



## S.P. PAREKH & Co.

CHARTERED ACCOUNTANTS

Address : H-302, Titanium City Center,

Near Sachin Tower, 100 Feet Anandnagar Road,

Satellite, Ahmedabad - 380 015.

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### Independent Auditor's Report

To the Partners,

Mah Textiles LLP

#### Report on the Financial Statements

##### Opinion:

We have audited the accompanying AS financial statements of "Mah Textiles LLP" ("the limited liability partnership") which comprise the Balance Sheet as at March 31<sup>st</sup>, 2022, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date and a summary of the significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the LLP as at 31<sup>st</sup> March 2022 and of its financial performance and its cash flows for the year then ended in accordance with the Accounting Standards issued by Institute of Chartered Accountants of India ("ICAI").

##### Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent auditor of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in India and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Responsibilities of Management for the Financial Statements:

The LLP's Management (designated partners) are responsible for the preparation of the financial statements in accordance with the Rule 24 of the Limited Liability Partnership Rules, 2009 ("the Rules") and for such internal control as management determines is necessary to enable the preparation of the Statement of Accounts that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, designated partners are responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the LLP or to cease operations or has no realistic alternative but to do so.

Management is also responsible for overseeing the LLP's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the Statement of Accounts, whether due to fraud or error design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the LLP's internal control.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the LLP's Management.
- Conclude on the appropriateness of the LLP's Management use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the LLP to cease to continue as a going concern.

We communicate with the LLP's Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Place: Ahmedabad  
Date: 01/09/2022

For, S.P. Parekh & Co.  
Chartered Accountants  
FRN -132253W  
UDIN: 22131188AWFHQY6403



*S.P. Parekh*  
(CA Sunny Parekh)  
Proprietor  
M. No - 131188

**MAH TEXTILES LLP**  
**LLPIN : AAJ-3120**  
**BALANCE SHEET AS AT 31ST MARCH, 2022**

(Amount in Rs...)

Particulars	Note No.	As at 31/03/2022	As at 31/03/2021
<b>CAPITAL AND LIABILITIES:</b>			
<b>[1] Partners Contribution:</b>			
(a) Partners Contribution	1	5,62,23,655	4,06,67,724
(b) Reserves and Surplus	2	-	-
(c) Money received against share warrants		-	-
		5,62,23,655	4,06,67,724
<b>[3] Non-current Liabilities:</b>			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)	4	-	-
(c) Other long-term liabilities	5	-	-
(d) Long-term provisions	6	-	-
<b>[4] Current Liabilities:</b>			
(a) Short-term borrowings	7	4,42,33,132	-
(b) Trade payables	8	48,84,42,981	1,08,49,466
(c) Other current liabilities	9	2,27,73,576	1,16,61,116
(d) Short-term provisions	10	28,65,730	11,07,630
		55,83,15,419	2,36,18,212
<b>TOTAL</b>		<b>61,45,39,074</b>	<b>6,42,85,936</b>
<b>ASSETS:</b>			
<b>[1] Non-Current Assets:</b>			
(a) Fixed Assets	11	5,32,376	-
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital Work-in-Progress		-	-
(b) Non-current investments	12	-	-
(c) Deferred tax assets (Net)		-	-
(d) Long-term loans and advances	13	-	-
(e) Other non-current assets	14	-	-
<b>[2] Current Assets:</b>			
(a) Current Investments	15	-	-
(b) Inventories	16	-	1,20,39,000
(c) Trade receivables	17	57,74,64,928	2,27,66,616
(d) Cash and cash equivalents	18	57,48,999	1,54,94,915
(e) Short-term loans and advances	19	3,50,000	-
(f) Other current assets	20	3,04,42,772	1,39,85,405
		61,40,06,699	6,42,85,936
<b>TOTAL</b>		<b>61,45,39,074</b>	<b>6,42,85,936</b>

Significant Accounting Policies  
Notes Forming Part of the Accounts

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For, S.P. Parekh & Co.  
Chartered Accountants  
FRN -132253W



(CA Sunny Parekh)

Proprietor

M. No - 131188

UDIN: 22131188AWFHQY6403

Place: Ahmedabad

Date : 01/09/2022

For and on behalf of the LLP  
For, Mah Textiles LLP

**MAH Textile LLP**

Designated Partner  
Designated Partner

Place: Limbdi

Date : 01/09/2022

**MAH TEXTILES LLP****LLPIN : AAJ-3120****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022**

Particulars	Note No.	(Amount in Rs...)	
		2021-22	2020-2021
I Revenue from Operations	21	1,57,37,26,179	69,75,54,454
II Other income	22	90,22,474	13,50,964
III Total Revenue (I+II)		1,58,27,48,653	69,89,05,418
IV Expenses			
(a) Cost of Material consumed	23	-	-
(b) Purchase of stock-in-trade	24	1,48,40,64,805	66,89,23,604
(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	25	1,20,39,000	(12,54,000)
(d) Employee benefits expenses	26	65,70,000	18,48,000
(d) Finance costs	27	34,81,454	21,21,185
(d) Depreciation and amortization expenses	28	55,595	-
(e) Other Expenses	29	6,84,31,486	2,39,02,409
Total Expenses		1,57,46,42,340	69,55,41,198
Profit / (Loss) before exceptional and extraordinary items and Tax (III-IV)		81,06,313	33,64,220
Exceptional Items / Prior Period		-	-
Excess Provision of Income Tax Written Off		-	-
Profit before extraordinary items and Tax		81,06,313	33,64,220
Extraordinary Items			
Profit before Tax		81,06,313	33,64,220
Less: Provision for Taxation			
Current Tax		25,65,730	10,77,630
Deferred Tax		-	-
Profit from the period from continuing operations		55,40,583	22,86,590
Profit from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit from discontinuing operations		-	-
Profit/(Loss) for the period		55,40,583	22,86,590

Significant Accounting Policies  
Notes Forming Part of the Accounts

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For, S.P. Parekh & Co.  
Chartered Accountants  
FRN -132253W

*S.P. Parekh*  
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Proprietor  
M. No - 131188  
UDIN: 22131188AWFHQY6403  
Place: Ahmedabad  
Date : 01/09/2022



For and on behalf of the LLP  
For, Mah Textiles LLP

**MAH Textile LLP**

Designated Partner  
Designated Partner

Place: Limbdi  
Date : 01/09/2022

**MAH TEXTILES LLP**  
**LLPIN : AAJ-3120**  
**CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

(Amount in Rs...)

Particulars	Note No.	2021-2022	2020-2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit after Tax and Extraordinary Items		55,40,583	22,86,590
Adjustments:			
Depreciation		55,595	-
Provision for bad and doubtful debts		-	-
Interest Income		3,22,122	1,37,057
Finance Cost		34,81,454	21,21,185
Provision for Tax		-	-
Deferred Tax		-	-
Operating Profit before Working Capital Changes		87,55,509	42,70,718
<u>Changes in Working Capital :</u>			
Inventories		1,20,39,000	(12,54,000)
Short Term loans and advances		(3,50,000)	-
Trade Receivables		(55,46,98,312)	(1,43,67,852)
Trade Payables		47,75,93,515	(1,34,82,929)
Short term Provision		-	-
Other Current Asset		(1,64,57,367)	(83,61,377)
Other Current Liabilities		1,28,70,560	1,26,34,750
Cash Generated from Current Assets		(6,90,02,603)	(2,48,31,408)
Direct Tax Paid		-	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		(6,02,47,094)	(2,05,60,690)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Long term loan & advances & other non current assets		-	-
Purchase of Fixed Assets & Capital WIP		(5,87,970)	-
Interest Income from Investments		3,22,122	1,37,057
Other loans and advances		-	-
Miscellaneous Expenditure		-	-
Proceeds on sale of fixed assets		-	-
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>		(2,65,848)	1,37,057
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Share Capital		1,00,15,348	3,33,96,634
Proceeds from securities premium		-	-
Proceeds from Long Term Borrowings		-	-
Short Term Borrowings		4,42,33,132	-
Finance Cost		34,81,454	(21,21,185)
Proceeds from Share Applications Money Pending Allotments		-	-
Other Long term Liabilities		-	-
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>		5,07,67,026	3,12,75,449
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		(97,45,916)	1,08,51,816
Cash and Cash Equivalents (Opening)		1,54,94,915	46,43,099
Cash and Cash Equivalents (Closing)		57,48,999	1,54,94,915

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For and on behalf of the LLP

For, Mah Textiles LLP

**MAH Textile LLP**

Designated Partner

Place: Limbdi  
Date : 01/09/2022

For, S.P. Parekh & Co.  
Chartered Accountants  
FRN -132253W

*S.P. Parekh*  
(CA Sunny Parekh)  
Proprietor  
M. No - 131188  
UDIN: 22131188AWFH02Y6403  
Place: Ahmedabad  
Date : 01/09/2022



MAH TEXTILES LLP

LLPIN : AAJ-3120

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

NOTE-1

**SCHEDULE : '1A' PARTNERS FIXED CAPITAL**

Sr No	Name	Fixed Contribution 21-22	Fixed Contribution2 0-21
1	Husenali Yusufali Narsinh	1,62,50,000	1,62,50,000
2	Mohmmadhasnein Husenali Narsinh	1,62,50,000	1,62,50,000
<b>Total</b>		<b>3,25,00,000</b>	<b>3,25,00,000</b>

**SCHEDULE : '1B' PARTNERS CURRENT CONTRIBUTION**

Sr No	Name	Profit Sharing Ratio	Opening Balance	Additional/Re muneration	Profit / Loss	Withdrawal/Tr ansfer to Fixed Contribution	Closing Balance
1	Husenali Yusufali Narsinh	50.00	60,24,353	50,00,000	27,70,292	-	1,37,94,645
2	Mohmmadhasnein Husenali Narsinh	50.00	21,43,371	2,43,43,777	27,70,292	1,93,28,429	99,29,010
	<b>Total</b>	<b>100.00</b>	<b>81,67,724</b>	<b>2,93,43,777</b>	<b>55,40,583</b>	<b>1,93,28,429</b>	<b>2,37,23,655</b>





**MAH TEXTILES LLP**

LLPIN : AAJ-3120

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022****NOTE-2****RESERVES AND SURPLUS:**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
<b>Surplus</b>			
Opening Balance		-	-
(+) Net Profit / (Net Loss) for the current year		-	-
Closing Balance		-	-
<b>Total</b>		-	-

**NOTE-3****LONG TERM BORROWINGS:**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
<b>Secured</b>			
(A) Term Loans		-	-
(B) Deferred Payment liabilities		-	-
(C) Deposits		-	-
(D) Loans and advances from related parties		-	-
(E) Long term maturities of finance lease obligations		-	-
(F) Other loans and advances		-	-
<b>Unsecured</b>			
(A) Bonds / debentures		-	-
(B) Term Loans		-	-
(C) Deferred Payment liabilities		-	-
(D) Deposits		-	-
(E) Loans and advances from related parties		-	-
(F) Long term maturities of finance lease obligations		-	-
(G) Other loans and advances		-	-
<b>Total</b>		-	-

**NOTE-4****DEFERRED TAX LIABILITIES(NET):**

Deferred Tax Liability for the period ended 31st March, 2022 has been provided on the estimated tax computation for the year. Major components of deferred tax liabilities arising on account of timing differences are :

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
Deferred Tax Liabilities		-	-
Less: Deferred Tax Assets		-	-
<b>Total</b>		-	-





**NOTE-5****OTHER LONG TERM LIABILITIES:**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
(a) Trade Payables		-	-
(b) Others		-	-
<b>Total</b>		-	-

**NOTE-6****LONG TERM PROVISIONS:**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
(a) Provision for employee benefits		-	-
(b) Others (Specify nature)		-	-
<b>Total</b>		-	-

**NOTE-7****SHORT TERM BORROWINGS:**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
<b>Secured:</b>			
(a) Loans repayable on demand-CC Account State Bank Of India-CC Account		-	-
(b) Loans and advances from related parties		4,42,33,132	-
(c) Deposits		-	-
(d) Other loans and advances		-	-
		4,42,33,132	-
<b>Unsecured:</b>			
(a) Loan from Designated Partners		-	-
(b) Loan from Relatives of Partners		-	-
(c) Deposits		-	-
(d) Other loans and advances		-	-
<b>Total</b>		4,42,33,132	-

**NOTE-8****TRADE PAYABLES:**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
Sundry Creditors		48,84,42,981	1,08,49,466
<b>Total</b>		48,84,42,981	1,08,49,466



**NOTE-9****OTHER CURRENT LIABILITIES:**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
Advances from customers		14,75,751	69,47,985
TDS Payable		21,22,189	63,088
TCS Payable		3,59,335	63,147
Shinhan LC Discounting		1,88,16,301	45,86,896
<b>Total</b>		<b>2,27,73,576</b>	<b>1,16,61,116</b>

**NOTE-10****SHORT TERM PROVISIONS:**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
(a) Provision for Employee benefits		-	-
(b) Others (Specify nature)			
1) Electric Bill payable		-	-
2) Unpaid Administration Charges		-	-
3) Unpaid Employee's providend fund		-	-
4) Unpaid Employer's providend fund		-	-
5) Unpaid Salary Expenses		2,70,000	-
6) Provision for Income Tax for current year		25,65,730	10,77,630
6) Provision for Audit Fees		30,000	30,000
<b>Total</b>		<b>28,65,730</b>	<b>11,07,630</b>

**NOTE-12****NON CURRENT INVESTMENTS:**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
(a) Trade Investments		-	-
(b) Other Investments		-	-
<b>Total</b>		<b>-</b>	<b>-</b>

**NOTE-13****LONG TERM LOANS AND ADVANCES:**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
(a) Capital Advances		-	-
(b) Security Deposits		-	-
(c) Loans and advances to related parties		-	-
(d) Other loans and advances		-	-
<b>Total</b>		<b>-</b>	<b>-</b>



MAH TEXTILES LLP  
SCHEDULE '11' FIXED ASSETS

PARTICULARS	Rate (%)	Opening Balance as on 01.04.2021	Addition during Year Before Sept	Addition during Year After Sept	Adjustment during the year	Final Balance	Closing Balance as on 31.03.2022
Furniture Table	10%	-	5,23,920	64,050	-	5,87,970	5,32,376
TOTAL		-	5,23,920	64,050	-	5,87,970	5,32,376



**NOTE- 14****OTHER NON CURRENT ASSETS:**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
Preliminary Expenses to be written off		-	-
Deffered Factory License Fees		-	-
<b>Total</b>		-	-

**NOTE- 15****CURRENT INVESTMENTS:**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
(a) Trade Investments		-	-
(b) Other Investments		-	-
<b>Total</b>		-	-
Less: Provision for diminution in the value of investments		-	-
<b>Total</b>		-	-

**NOTE- 16****INVENTORY:**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
(A) Inventories:(As certified by the management)			
(c) Stock in Trade		-	1,20,39,000
		-	1,20,39,000
(B) Goods in transit shall be disclosed under the relevant sub head of inventories		-	-
<b>Total</b>		-	1,20,39,000

**NOTE-17****TRADE RECEIVABLES**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
Sundry Debtors		57,74,64,928	2,27,66,616
<b>Total</b>		57,74,64,928	2,27,66,616





**NOTE-18****CASH AND CASH EQUIVALENTS:**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
<b>Cash:</b>			
Cash on Hand		6,162	6,165
<b>Balances with Banks:</b>			
Icici Bank 036105001930		-	0.5
Shinhan Bank		-	43,472
State Bank Of India 37840929964		57,42,837	40,08,256
State Bank Of India 39729071261 CC Account		-	1,14,37,021
<b>Total</b>		<b>57,48,999</b>	<b>1,54,94,915</b>

**NOTE-19****SHORT TERM LOANS AND ADVANCES:**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
(a) Loans and advances to related parties		-	-
(b) Other loans and advances		3,50,000	-
<b>Total</b>		<b>3,50,000</b>	<b>-</b>

**NOTE-20****OTHER CURRENT ASSETS:**

Particulars	Annexure No.	As at 31/03/2022	As at 31/03/2021
		Amount(Rs.)	Amount(Rs.)
Advances to suppliers		1,32,98,733	1,02,59,752
Sgst Receivable		35,60,226	9,38,023
CGST Receivable		5,60,304	33,703
IGST Receivable		9,18,267	1,51,592
Tds Receivable		3,32,789	2,36,818
TCS Receivable		4,06,573	4,63,292
Excess paid of TDS		2,27,003	-
IGST Receivable On Export		1,10,81,604	19,02,225
Prepaid Insurance		57,273	-
<b>Total</b>		<b>3,04,42,772</b>	<b>1,39,85,405</b>



**MAH TEXTILES LLP****LLPIN : AAI-3120****NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022****NOTE - 21****REVENUE FROM OPERATIONS:**

Particulars	2021-22	2020-2021
Sales	70,16,95,090	63,68,68,721
Export Sales	87,20,31,089	6,06,85,733
<b>TOTAL</b>	<b>1,57,37,26,179</b>	<b>69,75,54,454</b>

**NOTE - 22****OTHER INCOME:**

Particulars	2021-22	2020-2021
<b>DIRECT</b>		
Discount	3,31,552	6,250
Duity Draw Back	70,30,346	8,18,079
Trash	1,65,787	3,08,060
Weight Shortage	-	998
Packing & Forward Charges on Sales	58,000	80,520
Quality Claim	4,02,680	-
	<b>79,88,365</b>	<b>12,13,907</b>
<b>INDIRECT</b>		
Intrest Income	3,22,122	1,37,057
Soda Settlement	7,11,608	-
Round Off	379	-
	<b>90,22,474</b>	<b>13,50,964</b>

**NOTE - 23****COST OF MATERIAL CONSUMED:**

Particulars	2021-22	2020-2021
<b>Raw Materials:</b>		
Opening Stock	-	-
Add: Purchase	-	-
Less: Closing Stock	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE - 24****PURCHASE OF STOCK-IN-TRADE**

Particulars	2021-22	2020-2021
Purchase of stock in trade	1,48,40,64,805	66,89,23,604
<b>TOTAL</b>	<b>1,48,40,64,805</b>	<b>66,89,23,604</b>



**NOTE - 25****CHANGES IN INVENTORIES OF STOCK -IN-TRADE**

Particulars	2021-22	2020-2021
Inventories at the end of the year:		
Stock in Trade	-	1,20,39,000
<b>TOTAL</b>	-	1,20,39,000
Inventories at the beginning of the year:		
Stock in Trade	1,20,39,000	1,07,85,000
<b>TOTAL</b>	1,20,39,000	1,07,85,000
<b>Net (Increase) / Decrease</b>	<b>1,20,39,000</b>	<b>(12,54,000)</b>

**NOTE-26****EMPLOYEE BENEFITS EXPENSES:**

Particulars	2021-22	2020-2021
Salary A/C		
Partner Remuneration	15,70,000	48,000
<b>TOTAL</b>	50,00,000	18,00,000
	65,70,000	18,48,000

**NOTE-27****FINANCE COSTS:**

Particulars	2021-22	2020-2021
Bank Charges-sinhan bank	63,802	15,338
Bank Interest & Charges ICICI	-	6,780
Bank Interest - SBI	16,37,990	14,56,457
Discounting Int. On Export Bills	9,83,299	66,731
Bank Commission & Charges	7,96,363	5,75,879
<b>TOTAL</b>	<b>34,81,454</b>	<b>21,21,185</b>

**NOTE-28****DEPRECIATION AND AMORTIZATION EXPENSES :**

Particulars	2021-22	2020-2021
Depreciation on Tangible Assets	55,595	-
Amortisation on Intangible Assets	-	-
<b>TOTAL</b>	<b>55,595</b>	<b>-</b>



**NOTE-29****OTHER EXPENSES:**

Particulars	2021-22	2020-2021
<b>Direct Expenses:</b>		
Transport Exp		
Fob Exp	61,22,918	-
Packing Charges on Bales	2,77,61,593	20,17,030
	58,000	2,300
<b>Total(a)</b>	<b>3,39,42,511</b>	<b>20,19,330</b>
<b>Administration Expenses:</b>		
Gst Exp		
Certification Charges	1,34,122	2,15,020
Commission Exp	-	400
Lab Testing Expense	2,27,85,640	1,08,25,187
Organic Cotton Inspection/Certificate IGST	-	12,000
Audit Fees	54,30,647	4,09,100
Bad Debt	1,24,000	1,04,000
Export Realisation Charges	-	5,60,269
Cash Discount	11,95,072	88,351
Foreign Exchange fluctuation	-	2,68,068
Insurance Expense	-	76,77,889
Intrest Exp.	56,832	-
LEI Expense	-	23,829
Oeko Tex Certificate Expense Gst	3,000	-
Office Expense	1,05,753	-
Rent	54,428	45,655
TDS Interest	12,000	12,000
TCS Interest	4,736	72,261
ROC Search Fees	5,209	17,444
Round Off	1,820	6,200
Sauda Settlement	-	5
Interest on Income Tax FY 2020-21	-	6,57,401
Rate Difference	1,07,217	-
	44,68,500	-
<b>Total(b)</b>	<b>3,44,88,976</b>	<b>2,09,95,079</b>
<b>Selling &amp; Distribution Expenses:</b>		
Marketing Expense	-	8,63,000
Travelling Exp	-	25,000
<b>Total(c)</b>	<b>-</b>	<b>8,88,000</b>
<b>TOTAL(a+b+c)</b>	<b>6,84,31,486</b>	<b>2,39,02,409</b>





**MAH TEXTILE LLP**

Address: Bharat jinning Factory Bhalgamda Roads-9411451 Tal - Limbdi,  
Dist - Surendranagar - 363421

Notes forming part of the accounts for the year ended as on 31<sup>st</sup> March 2022.

**1. Significant Accounting Policies :-**

**Method of Accounting:-**

- a) The assessee follows the Mercantile Accounting System.
- b) The accounts are prepared based on the principles of historical cost & Going concern, accounting policies not specifically referred to otherwise, are consistent with generally accepted accounting principles.
- c) **Sundry Debtors, Loans & Advances :-**  
Sundry Debtors, sundry Creditors, Loans & Advances, Deposits are stated at the value if realized in the ordinary course of business, Irrecoverable amounts, if any, are accounted and/or provided for as per management judgment only upon final settlement of Accounts with the parties.
- d) **Retirement Benefits :-**  
Retirement Benefits, if any payable to employees are accounted on actual payment basis.
- e) **Contingent Liabilities:-**  
There is no Contingent Liabilities as on 31/03/2022.
- f) **Fixed Assets :-**
- g) Fixed assets are stated at written down value as per Income Tax Act, 1961. The Fixed Assets are recorded at cost including incidental charges paid for acquisition and made ready to use. Depreciation is provided on Fixed Assets as per the rates applicable under Income Tax Act 1961.
- h) **Revenue Recognition:**  
The firm earns and recognizes the income on accrual basis. The revenue is recognized when it is earned and no significant uncertainty exists as to its ultimate realization or collection.
- i) **Expenses:**  
Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.



j) **Investments:**

Current Investments if any are carried at lower of the cost or quoted/ fair value. Long Term Investments are stated at cost. Provision for diminution in the value of the Long Term Investments is made only if such a decline is other than temporary.

k) **Inventory:**

There is no Closing Inventory in books of account.

l) **Foreign Currency Transaction:**

There is export of Rs. 87.20 crores during the year and many debtors are outstanding as on 31/03/2022 but foreign fluctuation gain/ loss has not been booked during the year so AS 11 has not been followed and we are unable to find the amount in absence of details provided to us by the management.

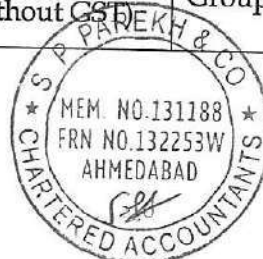
m) **Borrowing Cost:**

There is no Qualifying assets purchased during the year.

2. **Notes to accounts:-**

- a) Balance in respect of sundry creditors, sundry debtors, Loans & Advances and deposits are as per information provided and are subject to confirmation.
- b) No personal expenses of partners are debited in the profit & loss Account.
- c) It has been certified by the assessee that cheques issued during the year were all account payee cheques wheresoever it was required.
- d) Cash on hand is taken as certified by Assessee.
- e) Audit report covers Business Transactions recorded in the Books of Business set only.
- f) Related party transactions are as below:

Sr.No.	Party name	Nature of Transactions	Relation	Amount(Rs.)
1	Milan Ginning Pressing Pvt Ltd	Rent	Group Concern	12,000
2	Milan Ginning Pressing Pvt Ltd	Purchase (without GST)	Group Concern	19,68,25,343
3	Milan Ginning Pressing Pvt Ltd	Sales (without GST)	Group Concern	28,59,04,695
4	Sustainable Spinning & Commodities Pvt Ltd	Purchase (without GST)	Group Concern	90,41,45,662
5	Sustainable Spinning & Commodities Pvt Ltd	Sales (without GST)	Group Concern	1,36,35,355



6	Sustainable Knitting LLP	Sales (without GST)	Group Concern	3,33,90,722
7	K R Solvent LLP	Purchase (without GST)	Group Concern	3,84,00,000
7	Husenali Yusufali Narsinh	Remuneration	Designated Partner	25,00,000
8	Mohamedhasanain Husenali Narsinh	Remuneration	Designated Partner	25,00,000

Related parties and transactions with them are as identified by the management and relied upon by the auditor.

For, S. P. Parekh & Co.  
Chartered Accountants  
FRN: 132253W



CA Sunny Parekh  
M.No.131188  
Proprietor  
UDIN: 22131188AWFHQY6403

Place: Ahmedabad  
Date: 01/09/2022

For, Mah Textile LLP

**M A H Textile LLP**  
Designated Partner  
Designated Partner

Place: Limbdi  
Date: 01/09/2022