTORIES:**

Inventories are valued as under:

Raw material	- At Cost
Work in Process	- At cost inclusive of allocable overheads
Finished Goods	-At lower of cost or net realizable value
Stores/ spares, packing material etc.	-At cost

#### **6. RETIREMENT BENEFITS**

Contributions to defined contribution schemes such as Provident Fund and Employees State Insurance are charged to the profit and loss account as accrued during the year. In accordance with AS-15 issued by Institute of Chartered Accountants of India, the liability for gratuity has not been actually determined. The company continues to account for such liability on actual payment basis.

#### **7. METHOD OF ACCOUNTING**

The Company follows the accrual system of accounting.

#### **8. MISCELLANEOUS EXPENSES**

The Preliminary expenses will be written off equally over a period of 5 years from the year of commencement of commercial production.

#### **9. TREATMENT OF CONTINGENT LIABILITIES**

Contingent liabilities not provided for are disclosed by way of notes to the accounts.

#### **10. BORROWING COSTS**

Borrowing costs that are attributable to acquisitions or construction of qualifying assets are capitalized 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 charges to revenue,

11. **DEFERRED TAX**

Provision for current tax is made after taking in to consideration benefits admissible under the Provision of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between book And taxable profit is accounted for using the tax rates and laws that have been enacted or substantively Enacted as on the balance sheet date. The Deferred tax asset is recognized and carried forward only to The extent there is a reasonable certainty that assets will be realizable in future.

**(A) NOTES ON ACCOUNTS:**

1. Directors have given personal guarantee to banks for loan and advances granted to the company and the company is liable for reimbursement to the directors.
2. The figures for previous year have been re-grouped, re-arranged and re-classified wherever necessary to make them comparable with the current year's figure.
3. Interest, rebate & claim on sales & purchase are accounted for and being provided for, as when settled with the parties, as the amount is not ascertained.
4. Payment of auditors remuneration :-

Particulars	Current Year
Auditor's Remuneration	167416.00

5. Details of Payment to Directors:-

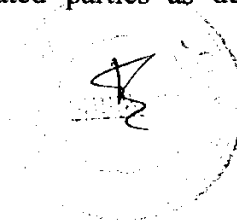
Particulars	Current Year
Remuneration	1440000.00

6. The company is accounting gratuity on cash basis, however actuarial valuation is awaited; therefore it is not possible to ascertain the gratuity liability at the end of the accounting year. Amount related to previous year arised/ settled during the year have been debited/ credited to respective heads as per consistent policy adopted by the company every year.
7. In the opinion of the management and to the best of their knowledge and belief, the value on realisation of loans & advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet and provision for all known liabilities has been made.
8. Provision for Income Tax has been made as per the regular provisions of the Income Tax Act, 1961.
9. There is no expenditure incurred on employees who were in receipt of remuneration in the aggregate of not less than Rs.60,00,000/- p.a if employed through out the year and Rs.5,00,000 per month, if employed for a part of the year.

**10. RELATED PARTY DISCLOSURE:**

As per Accounting standard (AS-18) on Related Party Disclosure issued by the Institute of Chartered Accountants of India, the disclosures of transaction with the related parties as defined in the Accounting Standard are given below;

i) Transaction during the year with related parties



Nature of Transactions	Key Management Personnel	Relatives of Key Management Personnel	Associate Concern
Directors Remuneration	1440000.00	0.00	0.00
Interest on loans	231684.00	19724.00	0.00
Rent	3000.00	3000.00	0.00
Loan Taken	2590576.00	4479752.00	0.00


14. Additional information pursuant to provisions of paragraphs 3 & 4 of part II of schedule VI of the companies act, 1956 is enclosed herewith.

15. Information pursuant to the provisions of part IV of the companies act, 1956 is enclosed herewith.

AS PER OUR AUDIT REPORT OF EVEN DATE FOR AND ON BEHALF OF BOARD

For and on behalf of Board

For: B. MAHESHWARI & Co.  
Chartered Accountants

  
(VIKAS DARAK)  
Partner  
M. No.:- 400732

For: MANOMAY TEX INDIA (P) LTD.

  
DIRECTOR

  
DIRECTOR

PLACE: BHILWARA

DATE : 13.08.2014

**MANOMAY TEX INDIA PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014**

	<b>PARTICULARS</b>	<b>CURRENT YEAR 2013-2014 RUPEES</b>	<b>PREVIOUS YEAR 2012-2013 RUPEES</b>
<b>I</b>	<b>CASH INFLOW/CASH OUTFLOW</b>		
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax	3533874.00	2213303.86
	Adjustments For		
	Depreciation & Amortization Exp	17588192.00	1048679.00
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL, Provision For Tax &amp; Extraordinary Items</b>	<b>21122066.00</b>	<b>3261982.86</b>
	Adjustments For		
	Working capital changes:		
	Changes in current Investment	0.00	0.00
	Changes in inventories	-14265729.00	-32070748.00
	Changes in trade receivables	-79191494.00	-18491832.00
	Changes in short-term loans and advances	5196027.00	-6953589.00
	Changes in other current assets	0.00	0.00
	Changes in Short Term Borrowings	42627673.26	18843365.58
	Changes in trade payables	10136852.00	52275447.00
	Changes in other current liabilities	5723654.00	-648045.00
	Changes in Short Term Provision provisions	4105033.00	182434.00
	Interest and other finance costs	29315483.00	2858392.20
	Extraordinary item	295370.00	0.00
	(Gain)/Loss on sale of fixed assets	0.00	0.00
	Current year provisions for taxes (Net of MAT Credit)	-810470.00	-625000.00
	Provision for Deferred tax	-1097218.00	137739.00
	<b>NET CASH GENERATED FROM OPERATING ACTIVITIES (A)</b>	<b>23157247.26</b>	<b>18770146.64</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	(a)Purchase of fixed assets	-247812865.47	-20452.91
	(b)Proceeds from sale of fixed assets	0.00	0.00
	(c)Decrease in other long-term loans and advances	88802.69	-1230374.00
	(d) Changes in capital WIP	212460782.00	-206880576.00
	(e) Changes in Long Term Provision	0.00	0.00
	(f) Changes in Non Current Assets	288563.00	-554558.00
	(g)Tuf Subsidy Received	2082998.00	3225600.00
	<b>NET CASH GENERATED FROM INVESTING ACTIVITIES (B)</b>	<b>-32891719.78</b>	<b>-205460360.91</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	(a)Proceeds from issue of share capital/premium	15594000.00	60090000.00
	(b)Share application money	13800000.00	0.00
	(c)Changes in long-term borrowings	12184714.97	130816680.27
	(d)Interest and other finance costs	-29315483.00	-2858392.20
	(e) Changes in Deferred Tax Liabilities	1097218.00	-137739.00
	(f) Amortisation Exp.	-151258.00	-13530.00
	<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>13209191.97</b>	<b>187897019.07</b>
	<b>D) NET INCREASE/ DECREASE IN CASH ( A+ B + C )</b>	<b>3474719.45</b>	<b>1206804.80</b>
	Add: Cash and cash equivalents at the beginning of the period	2025260.29	818455.49
<b>IV</b>	<b>Cash and cash equivalents at the end of the period</b>	<b>5499979.74</b>	<b>2025260.29</b>



As per our Report of even date annexed  
For B. MAHESHWARI & CO.  
Chartered Accountants

(VIKAS DARAK)

Partner

M.No. :- 400732

FRN:- 105839W

Date: 13.08.2014

Place : Bhilwara

MANOMAY TEX INDIA PVT.LTD.  
STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED ON 31ST MARCH, 2014

Particulars	Note No.	As at 31 March 2014	As at 31 March 2013
I. Revenue from Operations	21	1014452569.00	301590329.25
II. Other Income	22	3010248.55	15647.32
<b>III. TOTAL REVENUE (I+II)</b>		<b>1017462817.55</b>	<b>301605976.57</b>
IV. Operating Expenditure			
Cost of Materials Consumed	23	699304665.00	210134656.03
Changes in Inventories of Finished Goods,	24	-4913143.00	-1262925.00
Employee Benefits Expenses	25	26922349.00	3052455.00
Finance Cost	26	29315483.00	2858392.20
Depreciation		17436934.00	1035149.00
Other Expenses	27	245862655.55	83574945.48
<b>TOTAL EXPENSES</b>		<b>1013928943.55</b>	<b>299392672.71</b>
V. Profit before Exceptional Items & Tax		3533874.00	2213303.86
VI. Exceptional Items	28	0.00	0.00
VII. Profit/(Loss) Before extraordinary items & Tax (V		3533874.00	2213303.86
VIII. Extraordinary Items	29	295370.00	0.00
VII. Profit/(Loss) Before Tax (VII-VIII)		3829244.00	2213303.86
XI. Tax Expenses			
1. Current Tax Inc. Last Year		63756.00	625000.00
* 2. MAT Tax		746714.00	0.00
3. Deferred Tax Liability		1097218.00	-137739.00
VII. Profit/(Loss) After Tax (VII-VIII)		1921556.00	1726042.86
X. Basic & Diluted Earning Per Share (Rupees)	30	1.97	2.11

As per our Report of even date  
For B.MAHESHWARI & CO.  
Chartered Accountants

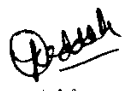
For and behalf of the board  
MANOMAY TEX INDIA PVT.LTD.

  
(VIKAS DARAK)

Partner  
M.No. :- 400732  
FRN:- 105839W  
Date: 13.08.2014  
Place : Bhilwara



For MANOMAY TEX INDIA PVT. LTD.

Director  Director/ Manager

For MANOMAY TEX INDIA PVT. LTD.



Director/ Manager



**Note : 21 Revenue from Operation**

Sales	1049652161.00	318439816.24
Wastge Sales	70678.00	0.00
Sales to Branch	0.00	0.00
<b>Gross Sales</b>	<b>1049722839.00</b>	<b>318439816.24</b>
<b>Less :</b>		
Sales Return	7529588.00	0.00
Rebate & Discount	26953607.00	16849486.99
Rate Difference	347812.00	0.00
Sales Claim	439263.00	0.00
<b>Total</b>	<b>1014452569.00</b>	<b>301590329.25</b>

**Note : 22 Other Income**

Interest Income	211383.55	1308.00
Interest Subsidy	2645109.00	0.00
Discount Received	153756.00	0.00
Interest Received on FDR	0.00	14339.32
<b>Total</b>	<b>3010248.55</b>	<b>15647.32</b>

**Note : 23 Cost of Materials Consumed**

Stock at Opening	28953085.00	7777671.00
<b>Add : Purchases</b>		
Purchase-Grey & Finish(Fabric purchase)	949484.00	0.00
Grey Purcahse	373845.00	0.00
Grey Purchase From HO	0.00	0.00
Yarn Purchase	669385212.00	182461853.50
Cloth	41992175.00	48848216.53
Vat on Purchase	0.00	0.00
<b>Total</b>	<b>741653801.00</b>	<b>239087741.03</b>
<b>Less:</b>		
Goods Return	3018809.00	0.00
Rebate & Discount	72856.00	0.00
Rate Difference	0.00	0.00
Less : Stock at Closing	39257471.00	28953085.00
<b>Total</b>	<b>699304665.00</b>	<b>210134656.03</b>

**Note : 24 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade**

<b>OPENING STOCK</b>		
Finished Goods	20263468.00	14048323.00
WIP	0.00	0.00
<b>Total</b>	<b>20263468.00</b>	<b>14048323.00</b>
<b>CLOSING STOCK</b>		
Finished Goods	25176611.00	15311248.00
WIP	0.00	0.00
<b>Total</b>	<b>25176611.00</b>	<b>15311248.00</b>
<b>CHANGES</b>		
Finished Goods	-4913143.00	-1262925.00
Work-in-Progress	0.00	0.00
<b>Total</b>	<b>-4913143.00</b>	<b>-1262925.00</b>

The Company installed Denim Project near Bhilwara Rajasthan .Last Year Construction work was in progress and machinery in processing & weaving unit had been Installed.The Company started Trial production in March 2013.All Expenses till march 2013 was shown capital work in progress.The Company started commercial production from April 2013.

Last Year Changes in Finish Goods Inventory amounting Rs. 4952220/- adjusted in Pre-Operative Expenses.



**Note : 25 Employee Benefit Expenses**

PF Contribution	104109.00	0.00
PF admin Charges	13973.00	0.00
Salary Exp.	1728522.00	914655.00
Wages Exp	23635745.00	697800.00
Director Remuneration	1440000.00	1440000.00
<b>Total</b>	<b>26922349.00</b>	<b>3052455.00</b>

**Note : 26 Finance Cost**

Bank Interest on CC	7414627.00	0.00
Bank Interest on T/L	20400685.00	0.00
Bank Interest on Car Loan	80764.00	0.00
Interest Expenses Other	752606.00	2616736.59
Bank Charges	657976.00	241655.61
LC Charges	6742.00	0.00
penalty on interest	2083.00	0.00
<b>Total</b>	<b>29315483.00</b>	<b>2858392.20</b>

**Note : 27 Other Expenses****(a) Manufacturing Expenses**

Consumption Of Dyes & Chemical	50081656.00	0.00
Consumption Of Coal	8255685.00	0.00
Consumption Of Packing Material	1853863.62	750682.20
Consumption Of Store & Spares	7626985.56	967421.50
Job Charges (Weaving Charges)	54716781.00	19392216.00
Freight & Forwarding	4327955.00	245151.00
Hamali & Handling Charges Exp.	632390.00	265655.00
Checking & Folding Expenses	515068.00	254090.00
Power & Electricity exp	40120965.00	1683030.00
Petrol & Diesel Exp	1325560.00	0.00
labour Charges	72451.00	0.00
Loading & Unloading Charges	716105.00	0.00
Mending Charges	29141.00	0.00
Oil & Grease	1057195.00	0.00
Other Charges	2400.00	0.00
Repair & Maintance	931807.08	400096.45
Testing Expenses	2696.00	0.00
Water Exp	166205.00	0.00
Packing Expenses	252410.00	222045.00
Processing Charges	51995196.00	44421251.00
Knotting & Drawing Charges	51560.00	103790.00
Rolling Charges	388215.00	547573.00
Sizing Expenses	11211115.00	10749085.00
Winding Charges	32190.00	55574.00
Design Consultancy Charges	66720.00	37685.00
Factory Expenses	305509.00	144080.00
<b>TOTAL (a)</b>	<b>236737824.26</b>	<b>80239425.15</b>



<b>(b) Administrative and Other Expenses</b>		
Printing & Stationery	329990.32	100421.40
Postage & Courier	126827.00	85865.00
Audit Fees	167416.00	60000.00
Discount	344.00	0.00
Mess Exp	371595.00	0.00
Legal & Professional	318156.00	33650.00
Conveyance	177238.00	80200.00
Office Expenses	284978.00	94960.78
ROC Expenses	11100.00	0.00
Telephone & Mobile Exp	170621.00	74721.00
Vechile Running & Maintance	161955.00	0.00
Rent Expenses	202000.00	6000.00
Entry Tax	15334.00	0.00
Service Tax	125661.00	0.00
Penalty on Service Tax	5060.00	0.00
Donation	15830.00	5830.00
Medical Expenses	83945.00	0.00
Insurance Exp	531731.00	63716.00
Preliminary Exp W/o	151258.00	13530.00
Computer Maintaninence	56744.97	39950.08
Security Charge	36169.00	105645.00
<b>TOTAL (b)</b>	<b>3343953.29</b>	<b>764489.26</b>
<b>(c) Selling and Distribution Expenses</b>		
Brokerage	5074438.00	2400599.00
Travelling Exp.	157330.00	170432.07
Claim	549110.00	0.00
<b>TOTAL (c)</b>	<b>5780878.00</b>	<b>2571031.07</b>
<b>TOTAL (a to c)</b>	<b>245862655.55</b>	<b>83574945.48</b>

28)

**EXCEPTIONAL ITEMS ITEMS**

<u>Particulars</u>	<u>As At</u> <u>31.03.2014</u>	<u>As At</u> <u>31.03.2013</u>
NIL	-	-
<b>TOTAL EXTRAORDINARY ITEMS</b>	-	-



29)

**EXTRAORDINARY ITEMS**

<b>Particulars</b>	<b>As At 31.03.2014</b>	<b>As At 31.03.2013</b>
Interest Subsidy from DIC	295370.00	0.00
<b>TOTAL EXTRAORDINARY ITEMS</b>	<b>295370.00</b>	<b>0.00</b>

**30 EARNING PER SHARE**

<b>Particulars</b>	<b>As At 31.03.2014</b>	<b>As At 31.03.2013</b>
Net Profit for the year attributable to Equity Shareholders	1921556.00	1726042.86
Weighted Average Number of Equity shares	974870.00	818930.00
Basic Earning Per Share (in Rs.)	1.97	2.11
Diluted Weighted Average Number of Equity shares	974870.00	818930.00
Diluted earning per share (in Rs.)	1.97	2.11

31 In the opinion of Board the Current Assets, Loans and Advances, are approximately of the value as stated, if realized in the ordinary course of the business.

32 Loans a Advance, Sundry Debtors and Sundry Creditors are subject to confirmation.

**33 Contingent Liabilities and Commitments:**

<b>Particulars</b>	<b>As At 31.03.2014</b>	<b>As At 31.03.2013</b>
<b>I. Contingent Liabilities</b>		
A) Claims against the Company not acknowledged as debt	-	-
B) Guarantees	-	-
c) Other money for which the Company is contingently liable	-	-
<b>II. Commitments</b>		
A) Estimated amount of contracts remaining to be executed on capital	-	-
B) Uncalled liability on shares and other investments partly paid	-	-
C) Other commitments	-	-
<b>TOTAL CONTINGENT LIABILITIES AND COMMITMENTS</b>	<b>-</b>	<b>-</b>

34 Expenditure incurred on employees who were in receipt of remuneration exceeding the limits mentioned U/S 217 (2A) of the Companies Act, 1956. - NIL

35 Accounting Standard 18 - Related Party disclosures As per (AS) 18, Related Party Disclosure, issued by the Institute of Chartered Accountants of India, The details of related parties are as below:

