



MILAN GINNING PRESSING LIMITED
(Formerly MILAN GINNING PRESSING PRIVATE LIMITED)

CIN:U17119GJ1995PLC025604

Address: - Survey No.555/P Nr. Chorania 440 KVWatt Sub Station, National Highway 8,
Untadi, Limbdi, Surendranagar - 363421, Gujarat.

CONSOLIDATED ANNUAL REPORT

Financial Year

1st April, 2024
To
31st March, 2025



MILAN GINNING PRESSING LIMITED

(Formerly MILAN GINNING PRESSING PRIVATE LIMITED)

PROFILE OF THE COMPANY:

The company has been incorporated on 25th April, 1995. The company is mainly engaged in manufacturing of Cotton Bales.

BOARD OF DIRECTORS:

1. Mohmmadhasnein Husenali Narsinh (Managing Director)
2. Husenali Yusufali Narsinh (Director)
3. Minajbanu Husenali Narsinh (Director)

KEY MANAGERIAL PERSONNEL

1. Devendrakumar Mahendra Yadav (Chief Financial Officer)
2. Yashesh Vijaykumar Shah (Company Secretary)

SUBSIDIARIES:

1. K R Solvent LLP (90%)
2. Mah Textiles LLP (90%)

BANKER

State Bank of India, Wadhwan Branch

AUDITORS:

For, G M C A & Co.
Chartered Accountants
101, Parishram, 5-B, Rashmi Soc.,
Nr LG Showroom, mithakali six road,
Narvangpura, Ahmedabad

REGISTERED OFFICE

Survey No.555/P,
Nr. Chorania 440 KV Watt Sub Station,
National Highway 8,
Untadi,,
Limbd,.
Surendranagar - 363421



GMCA & Co.

Chartered Accountants

Independent Auditor's Report

To
The Members,
Milan Ginning Pressing Limited

Report on the Audit of the Consolidated Financial Statements

Opinion:

We have audited the accompanying Consolidated Financial Statements for the year ended on March 31, 2025 of the Milan Ginning Pressing Limited (Holding Company), its subsidiaries (K R Solvent LLP & MAH Textile LLP) which comprise of the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss, Consolidated Cash Flow statement for the year ended on March 31, 2025, notes to the consolidated Financial Statements and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Statements for the year ended on March 31, 2025 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:

- i. In the case of the consolidated balance sheet, of the state of affairs of the Company as at March 31, 2025;
- ii. In the case of the consolidated statement of profit and loss, of the profit for the year ended on March 31, 2025.
- iii. In the case of the consolidated statement of Cash Flow for the year ended on March 31, 2025.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements for the year ended on March 31, 2025 of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated for the year ended on March 31, 2025 under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





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Key Audit Matters

Key audit matter is the matter that, in our professional judgement, was of most significance in our audit of the Consolidated financial statements of the current period. This matter was addressed in the context of our audit of the Consolidated financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on this matter. We have nothing to report in this regard.

Information Other than the Consolidated financial statements and Auditor's Report Thereon

The Board of Directors of the Company is responsible for the preparation of other information. The other information comprises the information included in the operational highlights, Directors' Report and its annexure, Management Discussion and Analysis, Business Responsibility Report, Corporate Governance and Shareholder's information and performance trend, but does not include the consolidated financial statements and our Auditor's Report thereon. These reports are expected to be made available to us after the date of auditor's report.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements:

The Board of Directors of the Company is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





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In preparing the Consolidated financial statements, the Management is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements for the year ended on March 31, 2025 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 Consolidated 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 Consolidated financial statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





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- Conclude on the appropriateness of management's 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 Company'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 Consolidated Financial Statements for the year ended on March 31, 2025, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated Financial Statements for the year ended on March 31, 2025 represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Group Company to express an opinion on the Consolidated financial statements.

Materiality is the magnitude of misstatements in the Consolidated financial statements that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the Consolidated financial statements.

We communicate with those charged with governance 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.

We communicate with those charged with governance 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.





From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter must not be communicated in our report because the adverse consequences of doing so will reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statement.
- b) In our opinion, proper books of account as required by law have been kept by the Group, including records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account maintained for the preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid Consolidated 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) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements 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 internal financial controls with reference to consolidated financial statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.





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h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- 1) The Group does not have any pending litigations which would impact its financial position.
- 2) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 3) The Company and its subsidiaries is not liable to transfer any amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.

- i) The respective management of the company and its subsidiaries has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- ii) The respective management of the company and its subsidiaries has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the company and its subsidiaries which are companies incorporated in India whose financial statement have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.





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- 4) Based on our examination of the books of account and other relevant records of the Company, and according to the information and explanations given to us, we report that the Company has not used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. Further, in accordance with the requirements of the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, applicable with effect from April 1, 2023, the audit trail feature has not been operated throughout the financial year ended March 31, 2025, for all transactions recorded in the software.

Place: Ahmedabad

Date: 12/09/2025

For, G M C A & Co.

Chartered Accountants

FRN -109850W



CA Amin G. Shaikh

Partner

Membership No.- 108894

UDIN: 25108894BMKPDA8702

Annexure- A To Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the Consolidated financial statements of the Company for the year ended March 31, 2025. we have audited the internal financial controls with reference to the consolidated financial statement of **MILAN GINNING PRESSING LIMITED** (hereinafter referred to as the "Company") and its subsidiary companies, which companies are incorporated in India, as of the date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the holding, subsidiaries are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 internal financial controls of the Company and its subsidiaries 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 Standards 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the holding, its subsidiaries.

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 the 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, to the best of our information and according to explanations given to us, the Company and subsidiaries have, 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 March 31, 2025, 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: Ahmedabad

Date: 12/09/2025

For, G M C A & Co.

Chartered Accountants

FRN - 109850W



CA Amin G. Shaikh

Partner

Membership No. – 108894

UDIN: 25108894BMKPDA8702

MILAN GINNING PRESSING LIMITED
(Formerly MILAN GINNING PRESSING PRIVATE LIMITED)
CIN:U1719G(D995PLC025604)
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2025

(Amount Rs. In Lacs)

Particulars	Note No.	As at March 31, 2025		As at March 31, 2024	
EQUITY AND LIABILITIES:					
[1] Shareholders' Funds:					
(a) Share Capital	1	1,632.09		1632.09	
(b) Reserves and Surplus	2	3,042.93		1954.01	
(c) Minority Interest	3	103.63		112.17	
			4,798.65		3718.27
[2] Share application money pending allotment:					
[3] Non-current Liabilities:					
(a) Long-term borrowings	4	1,299.47		2180.87	
(b) Deferred tax liabilities (Net)	5	236.75		193.95	
(c) Other long-term liabilities		-		-	
(d) Long-term provisions	6	49.57		-	
			1,385.79		2374.82
[4] Current Liabilities:					
(a) Short-term borrowings	7	4,405.81		4266.14	
(b) Trade payables	8	-		-	
(1) Total outstanding dues of MSME		-		-	
(2) Total outstanding dues other than MSME		10,013.81		14894.79	
(c) Other current liabilities	9	3,386.35		1804.83	
(d) Short-term provisions	10	364.33		455.19	
			18,172.50		21110.94
TOTAL			24,536.94		27204.03
ASSETS:					
[1] Non-Current Assets:					
(a) Property, Plant and Equipment					
(i) Tangible assets	11	3,317.88		3161.33	
(ii) Intangible assets		-		-	
(iii) Capital Work-in-Progress		-		-	
(iv) Intangible assets under development		-		-	
			3,317.88		3161.33
(b) Non-current investments	12	0.03		0.03	
(c) Deferred tax assets (Net)		-		-	
(d) Long-term loans and advances	13	85.38		-	
(e) Other non-current assets	14	195.42		228.83	
			261.03		228.86
[2] Current Assets:					
(a) Current Investments		-		-	
(b) Inventories	15	5,400.24		5833.18	
(c) Trade receivables	16	12,341.99		12703.56	
(d) Cash and cash equivalents	17	288.86		325.34	
(e) Short-term loans and advances	18	750.73		710.67	
(f) Other current assets	19	2,200.21		3900.99	
			20,978.03		23813.64
TOTAL			24,536.94		27204.03

Significant Accounting Policies
Notes Forming Part of the Accounts

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For, G M C A & Co.
Chartered Accountants
FRN - 109850W


CA Ansh G. Shaikh
Partner

Membership No. - 108894
UDIN:25106894BMKPDAR702

Place: Ahmedabad
Date: 12/09/2025



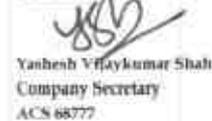
For and on behalf of the Board of Directors
For, Milan Ginning Pressing Limited


Mohd. Hameed Husaini
Narsinh
Managing Director
DIN:00082026


Devendrakumar Yadao
Chief Financial Officer

Place: Ahmedabad
Date: 12/09/2025


Husnali Yusufali
Narsinh
Director
DIN:00102574


Yashesh Vijaykumar Shah
Company Secretary
ACS 68777

MILAN GINNING PRESSING LIMITED
(Formerly MILAN GINNING PRESSING PRIVATE LIMITED)
CIN:U17119GJ1995PLC025604

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 1ST APRIL 2024 TO 31ST MARCH, 2025

(Amount Rs. in Lacs)

Particulars	Note No.	For the Year ended March 31, 2025	For the Year Ended March 31, 2024
I Revenue from Operations	20	82,576.35	90188.41
II Other income	21	1,098.65	862.60
Opening Balance		83,675.00	91051.01
IV Expenses			
(a) Cost of Material consumed	22	13,612.52	14477.57
(b) Purchase of stock-in-trade	23	63,793.38	70684.97
(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	24	(218.49)	-225.69
(d) Employee benefits expenses	25	765.27	554.07
(e) Finance costs	26	612.92	432.24
(f) Depreciation and amortization expenses	27	206.38	410.97
(g) Other Expenses	28	3,364.01	3229.54
Total Expenses		82,135.99	89563.67
Profit / (Loss) before exceptional and extraordinary items and Tax (III-IV)		1,539.01	1487.34
Exceptional Items			
Profit before extraordinary items and Tax		1,539.01	1487.34
Extraordinary Items			
Profit before Tax		1,539.01	1487.34
Less: Provision for Taxation			
Current Tax		361.56	398.85
Deferred Tax		42.80	14.64
Profit from the period from continuing operations		1,134.65	1073.86
Profit from discontinuing operations			
Tax expense of discontinuing operations			
Profit from discontinuing operations			
Profit/(Loss) for the period		1,134.65	1073.86
Earning per Equity Share (EPS)			
Nominal Value per share Rs.10/- (Previous Year Rs.10/-)			
Basic & Diluted		6.87	11.26

Significant Accounting Policies
Notes Forming Part of the Accounts

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For, G M C A & Co.
Chartered Accountants
FRN - 109850W

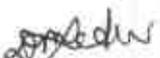

CA Amin G. Shaikh
Partner
Membership No. - 108894
UDIN:25108894BMKPD8702



For and on behalf of the Board of Directors
For, Milan Ginning Pressing Limited


Mohnmadhassein
Husenali Narsinh
Managing Director
DIN:00082026


Husenali Yusufali
Narsinh
Director
DIN:00102874


Devendrakumar Yadav
Chief Financial Officer


Yashesh Vijaykumar Shah
Company Secretary
ACS 68777

Place: Ahmedabad
Date : 12/09/2025

Place: Ahmedabad
Date : 12/09/2025

MILAN GINNING PRESSING LIMITED
(Formerly MILAN GINNING PRESSING PRIVATE LIMITED)
CIN:U17119GJ1995PLC025604

CONSOLIDATED CASHFLOW STATEMENT FOR THE PERIOD 1ST APRIL 2024 TO 31ST MARCH, 2025

(Amount Rs. In Laacs)

Particulars	Note No	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after Tax		1134.65	1073.86
Adjustments:			
Depreciation		206.38	410.97
Provision for bad and doubtful debts		-	-
Interest Income		57.69	8.45
Finance Cost		612.92	432.24
Provision for Tax		-	-
Deferred Tax Liability		42.80	14.64
Adjustment on Account of Consolidation		-15.08	-
Operating Profit before Working Capital Changes		1923.90	1923.26
Changes in Working Capital:			
Inventories		432.94	-569.81
Short Term loans and advances		9.04	-78.83
Trade Receivables		361.57	-4743.08
Trade Payables		-4568.98	-4761.93
Short term Provision		-90.86	256.65
Other Current Asset		1790.77	-1143.91
Other Current Liabilities		1581.72	715.37
Long term Provision		49.57	-
Cash Generated from Current Assets		-433.32	-801.68
Direct Tax Paid			
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		1490.66	1121.59
B. CASH FLOW FROM INVESTING ACTIVITIES			
Long term loan & advances & other non current assets		-32.17	-1102.37
Purchase of Fixed Assets & Capital WIP		-362.73	-302.58
Interest Income from Investments		57.69	8.45
Other loans and advances		-	-
Profit from investment		-	0.59
Proceeds on sale of fixed assets		-	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		-337.21	-1395.93
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Share Capital / Capital Contribution		-	-335.33
Proceeds from Security Premium		-	-
Proceeds from Long Term Borrowings		-881.40	802.37
Short Term Borrowings		139.67	321.55
Finance Cost		-612.92	-432.24
Increase/ Decrease in Reserve and Surplus		-39.19	-
Other Long term Liabilities		-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		-1393.84	356.35
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		-240.39	82.01
Cash and Cash Equivalents (Opening)		525.24	443.23
Cash and Cash Equivalents (Closing)		284.86	525.24

Significant Accounting Policies
Notes Forming Part of the Accounts

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For, G M C A & Co.
Chartered Accountants
FRN - 109850W

CA Amin G. Shaikh
Partner
Membership No. - 106894
UDIN:25106894BMK/PDA8702



For and on behalf of the Board of Directors
For, Milan Ginning Pressing Limited

Mohammadhassein
Husenali Narsinh
Managing Director
DIN:00082026

Devendrakumar Yadav
Chief Financial Officer

Husenali Yusufali
Narsinh
Director
DIN:00102874

Yashesh Vijaykumar
Shah
Company Secretary
ACS 68777

Place: Ahmedabad
Date : 12/09/2025

Place: Ahmedabad
Date : 12/09/2025

MILAN GINNING PRESSING LIMITED
(Formerly MILAN GINNING PRESSING PRIVATE LIMITED)
CIN:U17119GJ1995PLC025604

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR AS AT 31ST MARCH, 2025

(Amount Rs. in Lacs)

NOTE-1

SHARE CAPITAL

Particulars	For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
	Number of shares	Amount(Rs)	Number of shares	Amount(Rs)
Authorised:				
2,50,00,000 Equity Shares of Rs.10/- each	2,50,00,000.00	2,500.00	2,50,00,000.00	2500.00
1,00,00,000 Equity Shares of Rs.10/- each		2,500.00		2500.00
Issued, Subscribed & Fully paid up:				
16520876 Equity Shares of Rs.10/- each	1,65,20,876.00	1,652.09	1,65,20,876.00	1652.09
9440500 Equity Shares of Rs.10/- each		1,652.09		1652.09
(Each Share Carrying one voting Right per share)				
Total	1,65,20,876	1,652.09	1,65,20,876	1652.09

NOTE-1.1

Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
	Number of shares	Amount(Rs)	Number of shares	Amount(Rs)
Shares outstanding at the beginning of the year	1,65,20,876	16,52,08,760.00	94,40,500	944.05
Add: Shares issued during the year *			70,80,376	708.04
Less: Shares bought back during the year				
Shares outstanding at the end of the year	1,65,20,876	16,52,08,760.00	1,65,20,876	1652.09

* Share issued in FY 2023-24 are Bonus Shares worth Rs. 708.04 lakhs. Out of rs. 708.04, Rs 342.45 Lakhs issued from security premium and 365.59 Lakhs issued from free reserve.

NOTE-1.2

Nil equity shares (FY Nil) are held by holding company / or their subsidiaries / associates.

NOTE-1.3

Details of shareholders/ promoter holding total number of shares issued by company

Name of Shareholder	For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
	Number of shares	Amount(Rs)	Number of shares	Amount(Rs)
Husenali Yusufali Narsinh	56,16,975	0.34	56,16,975	34.00%
Minajbanu Husenali Narsinh	33,07,500	0.20	33,07,500	20.02%
Mohammadhassein Husenali Narsinh	56,17,500	0.34	56,17,500	34.00%
Fatema Mohammadhassein Narsinh	6,65,000	0.04	6,65,000	4.03%
ArzooFatema Mohamedali Narsinh	6,47,938	0.04	6,47,938	3.92%
Mehvis Mehndihasan Jamani	6,65,525	0.04	6,65,525	4.03%
Mehndihasan Shabbirali Jamani	438	0.00	438	0.00%

Shareholding of Promoters

Name & Address	Shareholding as on 31.03.2025	Shareholding as on 31.03.2024	% change during the year
Husenali Yusufali Narsinh	56,16,975	56,16,975.00	0.00%
Minajbanu Husenali Narsinh	33,07,500	33,07,500.00	0.00%
Mohammadhassein Husenali Narsinh	56,17,500	56,17,500.00	0.00%

NOTE-1.4

Unpaid Calls	For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
By Directors	Nil	Nil	Nil	Nil
By Officers	Nil	Nil	Nil	Nil

NOTE-1.5

Details of forfeited shares

Nil



MILAN GINNING PRESSING LIMITED
(Formerly MILAN GINNING PRESSING PRIVATE LIMITED)

CIN:U17119GI1995PLC025604

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2025

(Amount Rs. In Lacs)

NOTE-2

RESERVES AND SURPLUS:

Particulars	As at March 31, 2025	As at March 31, 2024
Security Premium		
Opening Balance	-	342.45
(+) Addition During the Year	-	0.00
(-) Utilised during the Year for issue bonus share	-	-342.45
Closing Balance	-	0.00
Surplus		
Opening Balance	1,912.55	1204.34
(+) Net Profit / (Net Loss) for the current year	1,134.65	1073.86
(+) Transfer from Share Premium	-	0.00
(-) Proposed Dividends	-	0.00
(-) Transfer to Minority Interest	(6.54)	-0.07
(-) Transfer to General reserve	-	0.00
(-) Transfer for issue bonus share	-	-365.59
(-) Transfer From Reserve	(39.19)	
Closing Balance	3,001.47	1912.55
Capital Reserve		
Opening Balance	41.46	0.00
(+) Addition During the Year	-	41.46
(-) Utilised during the Year	-	0.00
Closing Balance	41.46	41.46
Total	3,042.93	1954.01

NOTE-3

MINORITY INTEREST:

Particulars	As at March 31, 2025	As at March 31, 2024
Minority Interest attributable to 10% of Capital Contribution of Mah Textiles and K R Solvent LLP each		
Opening Balance	112.17	0.00
(+) Minority interest due to formation of subsidiary	-	112.11
(+) Profit for the year	6.54	0.07
(-) Utilised during the Year	(15.08)	0.00
Total	103.63	112.17

NOTE-4

LONG TERM BORROWINGS:

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
(A) Term Loans		
State Bank Of India Limbd1 41230741474	496.00	628.80
	496.00	628.80
Unsecured		
(A) Loans and advances from related parties		
(a) From Directors / Partners	235.01	970.69
(b) From Relatives & Others	57.18	281.75
(B) Other loans and advances	511.28	299.63
	803.47	1552.07
Total	1,299.47	2180.87



NOTE-5**DEFERRED TAX LIABILITIES(NET):**

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Liabilities	236.75	193.95
Total	236.75	193.95

NOTE-6**LONG TERM PROVISIONS:**

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Provision for Gratuity	49.57	0.00
Total	49.57	0.00

NOTE-7**SHORT TERM BORROWINGS:**

Particulars	As at March 31, 2025	As at March 31, 2024
Secured:		
(a) Loans repayable on demand		
State Bank Of India - Wadhwan	1,993.02	1935.92
State Bank Of India-Wadhwan EPC Limit	502.62	444.13
S.B.I. (Wadhwan) CC A/c No. 31916722143	1,234.27	1168.70
S.B.I. A/c No. 39541163868 GECL	-	7.29
S.B.I 33806533280 (LIMBDI)	46.34	0.00
State Bank Of India-CC Account	495.98	499.68
(b) Current Maturities of Long Term Liabilities		
(1) State Bank Of India Limbdi 3986123063	-	78.41
(2) State Bank Of India -41230741474	132.00	132.00
	4,404.23	4266.14
Unsecured:		
(a) Loan from Related Parties	1.58	0.00
	1.58	0.00
Total	4,405.81	4266.14

Note 7.1

Working Capital Loans : Secured against hypothecation of present & future stock, receivables & all other Current assets of the company.

NOTE-8**TRADE PAYABLES:**

Particulars	As at March 31, 2025	As at March 31, 2024
Trade payables (Ageing attached)	10,015.81	14584.79
Total	10,015.81	14584.79



NOTE-9**OTHER CURRENT LIABILITIES:**

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Advances from customers	1,204.11	758.12
(b) TDS/TCS Payable	2.52	21.75
(c) GST Payable	0.03	51.31
(d) Creditor For Expense	2,179.89	973.65
Total	3,386.55	1804.83

NOTE-10**SHORT TERM PROVISIONS:**

Particulars	As at March 31, 2025	As at March 31, 2024
Others (Specify nature)		
Electric Bill payable	0.00	13.00
Provision Audit Fees	1.85	0.85
Provision for Income Tax for current year	361.56	437.18
Provision for Gratuity	0.25	0.00
Provision for Import Duty	0.00	3.50
Provision for Provident Fund	0.67	0.66
Total	364.33	455.19

NOTE-12**NON CURRENT INVESTMENTS:**

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Trade Investments	0.00	0.00
(b) Other Investments		
Shares in co-op bank	0.03	0.03
Total	0.03	0.03
Less: Provision for diminution in the value of investments		
Total	0.03	0.03

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

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Other loans and advances	65.58	0.00
Total	65.58	0.00

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

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposit	119.12	80.76
SBI FD	24.28	42.91
DBS Fixed Deposit	-	11.01
DBS FD A/C-552208040028	0.21	11.01
ICICI Fixed Deposit	5.00	5.00
Shinhan Fixed Deposit	46.81	45.29
TDR (Sblc For Inox Wind Mill) 41107279781	-	32.86
Total	195.42	228.83



NOTE-15**INVENTORY:**

(At Lower of the Cost and Net Realisable value)

Particulars	As at March 31, 2025	As at March 31, 2024
(A) Inventories:		
(a) Raw materials	823.42	1474.85
(b) Work-in-progress	-	0.00
(c) Finished goods	3,438.22	3257.71
(d) Stock-in-trade	1,037.00	1078.65
(e) Stores and Spares	101.60	21.97
	5,400.24	5833.18
(B) Goods in transit shall be disclosed under the relevant sub head of inventories		
Total	5,400.24	5833.18

NOTE-16**TRADE RECEIVABLES**

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables due for less than 6 months	10,496.48	10978.39
Trade Receivables due for more than 6 months	1,845.51	1725.17
Total	12,341.99	12703.56

NOTE-17**CASH AND CASH EQUIVALENTS:**

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Cash:</u>		
Cash on Hand	8.11	8.98
<u>Balances with Banks:</u>		
State Bank of India - 747	20.92	3.96
State Bank of India - 1876	-	343.98
DBS LC Discounting 855210068022	-	26.03
S.B.I 33806533280 (LIMBDI)	-	22.97
ICICI Bank	5.00	5.00
DBS Bank	-	91.68
State Bank Of India 37540929964	250.83	22.65
Total	284.86	525.24

NOTE-18**SHORT TERM LOANS AND ADVANCES :**

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Loans and advances to related parties	91.99	15.00
(b) Other loans and advances	658.74	745.67
Total	750.73	760.67

NOTE-19**OTHER CURRENT ASSETS:**

Particulars	As at March 31, 2025	As at March 31, 2024
Advances to suppliers	1,229.96	2810.89
Balance With Revenue Authority	873.59	1137.48
Advance Tax	62.00	25.00
Prepaid Expense	23.16	17.61
IPO Expense Capitalized	11.50	0.00
Total	2,200.21	3990.99



MILAN GINNING PRESSING LIMITED
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CIN:U17119GJ1995PLC025604

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
(Amount Rs. In Lacs)

NOTE - 20

REVENUE FROM OPERATIONS:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Domestic Sales	68,055.60	62930.77
Export Sales	14,520.75	27257.65
TOTAL	82,576.35	90188.41

NOTE - 21

OTHER INCOME:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Write off Income	123.89	0.00
Discount Income	0.30	2.84
Duty Drawback	262.01	429.47
Foreign Exchange gain	284.72	236.04
Freight	0.00	10.84
Other Income	182.13	166.72
Commision Incomes	174.58	8.25
Profit on Sale of Fixed assets	13.33	0.00
Interest Income	57.69	8.45
TOTAL	1,098.65	862.60

NOTE - 22

COST OF MATERIAL CONSUMED:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Raw Materials:		
Opening Stock	1,474.85	1262.52
Add: Purchases	12,961.09	14689.89
Less: Closing Stock	823.42	1474.85
TOTAL	13,612.52	14477.57

NOTE - 23

PURCHASE OF STOCK-IN-TRADE

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Purchases	63,793.38	70684.97
TOTAL	63,793.38	70684.97



NOTE - 24**CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK -IN-TRADE**

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Inventories at the end of the year:		
Stock - In - Trade	1,037.00	1078.65
Finished Goods	3,438.22	3257.71
Stores and Spares	101.60	21.97
TOTAL	4,576.82	4358.33
Inventories at the beginning of the year:		
Stock - In - Trade	1,078.65	1123.35
Finished Goods	3,257.71	2987.35
Stores and Spares	21.97	21.93
TOTAL	4,358.33	4132.64
Net (Increase)/ Decrease	-218.49	-225.69

NOTE-25**EMPLOYEE BENEFITS EXPENSES:**

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Salaries, Wages & Bonus	550.32	410.39
Contribution to provident & other funds	4.03	2.12
Remuneration to Directors / Directors	42.75	9.72
Staff Welfare Expense	157.54	131.83
Gratuity Expense	10.63	0.00
TOTAL	765.27	554.07

NOTE-26**FINANCE COSTS:**

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Bank Charges	29.18	35.73
Bank Interest	583.74	396.51
TOTAL	612.92	432.24

NOTE-27**DEPRECIATION AND AMORTIZATION EXPENSES :**

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Depreciation on Tangible Assets	206.38	410.97
Amortisation on Intangible Assets	0.00	0.00
TOTAL	206.38	410.97



NOTE-28**OTHER EXPENSES:**

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Direct Expenses:		
Freight Expense	479.82	295.33
Power and Fuel	472.53	241.31
Job Work Charges	19.39	72.65
Factory Expense	636.76	320.90
Import/Export Expenses	567.08	907.76
Total(a)	2,175.58	1837.95
Administration Expenses:		
Audit fees	4.05	0.32
Courier Expense	6.32	8.50
Donation Expense	45.79	45.17
Insurance Expense	38.85	24.87
Late Payment, Fees and Interest Expense	45.80	70.27
Office Expenses	73.05	64.53
Certification Expense	168.20	204.54
Legal & Professional Expense	37.73	116.17
Repair & Maintenance Expense	92.70	253.62
Rent Expense	0.60	0.02
Travelling Charges	53.61	32.14
Rates and Taxes	6.54	6.25
Advertisement & Business Promotion Expenses	12.52	21.03
Commission Expense	514.30	484.63
Packing Expense	88.37	59.55
Total(b)	1,188.43	1391.60
TOTAL(a+b)	3,364.01	3229.54



MILAN GINNING PRESSING LIMITED

(Formerly MILAN GINNING PRESSING PRIVATE LIMITED)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

NOTE-11

PROPERTY, PLANT & EQUIPMENT

(Amount Rs. In Lacs)

Sr No.	Particulars	Depreciation Rate (%)	GROSS BLOCK			DEPRECIATION PROVIDED			NET BLOCK	
			As at 01.04.2024 (Rs.)	Additions during the year (Rs.)	Sales/ Adjustments during the year (Rs.)	As at 31.03.2025 (Rs.)	Provided up to 31.03.2024 (Rs.)	Provided during the year (Rs.)	Deductions/ Adjustments (Rs.)	As at 31.03.2025 (Rs.)
A	Tangible Assets:									
1	Land	0.85	0.85	0.00	0.00	0.85	0.00	0.00	0.00	0.85
2	Marketing Yard Shop	0.60	0.60	0.00	0.00	0.60	0.00	0.00	0.00	0.60
3	Building	6.34	634.47	12.55	0.00	647.02	172.08	0.00	187.78	459.25
4	Plant And Equipment	18.64	1864.92	18.59	3.79	1879.71	719.98	3.62	793.35	1086.36
5	Furniture and Fixures	11.05	11.05	1.77	0.00	12.82	7.99	0.00	8.48	4.34
6	Electric Installation	129.98	129.98	0.00	0.00	129.98	47.84	0.00	53.73	76.25
7	Office Equipment	6.97	6.97	21.55	0.00	28.52	5.90	0.00	9.46	19.06
8	Computers	14.21	14.21	0.71	0.00	14.92	6.52	0.00	9.11	5.81
9	Vehicle	10.16	10.16	30.39	0.00	40.55	5.28	0.00	9.25	31.30
10	Wind Mill Land	20.00	20.00	0.00	0.00	20.00	0.00	0.00	0.00	20.00
11	Wind Mill	1134.82	1134.82	0.00	0.00	1134.82	175.64	0.00	218.62	916.20
12	Mobile Phone	0.00	0.00	0.53	0.00	0.53	0.00	0.01	0.01	0.52
13	Staff Quarter	175.68	175.68	122.01	0.00	297.69	0.42	5.62	6.04	291.66
	Total		4003.70	208.11	3.79	4208.02	1141.66	157.80	1295.83	2912.18
B	Intangible Assets:		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C	Capital WIP									
	Building		0.00	12.55	12.55	0.00	0.00	0.00	0.00	0.00
	Plant & Machinery		0.00	6.50	6.50	0.00	0.00	0.00	0.00	0.00
	Staff Quarter		0.00	99.79	99.79	0.00	0.00	0.00	0.00	0.00
	Total		0.00	118.85	118.85	0.00	0.00	0.00	0.00	0.00
	Total Rs.		4003.70	326.96	122.64	4208.02	1141.66	157.80	1295.83	2912.18
	Previous Year Rs.		3701.11	478.27	175.68	4003.70	731.99	409.67	1141.66	2862.04



K R SOLVENT LLP
PROPERTY, PLANT & EQUIPMENT

PARTICULARS	Rate (%)	Opening Balance as on 01.04.2024	Addition during Year Before Sept	Addition during Year After Sept	Adjustment during the year	Total	Depreciation	Additional Depreciation	Closing Balance as on 31.03.2025
Electric Fittings	10%	20.50	0.00	0.00	0.00	20.50	2.05	0.00	18.45
Deleting Machine	15%	52.69	0.00	0.00	0.00	52.69	7.90	0.00	44.79
Drill Machine	15%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fan	15%	0.03	0.00	0.00	0.00	0.03	0.00	0.00	0.02
Press Machine	15%	0.90	0.00	0.00	0.00	0.90	0.14	0.00	0.77
Chumani	15%	0.18	0.00	0.00	0.00	0.18	0.03	0.00	0.15
Oil Mill Machine	15%	14.42	0.00	0.00	0.00	14.42	2.16	0.00	12.25
Oil Strage Main	15%	2.38	0.00	0.00	0.00	2.38	0.36	0.00	2.02
Building	10%	90.70	0.00	73.68	0.00	164.38	12.75	0.00	151.63
Boiler	15%	4.78	0.00	0.00	0.00	4.78	0.72	0.00	4.06
Loader	15%	0.03	0.00	0.00	0.00	0.03	0.00	0.00	0.02
Laboratory Machine	15%	1.21	0.00	0.00	0.00	1.21	0.18	0.00	1.03
Water Softing Machine	15%	0.15	0.00	0.00	0.00	0.15	0.02	0.00	0.13
Staker	15%	0.66	0.00	0.00	0.00	0.66	0.10	0.00	0.56
Solvent	15%	25.42	0.00	0.00	0.00	25.42	3.81	0.00	21.61
Conveyor Elevator	15%	2.59	0.00	0.00	0.00	2.59	0.39	0.00	2.20
Weighing Scale	15%	0.88	0.00	0.00	0.00	0.88	0.13	0.00	0.75
Fire Safety	15%	0.03	0.00	0.73	0.00	0.77	0.06	0.00	0.71
Laboratory Machine (DOC)	15%	0.41	0.00	0.00	0.00	0.41	0.06	0.00	0.35
Machinery (Delating - BMC)	15%	0.16	0.00	0.00	0.00	0.16	0.02	0.00	0.13
Machinery OGS (BMC)	15%	13.93	0.00	0.00	0.00	13.93	2.09	0.00	11.84
Screw Convier	15%	10.33	0.00	0.00	0.00	10.33	1.55	0.00	8.78
Machinery (BMC)	15%	0.18	0.00	0.00	0.00	0.18	0.03	0.00	0.15
GL63 AMG(Mercedez Car)	15%	19.91	0.00	0.00	0.00	19.91	2.99	0.00	16.92
Electric Fittings (BMC)	10%	3.39	0.00	0.00	0.00	3.39	0.34	0.00	3.05
Hydrolic Machine	15%	17.24	0.00	0.00	0.00	17.24	2.60	0.00	14.74
Cooling Tower Components	15%	1.48	0.00	0.00	0.00	1.48	0.22	0.00	1.26
Digital Data Processing Machine	15%	1.71	0.00	0.00	0.00	1.71	0.26	0.00	1.45
Land	0%	1.13	0.00	0.00	0.00	1.13	0.00	0.00	1.13
Husk Horizontal Bailing Press Machine	15%	7.63	0.00	0.00	0.00	7.63	1.14	0.00	6.48
Computer Purchase	40%	0.03	0.00	0.00	0.00	0.03	0.01	0.00	0.02
Bales Press Machinery	15%	0.00	0.00	13.00	0.00	13.00	0.98	0.00	12.03
Machine for Black Seeds	15%	0.00	0.00	27.58	0.00	27.58	2.07	0.00	25.51
Ginning & Pressing Machine	15%	0.00	0.00	37.93	0.00	37.93	2.84	0.00	35.09
Squre Seeds Leaner for Cotton Seeds	15%	0.00	0.00	1.88	0.00	1.88	0.14	0.00	1.73
TOTAL (A)		295.18	0.00	154.80	0.00	449.98	48.15	0.00	401.82
Capital WIP									
Building	10%	0.00	10.27	63.41	73.68	0.00	0.00	0.00	0.00
Bales Press Machinery	15%	0.00	13.00	0.00	13.00	0.00	0.00	0.00	0.00
TOTAL (B)		0.00	23.27	63.41	86.68	0.00	0.00	0.00	0.00
Total Assets		295.18	23.27	218.21	86.68	449.98	48.15	0.00	401.82



PARTICULARS	Rate (%)	Opening Balance as on 01.04.2024	Addition during Year Before Sept	Addition during Year After Sept	Adjustment during the year	Total	Depreciation	Closing Balance as on 31.03.2025
Furniture Table	10%	4.31	0.00	0.00	0.00	4.31	0.43	3.88
TOTAL		4.31	0.00	0.00	0.00	4.31	0.43	3.88



MILAN GINNING PRESSING LIMITED
(Formerly MILAN GINNING PRESSING PRIVATE LIMITED)

(Amount Rs. In Lacs)

trade payables (31.03.2025)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	9907.88	103.23	0.60	4.09	10015.81
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	9907.88	103.23	0.60	4.09	10015.81

trade payables (31.03.2024)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.00	-	-	-	0.00
(ii) Others	14584.79	0.00	0.00	0.00	14584.79
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	14584.79	0.00	0.00	0.00	14584.79



MILAN GINNING PRESSING LIMITED
(Formerly MILAN GINNING PRESSING PRIVATE LIMITED)

(Amount Rs. In Lacs)

trade receivables

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	10496.48	908.15	383.96	117.35	436.05	12341.99
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
	10496.48	908.15	383.96	117.35	436.05	12341.99

trade receivables

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	10978.39	927.04	15.41	233.06	549.66	12703.56
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
	10978.39	927.04	15.41	233.06	549.66	12703.56



**CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES AND
NOTES TO ACCOUNTS AS ON MARCH 31, 2025**

NOTE 29:

A. COMPANY INFORMATION

Milan Ginning Pressing Limited was originally incorporated as a private limited company under the name "*Milan Ginning Pressing Private Limited*" on April 25, 1995, under the provisions of the erstwhile Companies Act, 1956. The Certificate of Incorporation was issued by the Registrar of Companies, Ahmedabad, bearing Corporate Identification Number (CIN): U17119GJ1995PTC025604.

Subsequently, the Company was converted into a public limited company pursuant to a special resolution passed by the shareholders at an Extraordinary General Meeting held on April 12, 2024. Accordingly, the name of the Company was changed from *Milan Ginning Pressing Private Limited* to "*Milan Ginning Pressing Limited*", and a fresh Certificate of Incorporation bearing CIN: U17119GJ1995PLC025604 was issued by the Central Processing Centre, Registrar of Companies, on May 22, 2024, reflecting the change in status.

The Company is engaged in the business of trading, manufacturing, and exporting cotton yarn, cotton bales, open-end yarn, cottonseed oil, and related products.

B. SIGNIFICANT ACCOUNTING POLICIES FOR PREPARATION OF FINANCIAL STATEMENTS

B.1 Accounting Convention

The consolidated financial statement have been prepared under the historical cost convention on the "Accrual Concept" except for certain financial instruments which are measured at fair values and Going Concern assumptions of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2006 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

Accounting policies have been consistently applied, except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rupees in Lakh as per the requirement of division I of Schedule III, unless otherwise stated.

B.2 Use of Estimates and Judgements

The preparation of consolidated financial statements requires management to make estimates, judgements and assumptions that affect the reported amount of assets and liabilities on the date of the consolidated financial statement and the reported amount of revenues and expenses during the reporting period. The application of accounting policies that require critical accounting estimates, which involve complex and subjective judgments and the use of assumptions in these financial statements, have been disclosed in notes. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates and judgements are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the Consolidated financial statements.



B.3 Basis for Consolidation

Vital consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Company, and its subsidiaries. Control exists when the parent has power over the entity, is exposed, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases.

The financial statements of the Group companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company, are excluded.

Refer to Note 28 for the list of subsidiaries of the Company.

B.4 Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
- ii. It is held primarily for the purpose of being traded.
- iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-Current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

C. Basis of Preparation

1) Presentation and Disclosure of Consolidated Financial Statements

These consolidated financial statements have been prepared as per "Schedule - III" notified under the Companies Act, 2013. The Company has also reclassified / regrouped / restated the previous year figures in accordance with the requirements applicable in the current year.

2) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition / construction is included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective on completion of construction / erection of the capital project / fixed assets.



Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet of as "Capital Work in Progress."

3) Depreciation

All fixed assets, except capital work in progress, are depreciated on SLM Method. Depreciation is provided based on useful life of the assets and depreciation rates as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be.

In case of subsidiaries, Depreciation has been calculated as per Income Tax Act, 1961 as Companies Act, 2013 is not applicable to such subsidiaries.

4) Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

5) Investments

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statement of Profit & loss Account.

Non-current investments are stated at cost. Provision for diminution in the value of these investments is made only if such decline is other than temporary, in the opinion of the management.

6) Inventories

Inventories consist of Raw Materials, Stock Work-in-Progress and Finished Goods are valued at Cost or Net Realizable Value, whichever is lower.

7) Revenue Recognition

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

Sale of goods is recognized at the point of dispatch of goods to customers, sales are exclusive of Sales tax, Vat, GST and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.



The capital gains on sale of investment if any are recognized on completion of transaction. No notional profits/losses are recognized on such investments.

Interest income is recognized on time proportion basis, when it is accrued and due for payment.

Dividend from investments in shares / units is recognized when the Companies right to receive payment is established.

Other items of Income are accounted as and when the right to receive arises.

8) Borrowing Cost

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipment's are capitalized as a part of cost of that property, plants and equipment's. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16 "Borrowing Costs". Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs, and are capitalized as a part of cost of such property, plants and equipment's if they are directly attributable to their acquisition or charged to the Consolidated Statement of Profit and Loss.

9) Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Post employment and other long-term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized.

9.1 Disclosure under AS - 15 Employee Benefits:

The benefits payable under this plan are governed by "Gratuity Act 1972". Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefit provided depends on the member's length of services and salary at retirement age.

The following tables summaries the components of net benefit expense recognized in the summary statement of profit or loss and the funded status and amounts recognized in the statement of assets and liabilities for the respective plans:

1. The Company has valued its obligations related to Gratuity as follows:

I. ASSUMPTIONS	For the Period Ended on March 31, 2025
Discount Rate	6.71% p.a.
Expected Rate of Salary Increase	10.00% p.a.
Attrition Rate	10% to 2%
Mortality Rate	IALM (2012-14) ULT
Retirement	58 Years



II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATIONS	For the Period Ended on March 31, 2025
Defined Benefit Obligation at beginning of the year	39.19
Current Service Cost	13.80
Interest cost	1.99
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	2.45
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	0.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	(7.61)
Defined Benefit Obligation as at end of the year	49.82

III. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	For the Period Ended on March 31, 2025
Net liability as at beginning of the year	39.19
Net expense recognized in the Statement of Profit and Loss	10.63
Expected Return on Plan Assets	
Net liability as at end of the year	49.82

IV. EXPENSE RECOGNIZED:	For the Period Ended on March 31, 2025
Current Service Cost	13.80
Interest Cost	1.99
Return on Plan Assets	
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	2.45
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographical Assumptions	0.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	(7.61)
Expense charged to the Statement of Profit and Loss	10.63

V. BALANCE SHEET RECONCILIATION:	For the Period Ended on March 31, 2025
Opening net liability	39.19
Expense as above	10.63
Provision Related to Previous Year booked as Prior Period Items	
Return on Plan Assets	
Net liability/(asset) recognized in the balance sheet	49.82



10) Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax.

Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act.

Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

11) Foreign Currency Transaction

- i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year end are restated at closing rate.
- ii. Any exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the statement of Profit & loss Account.

A. Additional Information to the Financial Statements: -

(Amount in Lakhs)

Particulars	For the period ended 31/03/2025	For the period ended 31/03/2024
1. CIF/FOB Value of Imports		
- Raw Material	-	-
- Traded Goods	-	-
- Capital Goods/ Stores & Spares Parts	30.30	75.31
2. Expenditure in Foreign Currency		
- In respect of Bank Charges/Interest on Foreign Currency/ Loan/ Buyers Credit	-	-
- In respect of Foreign Travelling	-	-
- Container Freight	-	-
3. Earnings in Foreign Currency		
Exports (Freely Convertible Currency)	14520.75	27,257.65
Exports (In Indian Rupees to Nepal)	-	-

B. Disclosure regarding derivative instruments and unhedged foreign currency exposure.

(Amount in Rs. Lakhs)

Disclosure of unhedged balances	For the period ended 31/03/2025	For the period ended 31/03/2024
Trade Payables (including payables for capital)		
In USD	-	-
In Euro	-	-
In INR	9.63	28.47
Trade Receivables		
In USD	-	-
In GBP	-	-
In INR	2645.89	7,555.42

12) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. There are no contingent liabilities as on March 31, 2025.



13) Related Party Disclosure

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

14) Accounting for Leases

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership to the Company is classified as a finance lease.

The Company as a lessee:

- i. **Operating Lease:** - Rental payables under the operating lease are charged to the Consolidated Statement of Profit and Loss on a Straight-line basis over the term of the relevant lease.
- ii. **Finance Lease:** - Finance lease are capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance charges and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against the income over the period of the lease.

The Company has not provided any of its assets on the basis of operating lease or finance lease to others.

15) Cashflow

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

16) Earnings Per Share

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

17) Discontinuing Operations

During the year the company has not discontinued any of its operations.

18) Event after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the consolidated financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.



All the events occurring after the Balance Sheet date up to the date of the approval of the consolidated financial statement of the Company by the board of directors on May 30, 2025 have been considered, disclosed and adjusted, wherever applicable, as per the requirement of Accounting Standards.

- 19) The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
- 20) Balances of Trade Payables, Trade Receivable, Unsecured Loan and Loans and Advances are subject to confirmations and reconciliation if any, by the respective parties.
- 21) The account balances existing at the beginning of the period have been relied upon the audited financial statements.
- 22) Amounts are in lakhs except units are in actual numbers wherever required considered accordingly for respective computations.

23) Segment Reporting

The company is engaged in the business of trading, manufacturing and export of the Cotton Yarn, Cotton Bales, Open end Yarn, Cotton Seeds Oil etc. The company has only one reportable business segment.

24) Statement of Management

- i. The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.
- ii. Balance Sheet, Statement of Profit and Loss and Cash Flow Statement read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

25) Related Party Disclosure (AS 18)

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended.

Name of Related Parties and description of Relationship

Particulars	Name of Related Parties	Nature of Relationship
a) Key Management Personnel's / Related Party	Mr. Husenali Yusufali Narsinh	Director
	Mr. Mohmmadhasnein Husenali Narsinh	Managing Director
	Mrs. Minajbanu Husenali Narsinh	Director
	Mrs. Fatema Mohmmadhasnein Narsinh	Realtive of Director (Erstwhile Director)
	Mrs. Aarzoo Mohammadali Narsinh	Realtive of Director
	Mrs. Mehvis Mehndihasan Jamani	Realtive of Director (Erstwhile Director)
	Mr Mehndihasan Shabbirali Jamani	Realtive of Director
	Devendrakumar Yadav	Chief Financial Officer
	Mayank Lashkari	Company Secretary (Erstwhile Company Secretary)



	Yashesh Vijaykumar Shah	Company Secretary
b) Associate Concerns	Sustainable Spinning And Commodities Pvt Ltd	Group Concern - Common Director
	Sustainable Knitting LLP	One Director and Relative of the Directors are Partner in Firm
	Sustaianble Smart Wear Pvt Ltd	One Director and Relative of the Directors are Director in Company
	Bharat Milling Company	Proprietorship of Director
	Bharat Industries	Proprietorship of Director
c) Subsidiary Company	K R Solvent LLP	90 % Holding of Milan Ginning Pressing Limited
	MAH Textile LLP	90 % Holding of Milan Ginning Pressing Limited

(Amount in Lakh)

Nature of Transactions	Name of Related Parties	As at March 31 , 2025
1. Directors Remuneration	Husenali Yusufali Narsinh	13.50
	Mohmmadhasnein Husenali Narsinh	13.50
	Minajbanu Husenali Narsinh	6.75
	Total	33.75
1A. Director Sitting Fees	Kushi Giriraj Ladha	0.60
	Priyank S Shah	0.60
	Husenali Yusufali Narsinh	0.60
	Mohmmadhasnein Husenali Narsinh	0.60
	Minajbanu Husenali Narsinh	0.60
	Total	3.00
2. Salary paid to KMP / Relative of KMP	Devendrakumar Yadav	4.50
	Mayank Lashkari	4.03
	Yashesh Vijaykumar Shah	0.80
	Total	9.33
3. Loan Received (Paid) during the Year to Related Parties	Minajbanu Husenali Narsinh	
	Opening Balance	7.25
	Loan Received during the year	-
	Loan Paid during the year	-
	Closing Balance	7.25
	Basiraben Yusufbhai	
	Opening Balance	0.32
	Loan Received during the year	-
	Loan Paid during the year	0.32
	Closing Balance	-



	Masumaben Khushalbhai	
	Opening Balance	0.21
	Loan Received during the year	-
	Loan Paid during the year	0.21
	Closing Balance	-
	Husenali Yusufali Narsinh	
	Opening Balance	100.05
	Loan Received during the year	-
	Loan Paid during the year	-
	Closing Balance	100.05
3. Loan Received (Paid) during the Year to Related Parties	Narsinh Mohmmadhasnein Husenali	
	Opening Balance	64.00
	Loan Received during the year	-
	Loan Paid during the year	-
	Closing Balance	64.00
	Narsinh Fatema Mohmmadhasnein	
	Opening Balance	56.20
	Loan Received during the year	-
	Loan Paid during the year	-
	Closing Balance	56.20
	Mehvis Mehndihasan Jamani	
	Opening Balance	1.31
	Loan Received during the year	-
	Loan Paid during the year	-
	Closing Balance	1.31
4. Sales	Sustainable Spinning And Commodities Private Limited	1,971.02
	K. R. Solvant LLP	1,913.90
	Mah Textiles LLP	2,396.77
	Sustainable Knitting LLP	86.92
	Total	6,368.61
5. Purchase	Sustainable Spinning And Commodities Private Limited	16,403.75
	K. R. Solvant LLP	2,820.96
	Mah Textiles LLP	13,023.78
	Sustainable Knitting LLP	1,623.97
	Sustainable Smartwear Pvt Limited	299.58
	Total	34,172.04
6. Commission	Mah Textiles LLP	195.36
	Total	195.36



7. Rent Received	Mah Textiles LLP	0.12
	Total	0.12
8. Investment in Capital	Mah Textiles LLP	292.50
	K R Solvent LLP	675.00
	Total	967.50

26) Notes forming part of accounts in relation to Micro and small enterprise

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below:

(Rs in Lakhs)

Sr. No.	Particulars	Year ended on 31st March, 2025		Year ended on 31st March, 2024	
		Principal	Interest	Principal	Interest
1	Amount due as at the date of Balance sheet	528.68	Nil	139.98	Nil
2	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
3	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
4	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

27) Title deeds of immovable property: -

Title deeds of immovable property have not been held in the name of promoter, director, or relative of promoter/ director or employee of promoters / director of the company, hence same are held in the name of the company.

28) Revaluation of property, plants and equipment's: -

The Company has not revalued its Property, Plant and Equipment for the current year.

29) Loans or Advances in the Nature of Loan

No Loans and Advances in loans are granted to Promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person.

30) Intangible assets under development: -

There are no Intangible assets under development in the current year.



31) Details of Benami property held :-

The company does not hold any benami property under the Benami Transaction (prohibition) act, 1988 and the rules there made under. Hence any proceeding has not been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) act, 1988 and rules made there under.

32) Borrowings from bank or financial institution on the basis of current assets :-

The Company has borrowings from banks on the basis of security of current assets. The Quaterly returns or statements of current assets filed by the Company with bank are not fully aligned with the corresponding figures as per the books of accounts of the Company.

33) Wilful Defaulter :-

The company has not been declared as wilful defaulter by any bank or financial institution or government or government authority during the year reporting period.

34) Relationship with struck off companies :-

The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of companies act, 1956.

35) Registration of charges or satisfaction with Registrar of companies :-

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

36) Compliance with number of layers of companies :-

The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

37) Compliance with approved scheme of Arrangements:-

Company does not have made any arrangements in terms of section 230 to 237 of company's act 2013, and hence there is no deviation to be disclosed.

38) Utilization of borrowed funds and share premium:-

As on March 31, 2024, there is no unutilized amount in respect of any issue of securities and long-term borrowing from banks and financial institution. The borrowed funds have been utilized for the specific purpose for which the funds were raised.

39) Corporate social responsibility (CSR).

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promoting education, promoting gender equality by empowering women, healthcare, environment sustainability, art and culture, destitute care and rehabilitation, disaster relief, COVID-19 relief and rural development projects.

A CSR committee has been formed by the Company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.



The provisions of Corporate Social Responsibility (CSR) are applicable from this financial year.

(Amount in Lakhs)

S.No	Particulars	As at 31/03/2025	As at 31/03/2024
I.	Amount required to be Spent by Company During the Year	8.80	8.75
II.	Amount of Expenditure Incurred	26.61	8.75
III.	Shortfall at the End of Year	-	-
IV.	Total Previous Year Shortfall	NA	NA
V.	Reason of Shortfall	NA	NA
VI.	Nature of CSR Activities	Donation to CSR Trust	Donation to CSR Trust
VII.	Details of Related Party Transactions, e.g., Contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard.	NA	NA
VIII.	Where a provision is made with respect to plexity incurred by entering into a contractual	NA	NA

40) Details of crypto currency and virtual currency.

The company has not traded or invested in crypto currency or virtual currency during the financial year

41)

- i. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- ii. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

For, G M C A & Co.
Chartered Accountants
FRN - 109850W

For and on behalf of the Board of Directors
For, Milan Ginning Pressing Limited



CA Amin G. Shaikh
Partner
Membership No. - 108894
UDIN: 25108894BMKPDA8702

Mohammadhasnein Husenali
Narsinh
Managing Director
DIN:00082026

Husenali Yusufali
Narsinh
Director
DIN:00102874

Devendrakumar Yadav
Chief Financial Officer

Yashesh Vijaykumar Shah
Company Secretary
ACS 68777

Place: Ahmedabad
Date : 12/09/2025

Place: Ahmedabad
Date : 12/09/2025