

MANOMAY TEX INDIA LIMITED
[Formerly known as *Manomay Tex India Private Limited*]
REGD. OFF. :- 32, HEERA PANNA MARKET
PUR ROAD, BHILWARA - 311001 (RAJ)

CIN : U18101RJ2009PLC028647
Mail Id : ykladdha@hotmail.com
Contact No. : 01482-246983

MTIL/BSE/2017-18

Date : 25.05.2017

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Scrip Code: 540396
Symbol: MTIL

Subject: Submission of Standalone Audited Financial Results for the year ended 31st March, 2017 under Regulation 33 of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

This is in continuation of our letter no. MTIL/BSE/2017-18 dated 17th May, 2017 regarding information of 01/2017-18 Board Meeting for consideration and approval of the Standalone Audited Financial Results for the year ended 31st March, 2017 along with Limited Review Report thereon.

We are pleased to submit the Standalone Audited Financial Results for the year ended 31st March, 2017 along with Limited Review Report thereon by the Statutory Auditor; which was considered and approved by the Board of Directors at the Meeting held on 25th May, 2017 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

We request you to please take on record the above said Standalone Audited Financial Results and Limited Review Report for your reference and record.

Thanking you

Yours Faithfully

For: Manomay Tex India Limited


Yogesh Laddha
Managing Director
DIN: 02398508



MANOMAY TEX INDIA LIMITED
STATEMENT OF BALANCE SHEET As at 31 March 2017

Particulars	Note No.	As at 31 March 2017	As at 31 March 2016
I. EQUITY AND LIABILITIES			
1.SHAREHOLDER'S FUNDS			
(a) Share Capital	1	126833500.00	17758700.00
(b) Reserve & Surplus	2	228670985.00	195949958.00
(c) Money Received against share warrant		0.00	0.00
		355504485.00	213708658.00
2.Share Application Money Pending Allotment	3	0.00	0.00
		0.00	0.00
3.Non-Current Liabilities			
(a) Long-Term Borrowings	4	328253068.00	369185367.00
(b) Deferred Tax Liability (Net)	5	12984073.00	6589700.00
(c) Other Long Term Liabilities		0.00	0.00
(d) Long-Term Provisions	6	2020284.00	0.00
		343257425.00	375775067.00
4.Current Liabilities			
(a) Short-Term Borrowings	7	183418806.00	162401569.00
(b) Trade Payable	8	245940385.00	190769293.00
(c) Other Current Liabilities	9	18721033.00	13099508.00
(d) Short-Term Provisions	10	7869269.00	4401651.00
		455949493.00	370672021.00
TOTAL		1154711403.00	960155746.00
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets			
Gross Fixed Assets	11	662880787.00	586384930.00
Less: Depreciation		123782182.00	70542729.00
Net Fixed Assets		539098605.00	515842201.00
(ii) Intangible Assets		0.00	0.00
(iii) Capital work in Progress		0.00	0.00
(iv) Intangible Assets Under development		0.00	0.00
Capital work in Progress		539098605.00	515842201.00
(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	8347008.00	8273608.00
(e) Other Non - Current Assets	14	678875.00	922878.00
		9025883.00	9196486.00
2.Current Assets			
(a) Current Investments	15	0.00	0.00
(b) Inventories	16	222727246.00	128074540.00
(c) Trade Receivables	17	313926596.00	240391891.00
(d) Cash and Cash Equivalents	18	48284747.00	39738725.00
(e) Short Term Loans and Advances	19	10748399.00	26458436.00
(f) Other Current Assets	20	10899927.00	453467.00
		606586915.00	435117059.00
TOTAL		1154711403.00	960155746.00
		0.00	0.00

Significant Accounting Policies -

The accompanying notes are an Integral part of the Financial Statements

As per our Report of even date annexed

For B.MAHESHWARI & CO.
Chartered Accountants

(VIKAS DARAK)

Partner

M.No. :- 400732

FRN:- 105839W

Date: 25.05.2017

Place : Bhilwara

MANOMAY TEX INDIA LIMITED

Mr. YOGESH LADDHA
MD

Mr. PRATIK JAIN
CS

Mrs. PALLAVI LADDHA
WTD

Mr. BHARAT AGAL
CFO

MANOMAY TEX INDIA LIMITED
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED ON 31 March 2017

Particulars	Note No.	As at 31 March 2017	As at 31 March 2016
I. Revenue from Operations	21	2725547095.00	2174572583.00
II. Other Income	22	10347971.00	3611773.00
III. TOTAL REVENUE (I+II)		2735895066.00	2178184356.00
IV. Operating Expenditure			
Cost of Materials Consumed	23	1882625346.00	1486790442.00
Changes in Inventories of Finished Goods,	24	-8181732.00	-23910757.00
Employee Benefits Expenses	25	63347594.00	40592774.00
Finance Cost	26	45949615.00	34925804.00
Depreciation		53239453.00	34838348.00
Other Expenses	27	661477572.00	583828506.00
TOTAL EXPENSES		2698457848.00	2157065117.00
V. Profit before Exceptional Items & Tax		37437218.00	21119239.00
VI. Exceptional Items (Acturial gain /loss)		0.00	0.00
VII. Profit/(Loss) Before extraordinary items & Tax (V-VI)		37437218.00	21119239.00
VIII. Extraordinary Items(Income)		0.00	0.00
VII. Profit/(Loss) Before Tax (VII-VIII)		37437218.00	21119239.00
XI. Tax Expenses			
1. Current Tax Inc. Last Year		0.00	0.00
* 2. MAT Tax		7633018.00	4401651.00
3. Deferred Tax Liability		6394373.00	4085073.00
4. Income Tax Earlier Year		0.00	121630.00
VII. Profit/(Loss) After Tax (VII-VIII)		23409827.00	12510885.00
X. Basic & Diluted Earning Per Share (Rupees)	28	2.61	8.54
Restated Earning Per Share (Rupees)		-	1.46

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

Vikas Darak

(VIKAS DARAK)

Partner

M.No. :- 400732

FRN:- 105839W

Date: 25.05.2017

Place : Bhilwara



MANOMAY TEX INDIA LIMITED

Yogesh Laddha
Mr. YOGESH LADDHA
MD

Pratik Jain
Mr. PRATIK JAIN
CS



Pallavi Laddha
Mrs. PALLAVI LADDHA
WTD

B.K. Agal
Mr. BHARAT AGAL
CFO

MANOMAY TEX INDIA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 st MARCH 2017

	PARTICULARS	CURRENT HAIF YEAR 2016-2017 RUPEES	CURRENT YEAR 2015-2016 RUPEES
I	CASH INFLOW/CASH OUTFLOW		
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before extraordinary items & Tax	37437218.00	21119239.00
	Adjustments For		
	Depreciation & Amortization Exp	53514908.00	34976076.00
	Exceptional Items	0.00	0.00
	OPERATING PROFIT BEFORE WORKING CAPITAL, Provision For Tax & Extraordinary Items	90952126.00	56095315.00
	Adjustments For		
	Working capital changes:		
	Changes in current Investment	0.00	0.00
	Changes in inventories	-94652706.00	-59006571.00
	Changes in trade receivables	-73534705.00	-132948213.00
	Changes in short-term loans and advances	15710037.00	-1937669.00
	Changes in other current assets	-10446460.00	1158426.00
	Changes in Short Term Borrowings	21017237.00	89168901.57
	Changes in trade payables	55171092.00	86888740.60
	Changes in other current liabilities	5621525.00	7261896.00
	Changes in Short Term Provision	3467618.00	1642206.00
	Interest and other finance costs	45949615.00	34925804.00
	Extraordinery item	0.00	0.00
	(Gain)/Loss on sale of fixed assets	0.00	0.00
	Current year provisions for taxes (Net of MAT Credit)	-7633018.00	-4401651.00
	Income Tax Earlier Year	0.00	-121630.00
	Provision for Deferred tax	-6394373.00	-4085073.00
	NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	45227988.00	74640482.17
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	(a)Purchase of fixed assets	-76495856.00	-324456573.75
	(b)Proceeds from sale of fixed assets	0.00	0.00
	(c)Decrease in other long-term loans and advances	-73400.00	-453899.82
	(d)Changes in capital WIP	0.00	11635930.00
	(e)Changes in Long Term Provision	2020284.00	0.00
	(f) Chaness in Non Current Assets	244003.00	-388767.00
	(g)Tuf Subsidy Received	4266000.00	6031315.00
	NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	-70038969.00	-307631995.57



C. CASH FLOW FROM FINANCING ACTIVITIES		
(a) Proceeds from issue of share capital/premium	114120000.00	40100000.00
(b) Share application money	0.00	0.00
(c) Changes in long-term borrowings	-40932300.00	236975488.41
(d) Interest and other finance costs	-45949615.00	-34925804.00
(e) Changes in Deferred Tax Liabilities	6394373.00	4085073.00
(f) Amortisation Exp.	-275455.00	-137728.00
NET CASH USED IN FINANCING ACTIVITIES (C)	33357003.00	246097029.41
D) NET INCREASE/ DECREASE IN CASH (A+ B + C)	8546022.00	13105516.01
Add: Cash and cash equivalents at the beginning of the period	39738725.00	26633209.00
IV Cash and cash equivalents at the end of the period	48284747.00	39738725.00

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



(VIKAS DARAK)

Partner

M.No. :- 400732

FRN:- 105839W

Date: 25.05.2017

Place : Bhilwara

MANOMAY TEX INDIA LIMITED

Yogesh
Mr. YOGESH LADDHA
MD

Pallavi
Mrs. PALLAVI LADDHA
WTD



Pratik Jain
Mr. PRATIK JAIN
CS

B.K. Agal
Mr. BHARAT AGAL
CFO

MANOMAY TEX INDIA LTD

Notes on Financial Statements for the year ended 31.03.2017

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 2017		As at 31 March 2016	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised Share Capital	13000000	130000000	2000000	20000000
Equity Shares of Rs. 10	13000000	130000000	2000000	20000000

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

Issued, Subscribed & Paid up

Particulars	As at 31 March 2017		As at 31 March 2016	
	Number	Amount in Rs.	Number	Amount in Rs.
Equity Shares outstanding at the	1775870	17758700	1374870	13748700
Add: Bonus Shares issued during the year	7103480	71034800	0	0
Add: Shares issued during the year	3804000	38040000	401000	4010000
Less: Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	12683350	126833500	1775870	17758700

During the year the Company has Issued Bonus share of Rs.71034800 by issuing 7103480 bonus shares of Rs. 10 each For four share in every each share hold.

During the year the Company has raised capital throw initial public offer in SME Platform of Rs. 114120000 by issuing 3804000 equity shares of Rs. 10 each at the premium of Rs. 20 each. (Previous year the Company has raised capital of Rs.4010000 by issuing 401000 equity shares of Rs. 10 each at the premium of of Rs. 90 each.)

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

S. No.	Name of the Share Holder	PAN NO.	As at 31 March 2017			As at 31 March 2016		
			Number	AMOUNT	%	Number	AMOUNT	%
1	M/s Everstrong Marketing (P) ltd	AACCE6258P	2310000	23100000	18.21%	462000	4620000	26.02%
2	Maverick share brokers limited-client beneficiary a/c	AAECM8942N	940000	9400000	7.41%	0	0	0
3	Mahesh Chandra Kailash chandra Ladha	AAJPL6171G	927750	9277500	7.31%	125550	1255500	7.07%
4	Kailashchandra Hiralal Laddha	AAIPL1341D	883200	8832000	6.96%	136640	1366400	7.69%
5	Parmila Mahesh chandra Ladha	AAJPL6175C	587900	5879000	4.63%	97580	975800	5.49%
6	Pallavi Ladha	AEMPB0200K	495500	4955000	3.91%	99100	991000	5.58%



Note 2: Reserve and Surplus

a. Securities Premium Reserve		
Opening Balance	158928300.00	122838300.00
Additions during the year	76080000.00	36090000.00
Deductions during the year	71034800.00	0.00
Net Balance	163973500.00	158928300.00
b. Surplus/Profit & Loss Account		
Opening Balance*	24919313.00	12408428.00
Additions/during the year	23409827.00	12510885.00
Net Balance	48329140.00	24919313.00
c. Capital Reserve		
Opening Balance	12102345.00	6071030.00
Add : Subsidy	4266000.00	6031315.00
	16368345.00	12102345.00
Total (a + b + c)	228670985.00	195949958.00

Note 3:

SHARE APPLICATION MONEY		
Share Application Money	0.00	0.00
Total	0.00	0.00

Note 4:	As At 31.03.2017	As At 31.03.2016
LONG TERM BORROWING		
Secured Loan		
Karur Vysya Bank Ltd. -Term Loan I	76899630.00	97175788.00
Karur Vysya Bank Ltd. -Term Loan II	3091170.00	4136549.00
OBC Term Loan	74946590.00	89946590.00
PNB term Loan	82242615.00	98067853.00
Car Loan From Karur Vysya Bank-Bhl	135784.00	334600.00
Car Loan From HDFC	1003681.00	0.00
Karur Vysya Bank Ltd. Ichalkaranji Branch- Term Loan	0.00	582464.00
Volkswagen Finance Pvt. Ltd.	299259.00	0.00
Total (a)	238618729.00	290243844.00

1) 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 November 2017 Repayble By 78 Monthly Instalment.

2) 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.



Collateral : 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 Laddha. 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 Laddha. e) 3 RD account already under lien to ichalakaranji Branch with a current balance of Rs. 10.78 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

3.) Secured by Way Of Hypothecation of Car. The Above Loan Is Guaranteed by Directors Shri Yogesh Laddha. The Tenure Of Above Term Loan Is Up To April 2014 Repayable By 36 Monthly Instalment Of Rs.29610

4.Secured by way of hypothecation of Car. The above loan is guaranteed by Directors Shri Kailashji Laddha. The tenure of above term loan is up to August 2018 repayable by 36 monthaly instalment of Rs. 19213 .

(B) Unsecured Loan from Directors/Shareholders

Shareholder , Associates & Related Parties		
Loan From Director	20876784.00	6940369.00
Loan From Shareholders	68757555.00	48386154.00
Total (B)	89634339.00	55326523.00
(C) Deposits		
Advance from custmer	0.00	23615000.00
Total (C)	0.00	23615000.00
Total (A+B+C)	328253068.00	369185367.00

Loans From Directors And Shareholders Has Not Having Any Definite Maturity, However They Have Given Commitment For Long Term Investment.

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 at 31st March 2016 are as follows:

Particulars	AS at 31 March 2017	AS at 31 March 2016
Difference Between The Written Down Value Of The Assets as Per	-12984073.00	-6589700.00
Net Deferred Tax assts/Liabilities	-12984073.00	-6589700.00
Deferred Tax benefit(expenses) For The Year	-6394373.00	-4085073.00

Note :6 Long Term Provisions

Provision for Gratuity	2020284.00	0.00
Total	2020284.00	0.00



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

Karur Vysya Bank Ltd. Bhilwara Branch	10029024.00	4076693.00
Oriental Bank of Commerce	48284608.00	43959413.00
Punjab National Bank	59977119.00	54496994.00
Karur Vysya Bank Ltd. Ichalkaran ji Branch	11623911.00	12263013.00

Primary : First charge over current Assets of the company i.e. Stock of Yarn & chemicals , raw material, finish goods , WIP and Book debts of the company lying in factory Premises at Ichalkaranji & Bhilwara.

Collateral : 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 two half portion 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 Laddha. d) EM charge on factory land & building at shop plot no. 1 & 2 Gat no. 755 /756 (part) at Taluka Hatkanagale, dist. Kolahpur in the name of Shri Suresh Chand Laddha and Mr. Mahesh Laddha. e) 3 RD account already under lien to Ichalkaranji Branch with a current balance of Rs. 3.80 Lac Each in the name of company & M/s Palak Garments & Seema Synthetics. f) Personal Guarantee 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 Chandra Heeralal Laddha, All the title holder of property, Husband of lady title holder

Total (a)	129914662.00	114796113.00
SECURITY		
b. Current Maturity of Term Loan		
Karur Vysya Bank Ltd. -Term Loan I	20231567.00	17707485.00
Karur Vysya Bank Ltd. -Term Loan II	1043382.00	914062.00
Car Loan From Karur Vysya Bank-Bhl	198648.00	177090.00
OBC Term Loan	15000000.00	15000000.00
PNB term Loan	15720000.00	13100000.00
Car Loan From Karur Vysya Bank Ltd.	582058.00	693107.00
Car Loan From HDFC	530396.00	0.00
Interest accrued but not due on borrowings	6136.00	13712.00
Volkswagen Finance Pvt. Ltd.	191957.00	0.00
Total (b)	53504144.00	47605456.00
Total (a) + (b)	183418806.00	162401569.00

Note : 8 Trade Payable

Trade Payable to related parties	4580289.00	1661521.00
Others	241360096.00	189107772.00
Total	245940385.00	190769293.00



Note : 9 Other Current Liabilities		
Statutory Dues	1053715.00	2121613.00
Salary & Wages Payble	5827070.00	3212824.00
Service Tax Payble	5909.00	29795.00
Provident Fund Payble	360535.00	202292.00
Esic Payable	154923.00	0.00
Electricity Exp Payble	9451431.00	5507150.00
Audit Fees Payble	540000.00	90000.00
Entry Tex Payable	1327450.00	1935834.00
Total	18721033.00	13099508.00

Note : 10 Short Term Provisions		
Provision for Tax	7633018.00	4401651.00
Interest Payble	0.00	0.00
Provision for Gratuity	236251.00	0.00
Total	7869269.00	4401651.00

Note : 12 Non Current Investment		
Shares	0.00	0.00
NSC	0.00	0.00
Total	0.00	0.00

Note : 13 Long Term Loans And Advances		
(Unsecured,considerd Good)		
Security Deposit	7685213.00	7677690.00
Security Deposit -GAS	13600.00	13600.00
Others	448195.00	382318.00
Security Deposit -RAMKY	200000.00	200000.00
Total	8347008.00	8273608.00

Note : 14 Other Non Current Assets		
a)Trade Receivable More Than One Year	678875.00	647423.00
b) Preliminary Exp. Opening Balance	275455.00	413183.00
Add :- Additions During the year	0.00	0.00
Less :- Transfer To HO	0.00	0.00
Less :- W/o During The Year	275455.00	137728.00
Preliminary Exp Not W/o	0.00	275455.00
Total (a+b)	678875.00	922878.00

Note : 15 Current Investment		
Investment	0.00	0.00
Total	0.00	0.00



Note : 16 Inventories		
(At cost of realiseable value, whichever is lower)		
Raw Material	147728320.00	74993641.00
Finished Goods	55373753.00	47192021.00
WIP	0.00	0.00
Coal , Chemical & Store	19198389.00	5351745.00
Packing Material	426784.00	537133.00
Total	222727246.00	128074540.00

Note : 17 Trade Receivables		
(Unsecured, considered Good)		
	As At	As At
	31.03.2017	31.03.2016
From Related Parties		
Outstanding exceeding Six months	0.00	0.00
Other Debts	0.00	0.00
Other		
Outstanding exceeding Six months	636561.00	2279976.00
Export Debts	58021227.00	0.00
Other	255268808.00	238111915.00
Other Debts Manomay	0.00	0.00
Total	313926596.00	240391891.00

Note : 18 Cash and Cash Equivalents		
Cash in Hand	702522.00	214338.00
Balance with Banks in :		
Current Accounts	4482226.00	600562.00
Other Accounts	0.00	0.00
Fixed Deposit With Bank	43099999.00	38923825.00
Total	48284747.00	39738725.00

Note : 19 Short Term Loans and Advances		
(Unsecured, considered Good)		
Advance Tax	6500000.00	3400000.00
TDS Receivable	339971.00	362305.00
TCS Receivable	12942.00	0.00
Loan & Advances to related Parties	243250.00	3757957.00
Advances to Suppliers & Service Providers	2007883.00	2566935.00
Income Tax Refund 13-14	0.00	11.00
Advance to Supplier	0.00	15576265.00
Advance Salary	20526.00	294100.00
Interest Receivable	482627.00	500863.00
BSE Deposits	1141200.00	0.00
Total	10748399.00	26458436.00

Note : 20 Other Current Assets		
Prepaid Insurance	460361.00	453467.00
Subsidy Recivable	10439566.00	0.00
Total	10899927.00	453467.00



Note : 21 Revenue from Operation		
Sales	2646962453.00	2241460516.00
Export Sale	158961849.00	0.00
Wastge Sales	4082893.00	0.00
Gross Sales	2810007195.00	2241460516.00
Less :		
Sales Return	2634031.00	2205852.00
Rebate & Discount	80490421.00	62211971.00
Rate Difference	1335648.00	2470110.00
Total	2725547095.00	2174572583.00

Note : 22 Other Income		
Interest Income	3562081.00	3611773.00
Discount Received	0.00	0.00
Duty Drawback	5351548.00	0.00
Foreign Exchange Gain & Loss	1434342.00	0.00
Total	10347971.00	3611773.00

Note : 23 Cost of Materials Consumed		
Stock at Opening	74993641.00	40504398.00
Add : Purchases		
Purchase-Grey & Finish(Fabric purchase)	0.00	0.00
Grey Purcahse	157867520.00	95635108.00
Yarn Purchase	1625951966.00	1303880751.00
Cloth	171710728.00	122086888.00
Vat on Purchase	0.00	0.00
Total	2030523855.00	1562107145.00
Less:		
Rebate & Discount	170189.00	323062.00
Less : Stock at Closing	147728320.00	74993641.00
Total	1882625346.00	1486790442.00

Note : 24 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade		
OPENING STOCK		
Finished Goods	47192021.00	23281264.00
WIP	0.00	0.00
Total	47192021.00	23281264.00
CLOSING STOCK		
Finished Goods	55373753.00	47192021.00
WIP	0.00	0.00
Total	55373753.00	47192021.00
CHANGES		
Finished Goods	-8181732.00	-23910757.00
Work-in-Progress	0.00	0.00
Total	-8181732.00	-23910757.00

Note : 25 Employee Benefit Expenses		
PF Contribution	2036799.00	1165495.00
PF admin Charges	231454.00	139235.00
ESIC Contribution	690605.00	0.00
Salary Exp.	959715.00	1188871.00
Wages Exp	54099986.00	36414173.00
Director Remuneration	3072500.00	1685000.00
Provision for Gaturity		
current Service Cost	921469.00	0.00
Interest cost	85182.00	0.00
Acturial Gain & Loss	98773.00	0.00
Prior Period Graturity Provision	1151111.00	0.00
Total	63347594.00	40592774.00



Note : 26 Finance Cost

Bank Interest on CC	13238231.00	7720122.00
Bank Interest on T/L (NET)	22638660.00	23015122.00
Bank Interest on Car Loan	129603.00	65238.00
Interest Expenses Other	5366018.00	1442516.00
Bank Charges	1166392.00	765792.00
Bank Processing Charges	521109.00	767440.00
Intrest on Tds Charges	27.00	0.00
Bank Commission	230.00	1292.00
Penalty on Interest	0.00	30146.00
Interest On Yarn	2558646.00	1078572.00
Interest On Excise Duty	0.00	39420.00
Interest On Service Tax	0.00	144.00
Interest On Entry Tex	301613.00	0.00
Interest On PF	2353.00	0.00
Inward Remittance Charge	6851.00	0.00
L C Charge	3278.00	0.00
Outward Remittance Charge	15604.00	0.00
Penalty on Entry Tex	1000.00	0.00
Total	45949615.00	34925804.00

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

Consumption of Consumbles Items	250440701.00	214954467.00
Job Charges (Weaving Charges)	208986478.00	206229858.00
Frieght & Forwarding	9364777.00	7723907.00
Checking & Folding Expenses	3713535.00	2929290.00
Power & Electricity exp	76584061.00	54386403.00
Petrol & Diesel Exp	4243949.00	3497336.00
Loading & Unloading Charges	8582812.00	6936528.00
Oil & Grease	1129124.00	543939.00
Repair & Maintance	1230649.00	1370156.00
Testing Expenses	21507.00	23650.00
Water Exp	378940.00	198980.00
Packing Expenses	378607.00	256340.00
Processing Charges	35989358.00	44639367.00
Rolling Charges	873057.00	194990.00
Sizing Expenses	9792405.00	12527602.00
Winding Charges	0.00	42480.00
Design Consultancy Charges	88000.00	72000.00
Rec Purchase Charges	651000.00	222000.00
Sludge Disposal charges	1764081.00	977286.00
Excise Duty	0.00	223273.00
Finishing Machine Exp	2925000.00	1670000.00
Electrical Exp	85817.00	0.00
Holding Chg.	8172.00	0.00
Looms Clearing Exp.	53000.00	0.00
Export Exp	4275003.00	0.00
TOTAL (a)	621560033.00	559619852.00



(b) Administrative and Other Expenses		
Printing & Stationery	780616.00	354756.00
Postage & Courier	1402658.00	231308.00
Audit Fees	592000.00	192000.00
Mess Exp	69870.00	36846.00
Legal & Professional	1136788.00	693016.00
Conveyance	75110.00	93779.00
Office Expenses	96296.00	139146.00
ROC Expenses	1080400.00	35800.00
Telephone & Mobile Exp	683434.00	229952.00
Vechile Running & Maintance	236394.00	292360.00
Rent Expenses	144000.00	43000.00
Entry Tax	9746727.00	5480208.00
Service Tax	767606.00	394720.00
Penalty on Service Tax	0.00	2000.00
Donation	26825.00	4925.00
Medical Expenses	13635.00	4420.00
Insurance Exp	1098300.00	694293.00
Preliminary Exp W/o	275455.00	137728.00
Computer Maintaninence	119511.00	34150.00
Security Charge	98483.00	43758.00
Food & Refreshment	63264.00	624916.00
Annual subscription Fees	120268.00	293550.00
Other General Expenses	219967.00	163233.00
Trading Fees	149909.00	166148.00
Pollution Control Fees	49073.00	442338.00
Muncipal Tax	0.00	25569.00
Reimbursement Of Exp	40000.00	3000.00
Boiler Renewal Fees	132860.00	31140.00
Annual Maintaines Charges Of Tex Softex	126563.00	50000.00
Lodging & Boarding Exp .	85599.00	216852.00
B L ammendment Chg	14598.00	0.00
Color & Painting Exp.	119310.00	0.00
Share Issue Exp	4824837.00	0.00
TOTAL (b)	24390356.00	11154911.00
(c) Selling and Distribution Expenses		
Brokerage & commission	13103558.00	12322868.00
Brokerage & commission Export	1441261.00	0.00
Travelling Exp.	869930.00	695386.00
Advertisement & Marketing Exp.	112434.00	35489.00
TOTAL (c)	15527183.00	13053743.00
TOTAL (a to c)	661477572.00	583828506.00



28 As Per A.S. 20 EARNING PER SHARE

Particulars	As At 31.03.2017	As At 31.03.2016
Net Profit for the year attributable to Equity Shareholders	23409827.00	12510885.00
Weighted Average Number of Equity shares	8962725	1465449
Basic Earning Per Share (in Rs.)	2.61	8.54
Diluted Weighted Average Number of Equity shares	8962725	1465449
Diluted earning per share (in Rs.)	2.61	8.54

Impact of issue of bonus share after stub period	-	7103480
Weighted Average Number of Equity shares at the end of Year/period after adjustment for issue of bonus share	-	8568929
Restated Earning per Share	-	1.46

Weighted Average Number of Equity shares		
Equity Shares outstanding at the beginning of the year	1775870	1374870
Add: Bonus Shares issued during the year	7103480	0
Add: Shares issued during the year (weighted average)	83375	90579
Less: Shares bought back during the year	0	0
Weighted average Shares outstanding at the end of the year	8962725	1465449

29 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.

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

31 Contingent Liabilities and Commitments:

Particulars	Rs. In lakhs	Rs. In lakhs
	As At 31.03.2017	As At 31.03.2016
I. Contingent Liabilities		
A) Claims against the Company not acknowledged as debt	-	-
B) Guarantees	-	-
C) Other money for which the Company is contingently liable	-	-
II. Commitments		
A) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
B) Uncalled liability on shares and other investments partly paid	-	-
C) Other commitments	-	-
Duty Saved For the unmatched Export Obligation	1023.35	2323.94
TOTAL CONTINGENT LIABILITIES AND COMMITMENTS	1023.35	2323.94

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



MANOMAY TEX INDIA LIMITED

33 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. No	Name of the Related Party	RELATIONSHIP
1	Kailashchandra Ladha	Key Management Persons
2	Yogesh Ladha	Key Management Persons
3	Maheshchandra Ladha	Non Executive Directors
4	Kamlesh Ladha	Key Management Persons
5	Pallavi Laddha	Key Management Persons
6	Kamlesh Synthetics (Prop. Kantadevi K. Ladha)	Relative of Key Management persons
7	Seema Synthetics (Prop. Kamlesh K. Ladha)	Relative of Key Management persons
8	Shree Synthetics (Prop. Seema S. Ladha)	Relative of Key Management persons
9	Palak Garments (Prop. Parmila Ladha)	Relative of Key Management persons
10	Charbhuj Impex	Relative of Key Management persons
11	Aarav Ladha Trust	Relative of Key Management persons
12	Palash Ladha Trust	Relative of Key Management persons
13	Mirdev Laddha Trust	Relative of Key Management persons
14	Prachi Creation	Relative of Key Management persons
15	Kailashchand Ladha Huf	Relative of Key Management persons
16	Maheshchandra Ladha Huf	Relative of Key Management persons
17	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 2017 are as under:

Particulars - Nature of Transactions	Key Managerial Personnel	Relative of Key Managerial Personnel/ Same Management Concerns	Closing Balance
CLOTH PURCHASES			
Kamlesh k. Ladha-huf		3,422,650	-
Ashish international (prop. Maheshchandra ladha)	1,186,683		
Kailashchandra h. Ladha-huf		758,918	
Kamlesh synthetics		1,312,452	
Maheshchandra k. Ladha-huf		3,170,358	(21,858)
Palak garments		5,362,975	(22,195)
Mirdev laddha trust			
Prachi creation	2,813,265		
Palash laddha trust		1,021,752	(341,647)
Seema synthetics	3,072,962		(54,962)
Shree syntetics		1,270,120	
Aarav laddha trust		1,084,598	(400,468)
Charbhuj impex		1,282,272	(282,272)
GRAY FABRIC PURCHASES			
Ashish international ichalkaranji (prop- mahesh chandra	3141377		(13,800.00)
Charbhuj impex . (prop- ashish laddha)		2127395	(1,289,504.00)
Citifab suting (purchase) . (prop- pallavi laddha)	1406597		(1,859,254.00)
Jack n jill . (yogesh laddha huf)		1320116	(905,942.00)
Kailashchand h laddha huf ichalkaranji		4274364	(958,422.00)
Kamlesh syenthetics ichalkaranji		2260872	(260,872.00)
Mridav laddha trust ichalkaranji		1123744	(1,233,363.00)
Palak garment ichalkaranji (prop - pramila mahesh laddha)		2736199	(2,736,199.00)
Prachi creation ichalkaranji (prop - kailash chandra ladd	1167381.00		(1,167,381.00)
Seema synthetics ichalkaranji (prop -kamlesh k laddha)	928370		(28,370.00)
Shree syntetics ichalkaranji (prop - seema k laddha)		1258187	(258,187.00)



WEAVING CHARGES			
Ashish International	4,204,746		(89,759)
Kamlesh Synthetics		4,017,954	(490,925)
Palak Garments		4,297,733	243,250
Prachi Creation	3,798,590		(48,802)
Seema Synthetics (Prop. Kamlesh K Ladha)	4,739,766		(452,586)
Shree Synthetics		4,816,969	(392,423)
INTEREST PAID			
Ashish international	168,968		
Prachi creation	439,996		
Kamlesh synthetics		392,731	
Citifab sutting	595,491		
Jack n jill		331,200	
Palak garment		203,640	
Charbhuj impex		110,653	
Kailashchandra h. Ladha-huf		300,434	
Maheshchandra k. Ladha-huf		381,649	
Seema synthetics	231,249		
Yogesh ladha	16,917		
DIRECTORS SALARY			
Kailashchandra H. Ladha	630,000		(313,950)
Kamlesh Ladha	630,000		(298,430)
Yogesh Ladha	525,000		-
Yogesh Ladha	562,500		(317,152)
Pallavi Ladha	725,000		(124,226)
LOAN TAKEN			
Ashish International	1233968		(2,287,612)
Kamlesh K. Ladha-Huf		826419	(5,402,030)
Kailashchandra H. Ladha-Huf		2245434	(5,197,290)
Maheshchandra K. Ladha-Huf		1453649	(4,958,400)
Prachi Creation	1344996		(5,442,714)
Seema Synthetics	3571249		(5,078,239)
Shree Synthetics		1540803	(6,318,263)
Charbhuj Impex		1760653	(2,637,088)
Cityfab sutings	1095491	0	(6,875,942)
Jack N Jill		331200	(3,978,080)
Kamlesh Synthetics		2425731	(6,361,458)
Palak Garments		928640	(2,658,276)
Yogesh Laddha	16917		(153,220)
RENT PAID			
Seema Synthetics (Prop. Kamelsh laddha)	120,000		(160,000)
Ashish International (Prop. Maeshchnfra Laddha)	3,000		(6,000)
Kailash chandra laddha	21,000		(21,000)

AS PER OUR AUDIT REPORT ATTACHED

For B.MAHESHWARI & CO.
CHARTERED ACCOUNTANTS

Vikas Darak
(VIKAS DARAK)

Partner
M.No. :- 400732
FRN:- 105839W

Place : Bhilwara

MANOMAY TEX INDIA LIMITED

Yogesh
Mr. YOGESH LADDHA
MD

Pratik Jain
Mr. PRATIK JAIN
CS



Pallavi
Mrs. PALLAVI LADDHA
WTD

B.K. Agal
Mr. BHARAT AGAL
CFO

34 Other information are Nil or Not applicable.

35 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.

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

37 The details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016

Particulars	SBN	Other Denomination Notes	Total
Closing Cash in hand as on 08.11.2016	3305000	277771	277771
Add:- Permitted Receipt	0	500000	500000
Less:- Permitted Payments	0	306256	306256
Less:-Amount Deposited into Banks	3305000	0	0
Closing Cash Balance AS ON 30.12.2016	0	471515	471515

AS PER OUR AUDIT REPORT ATTACHED
For B.MAHESHWARI & CO.
CHARTERED ACCOUNTANTS

(VIKAS DARAK)

Partner

M.No. :- 400732

FRN:- 105839W

Date: 25.05.2017

Place : Bhilwara



MANOMAY TEX INDIA LIMITED

Mr. YOGESH LADDHA
MD

Prateek Jain

Mr. PRATIK JAIN
CS



Mrs. PALLAVI LADDHA
WTD

Mr. BHARAT AGAL
CFO

Pallavi
B.K. Agal

MANOMAY TEX INDIA LIMITED (HEAD OFFICE)

Note 11 : FIXED ASSETS

31.03.2017

(Amount in Rs.)

S. NO.	FIXED ASSETS	OPENING BALANCE 01.04.2016	ADDITION		DEDUCTION	TOTAL AS ON 31.03.2017	DEPR. UP TO 31.03.2016	CURRENT YEAR DEP.	TOTAL DEP.	NET BLOCK AS ON 31.03.2017	NET BLOCK AS ON 31.03.2016
			Before SEPT.	AFTER SEPT.							
1	LAND	5220970.00	1595800.00	0.00	1595800.00	0.00	6816770.00	0.00	0.00	6816770.00	5220970.00
2	BUILDING	39260604.00	0.00	14520018.00	14520018.00	0.00	53780622.00	2347992.00	1239891.00	3587883.00	50192739.00
3	PLANT & MACHINERY	258020254.00	7637873.00	22236657.00	29874530.00	0.00	287894784.00	35214120.00	24714471.00	59928591.00	227966193.00
4	GENERAL MACHINERY	14904165.00	2830060.00	22804134.00	25634194.00	0.00	40538359.00	1934051.00	1659513.00	3593564.00	36944795.00
5	FURNITURE&FIXTURES	1211876.00	0.00	0.00	0.00	1211876.00	216870.00	114290.00	331160.00	880716.00	995006.00
6	OFFICE EQUIPMENTS	455420.00	54500.00	96900.00	151400.00	0.00	606820.00	98347.00	96718.00	195065.00	411755.00
7	VECHILE	2003397.00	1007955.00	1936899.00	2944854.00	0.00	4948251.00	467604.00	391847.00	859451.00	4088800.00
8	COMPUTER & SOFTWARE	2132108.00	395800.00	155350.00	551150.00	0.00	2683258.00	1039004.00	517109.00	1556113.00	1127145.00
9	AIRJET LOOMS & ASSESARIES	251669988.00	26226.00	232454.00	258680.00	0.00	251928668.00	23388813.00	23125735.00	46514548.00	205414120.00
	TOTAL	574878782.00	13548214.00	61982412.00	75530626.00	0.00	650409408.00	64706801.00	51859574.00	116566375.00	533843033.00
10	Building wip	0.00	3894147.00	10625871.00	14520018.00	14520018.00	0.00	0.00	0.00	0.00	0.00
	GRAND TOTAL	574878782.00	17442361.00	72608283.00	90050644.00	14520018.00	650409408.00	64706801.00	51859574.00	116566375.00	533843033.00
											510711981.00



MANOMAY TEX INDIA LIMITED (BRANCH OFFICE)

31.3.2017

S. NO.	FIXED ASSETS	OPENING BALANCE 01.04.2016	ADDITION			DEDUCTION	TOTAL AS ON 31.03.2017	DEPR. UP TO 31.03.2016	CURRENT YEAR DEP.	TOTAL DEP.	NET BLOCK AS ON 31.03.2017	NET BLOCK AS ON 31.03.2016
			BEFORE SEPT	AFTER SEPT.	Total ADDITION							
1	PLANT & MACHINERY	7928256.00	0.00	0.00	0.00	0.00	7928256.00	4164277.00	758401.00	4922678.00	3005578.00	3763979.00
2	INVERTOR	120042.00	0.00	0.00	0.00	0.00	120042.00	51696.00	17059.00	68755.00	51287.00	68346.00
3	ELECTRIC INSTALLATIONS	1218206.00	0.00	0.00	0.00	0.00	1218206.00	518818.00	130828.00	649646.00	568560.00	699388.00
4	COMPUTER	277052.00	0.00	24777.00	24777.00	0.00	301829.00	209884.00	38617.00	248501.00	53328.00	67168.00
5	CAR	1060428.00	894746.00	0.00	894746.00	0.00	1955174.00	828897.00	273386.00	1102283.00	852891.00	231531.00
6	Mobile	22660.00	0.00	20208.00	20208.00	0.00	42868.00	11981.00	7856.00	19837.00	23031.00	10679.00
7	FURNITURE&FIXTURES	427543.00	0.00	0.00	0.00	0.00	427543.00	8053.00	45189.00	53242.00	374301.00	419490.00
8	AC	211718.00	0.00	0.00	0.00	0.00	211718.00	4088.00	50447.00	54535.00	157183.00	207630.00
9	CAMERA	204234.00	0.00	0.00	0.00	0.00	204234.00	35734.00	48710.00	84444.00	119790.00	168500.00
10	OFFICE EQUIPMENT	24809.00	0.00	25500.00	25500.00	0	50309.00	1732.00	6693.00	8425.00	41884.00	23077.00
11	INTERCOM	11200.00	0.00	0.00	0.00	0.00	11200.00	768.00	2693.00	3461.00	7739.00	10432.00
	TOTAL	11506148.00	894746.00	70485.00	965231.00	0.00	12471379.00	5835928.00	1379879.00	7215807.00	5255572.00	5670220.00





B.MAHESHWARI & CO.

Chartered Accountants

Vikas Darak

B.COM, F.C.A

18, Heera Panna Market

Gandhi Nagar, Pur Road

Bhilwara-311001 (Raj)

Phone 246552 (O)

Independent Auditor's Report

To the Members of **MANOMAY TEX INDIA LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **MANOMAY TEX INDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss & the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.



We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a 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 31st March, 2017;
- b) In the case of the Statement of Profit & Loss, of the profit for the year ended on that Date; and
- c) In the case of the cash flows Statement, of the Cash flow for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, and the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting
- f) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
 - iv. The company had provide requisite disclosure in financial statements as to holding as well as dealing in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016 and these are in accordance with the books of accounts maintained by the company

For B.Maheshwari & Co.

Chartered Accountants

FRN: 105839W



Place:-BHILWARA

Date: 25.05.2017

VIKAS DARAK

(PARTNER)



B. MAHESHWARI & CO.

Chartered Accountants

Vikas Darak

B.COM, F.C.A

18, Heera Panna Market

Gandhi Nagar, Pur Road

Bhilwara-311001 (Raj)

Phone 01482- 246552 (O)

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
 - b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 2(76) of the Act 2013. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.



4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security in this financial Year.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has been specified by the Central Government under sub-section (1) of Section 148 of the Act has been maintained as per rules, in respect of the activity carried on by the company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the money raised by way of public issue & term loan were applied for the purposes for which those are raised.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.



13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For: -

B.MAHESHWARI & CO.

(Chartered Accountants)

Place: Bhilwara

Dated: 25.05.2017

Vikas Darak

Vikas Darak

Partner

M. No.- 400732

F.R.No.:105839W



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

No Investments are made by the Company.

4. DEPRECIATION

During the year the company has charged Depreciation on SLM 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

a) Provident Fund and Employees State Insurance

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 been actually determined. The company continues to account for such liability on accrual basis.

Total contribution made by the employer to the PF fund during the year is Rs. 22.68 Lakhs.

Total contribution made by the employer to the EPF fund during the year is Rs. 06.91 Lakhs.

b) Gratuity

The Company makes payment to vested employees as per provisions of Payment of Gratuity Act, 1972. The provision of Gratuity liability as on the balance sheet date is done on actuarial valuation basis for qualifying employees, however the same is not funded to any trust or scheme.

The present value of the defined benefits obligation and the related current service cost is measured using the Projected Unit Credit actuarial Method at the end of balance sheet date by Actuary

The Present value of the obligation as recognized in the Balance Sheet:-

Prior period gratuity Value of Benefit Obligation	1,151,111
Current Service cost	921,469
Interest cost	85,182
Benefits paid	-
Actuarial losses (gains)	98,773
Present Value of Benefit Obligation on 31-3-2017	2,256,535

The amounts recognized in the Balance sheet & Profit & Loss account are as follows :-

Present Value of Benefit Obligation on 31-3-2017	2,256,535
Fair Value of Plan Assets on 31-3-2017	-
Net Liability / (Asset) recognised in Balance Sheet	2,256,535

Current Service cost	921,469
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Interest cost	85.182
Expected Return on Plan Assets	-
Net actuarial losses (gains) recognised in the year	98.773
Expenses recognised in Statement of Profit and Loss	1105424

Actuarial Assumption for Gratuity:

Economic Assumptions:

Discount Rate :- 7.40%

Salary Escalation Rate :- 7.00%

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.

12. AS 17 SEGMENT REPORTING

(a) Primary Segment Reporting (By Business Segments)

The Company is engaged in textiles. Hence there is no separate business segments



(b) Secondary Segment reporting on the basis of geographical segment is as below:

		Rs.	Rs.
S.No.	Particulars	31.03.2017	31.03.2016
1	Segment Revenue		
	Within India	2566585246	2174572583
	Outside India	158961849	0
	Total Revenue	2725547095	2174572583
2	Segment Assets•		
	Within India	1098446818	960155746
	Outside India	58021227	0
	Total Assets	1156468045	960155746

*Segment Assets outside India is entirely related to Sundry Debtors.

(A) NOTES ON ACCOUNTS:

- 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.
- 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.
- 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.
- Payment of auditors remuneration :-

Particulars	Current Year
Auditor's Remuneration	592000/-
- Details of Payment to Directors:-

Particulars	Current Year
Remuneration	3072500/
- The company is done accounting of gratuity on accrual basis, and actuarial valuation is made and Amount related to previous year arises/ settled during the year have been debited/ credited to respective heads .Further Company has made Provision for gratuity in Previous Year.
- In the opinion of the management and to the best of their knowledge and belief, the value on realization 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.
- 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. Additional information pursuant to provisions of paragraphs 3 & 4 of part II of schedule VI of the companies act, 1956 is enclosed herewith.

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

As per our Report of even date.

B.MAHESHWARI & CO.

(Chartered Accountants)


(VIKAS DARAK)
PARTNER
M.NO. 400732
F.R.No.:-105839W
PLACE : BHILWARA
DATE : 25.05.2017



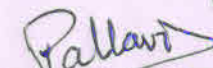
For and on behalf of Board

MANOMAY TEX INDIA LIMITED


Mr. YOGESH LADDHA
MD


Mr. PRATIK JAIN

CS


Mrs. PALLAVI LADDHA
WTD


MR. BHARAT AGAL
CFO





B. MAHESHWARI & CO.
Chartered Accountants

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Phone 246552 (O)

ANNEXURE TO THE AUDITORS REPORT

Report on Internal Financial Controls Over Financial Reporting

Report on the Internal Financial Controls under Clause (I) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the Act")
We have audited the internal financial controls over financial reporting of **M/S MANOMAY TEX INDIA LIMITED. ("the Company")** as of **March 31, 2017** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31 March 2017** based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Bhilwara
Dated: 25.05.2017

For: -

B.MAHESHWARI & CO.
(Chartered Accountants)


Vikas Darak
(Partner)
M. No.- 400732
F.R.No.:105839W

