

**GOBLIN INDIA LIMITED**

(CIN:- L51100GJ1989PLC012165)

REGD OFFICE : 1ST FLOOR, CAMEX HOUSE, NAVRANGPURA, AHMEDABAD-380009, GUJARAT

**CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH, 2021**

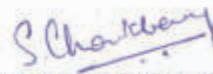
(Amount in Rs.)

PARTICULARS	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
(A) SHARE CAPITAL	3	10,44,38,760	10,44,38,760
(B) RESERVES AND SURPLUS	4	15,38,96,098	17,85,67,501
(C) MONEY RECEIVED AGAINST SHARE WARRANTS			
<b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b>			
<b>NON-CURRENT LIABILITIES</b>			
(A) LONG-TERM BORROWINGS	5	12,41,73,525	7,92,65,350
(B) DEFERRED TAX LIABILITIES (NET)			
(C) OTHER LONG TERM LIABILITIES			
(D) LONG TERM PROVISIONS			
<b>CURRENT LIABILITIES</b>			
(A) SHORT-TERM BORROWINGS	6	9,94,89,871	9,94,89,865
(B) TRADE PAYABLES	7	6,95,65,942	3,21,32,834
(C) OTHER CURRENT LIABILITIES	8	2,09,87,408	3,85,03,495
(D) SHORT-TERM PROVISIONS	9	86,11,733	82,46,256
<b>TOTAL</b>		<b>58,11,63,337</b>	<b>54,06,44,062</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
(A) FIXED ASSETS			
(I) TANGIBLE ASSETS	10	1,84,11,481	2,26,80,156
(II) INTANGIBLE ASSETS			
(III) CAPITAL WORK IN PROGRESS			
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT			
(B) NON-CURRENT INVESTMENTS	11	2,50,00,000	2,50,00,000
(C) DEFERRED TAX ASSETS (NET)	12	19,25,842	16,13,559
(D) LONG-TERM LOANS AND ADVANCES	13	43,08,706	43,96,908
(E) OTHER NON CURRENT ASSETS	14		
<b>CURRENT ASSETS</b>			
(A) CURRENT INVESTMENTS			
(B) INVENTORIES	15	21,82,14,878	24,76,28,876
(C) TRADE RECEIVABLES	16	24,22,73,857	19,09,69,428
(D) CASH & CASH EQUIVALENTS	17	27,95,232	99,73,632
(E) SHORT TERM LOANS AND ADVANCES	18	30,96,659	1,19,98,205
(F) OTHER CURRENT ASSETS	19	6,51,36,682	2,63,83,297
<b>TOTAL</b>		<b>58,11,63,337</b>	<b>54,06,44,062</b>
SIGNIFICANT ACCOUNTING POLICIES	1 TO 2		
NOTES TO ACCOUNT	3 TO 29		

FOR, GOBLIN INDIA LIMITED

  
**MANOJKUMAR CHOUKHANY**  
 (MANAGING DIRECTOR)  
 DIN:02313049

  
**AJAY KUMAR SINGHANIA**  
 CHIEF FINANCIAL OFFICER  
 (KMP)

  
**SONAM CHOUKHANY**  
 (WHOLE TIME DIRECTOR)  
 DIN:08071455

  
**RENUKA KESHWANI**  
 (COMPANY SECRETARY)  
 MEM NO: 37330

AS PER OUR REPORT OF EVEN DATE ATTACHED  
**FOR O.R. MALOO & CO.**  
 CHARTERED ACCOUNTANTS  
 FRN: 135561W

  
**CA OMKAR MALOO**  
 MEM NO: 044074  
 PARTNER

PLACE: AHMEDABAD  
 DATE: 30/06/2021

PLACE: AHMEDABAD  
 DATE: 30/06/2021



**GOBLIN INDIA LIMITED**

(CIN:- L51100GJ1989PLC012165)

REGD OFFICE : 1ST FLOOR, CAMEX HOUSE, NAVRANGPURA, AHMEDABAD-380009, GUJARAT

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31ST MARCH, 2021**

(Amount in Rs.)

PARTICULARS	NOTE NO.	2020-21	2019-20
<b>REVENUE:</b>			
REVENUE FROM OPERATIONS	20	39,41,22,415	70,77,44,257
OTHER INCOME	21	1,82,049	14,65,891
<b>TOTAL REVENUE</b>		<b>39,43,04,464</b>	<b>70,92,10,148</b>
<b>EXPENSES:</b>			
COST OF MATERIALS CONSUMED		-	-
PURCHASE OF STOCK IN TRADE	22	31,18,48,680	65,46,39,652
CHANGES IN INVENTORIES OF STOCK-IN-TRADE	23	2,94,13,998	(8,28,75,241)
EMPLOYEE BENEFITS EXPENSE	24	1,55,82,084	2,32,76,060
FINANCE COSTS	25	2,42,75,559	1,95,90,673
DEPRECIATION AND AMORTIZATION EXPENSE	10	42,31,443	37,35,321
OTHER EXPENSES	26	2,85,70,600	4,13,20,586
<b>TOTAL EXPENSES</b>		<b>41,39,22,365</b>	<b>65,96,87,052</b>
<b>PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS</b>		<b>(1,96,17,901)</b>	<b>4,95,23,096</b>
EXCEPTIONAL ITEMS		-	-
<b>PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX</b>		<b>(1,96,17,901)</b>	<b>4,95,23,096</b>
EXTRAORDINARY ITEMS		-	-
<b>PROFIT BEFORE TAX</b>		<b>(1,96,17,901)</b>	<b>4,95,23,096</b>
TAX EXPENSES:			
LESS: CURRENT TAX			72,64,225
ADD: DEFERRED TAX ASSETS		3,12,283	1,16,020
<b>PROFIT OR LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS</b>		<b>(1,93,05,618)</b>	<b>4,23,74,890</b>
<b>PROFIT/(LOSS) FOR THE PERIOD</b>		<b>(1,93,05,618)</b>	<b>4,23,74,890</b>
EARNINGS PER EQUITY SHARE FACE VALUE OF RS.10 EACH		(1,93,05,618)	4,23,74,890
BASIC & DILUTED	27	(1.85)	5.73

SIGNIFICANT ACCOUNTING POLICIES  
NOTES TO ACCOUNT1 TO 2  
3 TO 29

FOR, GOBLIN INDIA LIMITED

AS PER OUR REPORT OF EVEN DATE ATTACHED  
FOR O.R. MALOO & CO.  
CHARTERED ACCOUNTANTS  
FRN: 135561W



**MANOJKUMAR CHOUKHANY**  
(MANAGING DIRECTOR)  
DIN:02313049



**SONAM CHOUKHANY**  
(WHOLE TIME DIRECTOR)  
DIN:08071455



**CA OMKAR MALOO**  
MEM NO: 044074  
PARTNER



**AJAY KUMAR SINGHANIA**  
CHIEF FINANCIAL OFFICER  
(KMP)



**RENUKA KESHWANI**  
(COMPANY SECRETARY)  
MEM NO: 37330

PLACE: AHMEDABAD  
DATE: 30/06/2021PLACE: AHMEDABAD  
DATE: 30/06/2021

**GOBLIN INDIA LIMITED**

(CIN:- L51100GJ1989PLC012165)

REGD OFFICE : 1ST FLOOR, CAMEX HOUSE, NAVRANGPURA, AHMEDABAD-380009, GUJARAT

**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDING 31ST MARCH, 2021**

PARTICULARS	For the period ending 31st March, 2021		For the year ending 31st March, 2020	
	AMOUNT	TOTAL AMOUNT	AMOUNT	TOTAL AMOUNT
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
NET PROFIT BEFORE TAXATION AND EXTRAORDINARY ITEMS	-1,96,17,901		4,95,23,096	
ADJUSTMENT :				
DEPRECIATION	42,31,443		37,35,321	
INTEREST	2,17,18,308		2,18,24,136	
(INCREASE)/DECREASE IN CURRENT ASSETS(OTHER THAN CASH)	(8,11,56,268)		(5,63,67,789)	
(INCREASE)/ DECREASE IN INVENTORIES	2,94,13,998		(8,28,75,241)	
INCREASE/(DECREASE) IN CURRENT LIABILITIES	2,02,82,502		(69,87,718)	
FOREIGN CURRENCY TRANSLATION RESERVE	(51,79,184)		30,38,756	
<b>CASH GENERATED FROM OPERATIONS</b>		(3,03,07,101)		(4,81,09,439)
LESS : INCOME TAX	0		72,64,225	
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>		(3,03,07,101)		(7,53,73,664)
LESS : EXTRAORDINARY/EXCEPTIONAL ITEMS				
<b>NET CASH FROM OPERATING ACTIVITIES</b>		(3,03,07,101)		(7,53,73,664)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
ADDITIONS TO FIXED ASSETS	(1,96,469)		(62,13,736)	
LOANS AND ADVANCES GIVEN	88,202		(16,86,474)	
INVESTMENT IN PROPERTY			(2,50,00,000)	
<b>NET CASH FROM INVESTING ACTIVITIES</b>		(1,08,267)		(3,29,00,210)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
PROCEEDS FROM ISSUE OF SHARES			16,18,75,400	
PROCEEDS FROM LONG-TERM BORROWINGS	4,49,08,175		(2,36,13,143)	
INTEREST PAYMENT	(2,17,18,308)		(2,18,24,136)	
EARLIER YEAR TAX ADJUSTMENTS	(1,86,601)		(22,20,582)	
EARLIER YEAR ADJUSTMENTS	2,33,701		(18,47,668)	
<b>NET CASH FROM FINANCING ACTIVITIES</b>		2,32,34,967		11,23,69,871
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		(71,78,400)		40,95,997
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>		99,73,432		58,77,635
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>		27,95,232		99,73,432

SIGNIFICANT ACCOUNTING POLICIES  
NOTES TO ACCOUNT1 TO 2  
3 TO 29

FOR, GOBLIN INDIA LIMITED




MANOJKUMAR CHOUKHANY  
(MANAGING DIRECTOR)  
DIN:02313049



AJAY KUMAR SINGHANIA  
CHIEF FINANCIAL OFFICER  
(KMP)



SONAM CHOUKHANY  
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AS PER OUR REPORT OF EVEN DATE ATTACHED  
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MEM NO: 044074  
PARTNER

PLACE: AHMEDABAD  
DATE: 30/06/2021PLACE: AHMEDABAD  
DATE: 30/06/2021

**Note 3 Share Capital**

Share Capital	As at 31st March 2021		As at 31 March 2020	
	Number	Amount in Rs.	Number	Amount in Rs.
<b>Authorised Capital</b>				
Equity Shares of Rs. 10/- each	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000
<b>Total</b>	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000
<b>Issued Subscribed &amp; fully Paid up Capital</b>				
Equity Shares of Rs. 10 each fully paid	1,04,43,876	10,44,38,760	1,04,43,876	10,44,38,760
Share Capital				
<b>Total</b>	1,04,43,876	10,44,38,760	1,04,43,876	10,44,38,760

**Note 3.1**

- (i) The company has only one class of shares viz. equity shares having a par value of Rs.10/- each as above. All equity shares in present and in future rank pari passu with the existing equity shares of the company and each shareholder is entitled to one vote per share.
- (ii) The company has made an Initial Public Offer during the last year, of 29,24,000 equity shares of face value Rs. 10 at the price of Rs. 52 per share during the year. The company during the year has made private placement of 1,10,000 equity shares of face value Rs. 10 at the price of Rs. 79 per share.
- (iii) During the last year the company has issued bonus shares two times. First, in the ratio of 10:31 on the opening number of 6,78,600 equity shares. Second, in the ratio of 10:16 on the 2892260 equity share outstanding on the date of bonus shares.
- (iv) The equity shareholders of the company are entitled to get the dividend as and when proposed by the Board of Directors and approved by Shareholders in the ensuing General Meeting.
- (v) Each holder Of equity shares is entitled for one vote per share. In the event of liquidation of the company, The holders of equity shares will be entitled to receive remaining assets of the company, After distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

**Note 3.2 Statement of Changes in Share Capital during the year**

Particulars	As at 31st March 2021		As at 31 March 2020	
	Numbers	Amount in Rs.	Numbers	Amount in Rs.
Equity Shares outstanding at the beginning of the year	1,04,43,876	10,44,38,760	6,78,600	67,86,000
Bonus Share Issued on 06/06/2019			21,03,660	2,10,36,600
Private Placement on 14/06/2019			1,10,000	11,00,000
Bonus Share Issued on 24/06/2019			46,27,616	4,62,76,160
Initial Public Offer			29,24,000	2,92,40,000
Equity Shares outstanding at the end of the year	1,04,43,876	10,44,38,760	1,04,43,876	10,44,38,760

**Note 3.3 Statement of persons holding more than 5% shares in the company as on 31/03/2021**

Name of Shareholder	No. of Shares held	% of Holding
MANOJKUMAR CHOUKHANY	40,27,348	38.56%
SONAM MANOJKUMAR CHOUKHANY	14,84,938	14.22%
Others each shareholder below 5 %	49,31,590	47.22%
<b>Total</b>	1,04,43,876	100.00%

**Note 3.3 Statement of persons holding more than 5% shares in the company as on 31/03/2020**

Name of Shareholder	No. of Shares held	% of Holding
MANOJKUMAR CHOUKHANY	40,27,348	38.56%
SONAM MANOJKUMAR CHOUKHANY	14,84,938	14.22%
Others each shareholder below 5 %	49,31,590	47.22%
<b>Total</b>	1,04,43,876	100.00%



**Note 4 Reserves & Surplus**

Reserves & Surplus	As at 31st March 2021	As at 31st March 2020
	Amount in Rs.	Amount in Rs.
<b>Securities Premium*</b>		
As per Last Balance sheet	12,28,08,000	1,67,10,000
Add: Shares Issued at Premium	-	13,15,35,400
Less: Bonus Shares issued	-	-2,54,37,400
<b>Closing Balance</b>	<b>12,28,08,000</b>	<b>12,28,08,000</b>
<b>Foreign Currency Translation Reserve</b>	<b>(45,14,265)</b>	<b>6,64,919</b>
<b>Surplus of Profit &amp; Loss Account</b>		
Opening Balance	5,50,94,582	5,86,63,301
Earlier Year Adjustments	-	(22,20,582)
Earlier Year Tax Adjustments	(1,86,601)	(18,47,668)
Less:- Issue of Bonus Shares	-	(4,18,75,360)
Add:- Net Profit For the current year	(1,93,05,618)	4,23,74,891
<b>Closing Balance</b>	<b>3,56,02,364</b>	<b>5,50,94,582</b>
<b>Total</b>	<b>15,38,96,098</b>	<b>17,85,67,501</b>

\*During the FY 2019-20, the company issued 67,31,276 bonus share @10 per share. Utilisation for this purpose, to the extent balance available in securities premium amounting to Rs. 2,54,37,400/- and balance Rs. 4,18,75,360 from Surplus.

**Note 5 Long-Term Borrowings**

Long Term Borrowings	As at 31st March 2021	As at 31st March 2020
	Amount in Rs.	Amount in Rs.
<b>Secured</b>		
Term loans from banks	7,00,36,939	3,34,95,556
<b>Total (A)</b>	<b>7,00,36,939</b>	<b>3,34,95,556</b>
<b>Unsecured</b>		
Long term Borrowings - Directors	90,824	-
Long term Borrowings - Others	5,40,45,762	4,57,69,794
<b>Total (B)</b>	<b>5,41,36,586</b>	<b>4,57,69,794</b>
<b>Total</b>	<b>12,41,73,525</b>	<b>7,92,65,350</b>

**Terms of Repayments****SECURED LOANS****BMW INDIA FINANCIAL SERVICES P LTD 2**

The repayment of loan in 48 equal monthly instalment. On balance sheet date 18 equal monthly instalment in all amount of Rs.28,96,900 were outstanding.

**BMW INDIA FINANCIAL SERVICES P LTD 1**

The repayment of loan in 48 equal monthly instalment. On balance sheet date 18 equal monthly instalment in all amount of Rs. 27,84,222 were outstanding.

**HDFC BANK- BREZZAR CAR**

The repayment of loan in 60 equal monthly instalment. On balance sheet date 25 equal monthly instalment in all amount of Rs. 5,45,599 were outstanding.

**AXIS BANK (MERCEDES BENZ)**

The repayment of loan in 48 equal monthly instalment. On balance sheet date 34 equal monthly instalment in all amount of Rs. 42,57,188 were outstanding.

**DEUTSCHE BANK**

The repayment of loan in 180 equal monthly instalment. On balance sheet date 163 equal monthly instalment in all amount of Rs. 2,50,59,354 were outstanding.

**DEUTSCHE BANK (NEW LOAN)**

The repayment of loan in 48 equal monthly instalment. On balance sheet date 41 equal monthly instalment in all amount of Rs. 49,50,907 were outstanding.



## **UNSECURED LOAN**

### **ADITYA BIRLA FINANCE LTD**

The repayment of loan in 24 equal monthly instalment. On balance sheet date 19 equal monthly instalment in all amount of Rs. 4,74,441 were outstanding.

### **BAJAJ FINANCE LTD.**

The repayment of loan in 36 equal monthly instalment. On balance sheet date 09 equal monthly instalment in all amount of Rs. 1,96,738 were outstanding.

### **BAJAJ FINANCE LTD.**

The repayment of loan in 36 equal monthly instalment. On balance sheet date 17 equal monthly instalment in all amount of Rs. 11,08,382 were outstanding.

### **CapFloat Financial Services Private Limited**

The repayment of loan in 42 equal monthly instalment. On balance sheet date 39 equal monthly instalment in all amount of Rs. 5,99,487 were outstanding.

### **CapFloat Financial Services Private Limited (New)**

The repayment of loan in 36 equal monthly instalment. On balance sheet date 28 equal monthly instalment in all amount of Rs. 36,06,157 were outstanding.

### **CAPITAL FIRST LTD.**

The repayment of loan in 60 equal monthly instalment. On balance sheet date 18 equal monthly instalment in all amount of Rs. 20,79,323 were outstanding.

### **ECL FINANCE LTD.**

The repayment of loan in 70 equal monthly instalment. On balance sheet date 41 equal monthly instalment in all amount of Rs.29,82,973 were outstanding.

### **FULLERTON INDIA CREDIT CO. LTD**

The repayment of loan in 78 equal monthly instalment. On balance sheet date 32 equal monthly instalment in all amount of Rs. 8,82,480 were outstanding.

### **ICICI BANK LTD.**

The repayment of loan in 32 equal monthly instalment. On balance sheet date 30 equal monthly instalment in all amount of Rs. 52,32,270 were outstanding.

### **ICICI BANK LTD. (New loan)**

The repayment of loan in 48 equal monthly instalment. On balance sheet date 42 equal monthly instalment in all amount of Rs. 10,00,000 were outstanding.

### **IFMR**

The repayment of loan in 36 equal monthly instalment. On balance sheet date 16 equal monthly instalment in all amount of Rs. 23,97,953 were outstanding.

### **IVL FINANCE LTD**

The repayment of loan in 36 equal monthly instalment. On balance sheet date 12 equal monthly instalment in all amount of Rs. 13,93,957 were outstanding.

### **INDIA INFOLINE LTD**

The repayment of loan in 27 equal monthly instalment. On balance sheet date 03 equal monthly instalment in all amount of Rs.5,24,952 were outstanding.

### **INDUSIND BANK**

The repayment of loan in equal monthly instalment. On balance sheet date 40 equal monthly instalment in all amount of Rs. 33,13,306 were outstanding.

### **KOTAK MAHINDRA BANK**

The repayment of loan in 18 equal monthly instalment. On balance sheet date 15 equal monthly instalment in all amount of Rs. 4,65,593 were outstanding.

### **KOTAK MAHINDRA BANK (NEW)**

The repayment of loan in 48 equal monthly instalment. On balance sheet date 40 equal monthly instalment in all amount of Rs.1,73,000 were outstanding.

### **MAGMA FISERVE LTD**

The repayment of loan in 48 equal monthly instalment. On balance sheet date 45 equal monthly instalment in all amount of Rs. 6,45,999 were outstanding.



**MAGMA FISERVE LTD**

The repayment of loan in 60 equal monthly installment. On balance sheet date 41 equal monthly installment in all amount of Rs. 21,04,068 were outstanding.

**MAGMA FISERVE LTD (new loan)**

The repayment of loan in 48 equal monthly installment. On balance sheet date 40 equal monthly installment in all amount of Rs. 4,87,980 were outstanding. Interest rate @9.26%

**OXYZO FINANCIAL SERVICES PVT. LTD**

The repayment of loan in 36 equal monthly installment. On balance sheet date 12 equal monthly installment in all amount of Rs. 7,81,184 were outstanding.

**PINNACLE CAPITAL SOLUTIONS P LTD.**

The repayment of loan in 35 equal monthly installment. On balance sheet date 05 equal monthly installment in all amount of Rs. 1,76,383 were outstanding.

**RATNAKAR BANK LTD.**

The repayment of loan in 67 equal monthly installment. On balance sheet date 38 equal monthly installment in all amount of Rs. 25,16,208 were outstanding.

**Shriram City Union Finance Ltd.**

The repayment of loan in 36 equal monthly installment. On balance sheet date 34 equal monthly installment in all amount of Rs. 19,62,296 were outstanding. Interest rate @18%

**TATA CAPITAL FINANCIAL SERVICES LTD.**

The repayment of loan in 37 equal monthly installment. On balance sheet date 09 equal monthly installment in all amount of Rs. 10,44,179 were outstanding. Interest rate @18.35%

**TATA CAPITAL FINANCIAL SERVICES LTD.(New loan)**

The repayment of loan in 48 equal monthly installment. On balance sheet date 38 equal monthly installment in all amount of Rs.4,13,510 were outstanding.

**IDFC First Bank Limited**

The repayment of loan in 53 equal monthly installment. On balance sheet date 35 equal monthly installment in all amount of Rs. 11,97,688 were outstanding.

**IDFC First Bank Limited**

The repayment of loan in 48 equal monthly installment. On balance sheet date 42 equal monthly installment in all amount of Rs. 5,79,856 were outstanding.

**IIFL Finance Limited**

The repayment of loan in 48 equal monthly installment. On balance sheet date 42 equal monthly installment in all amount of Rs.1,92,424 were outstanding.

**Note 6 Short-Term Borrowings**

Short Term Borrowings	As at 31st March 2021	As at 31st March 2020
	Amount in Rs.	Amount in Rs.
<b>Secured</b>		
<b>(a) Loans repayable on demand</b>		
<b>STATE BANK OF INDIA(CC A/C)</b>	9,94,89,871	9,94,89,865
(Secured Against Hypothecation of Stocks & Book Debts & collaterally Secured against B-501, Palak Crystal, behind Courtyard Marriott Hotel, Satellite owned by Manoj Choukhary and Sanam Choukhary & Godown at A/44, Changodar Industrial Estate Owned by Goblin India Ltd.)		
<b>Total</b>	<b>9,94,89,871</b>	<b>9,94,89,865</b>

**Note 7 Trade Payable**

Trade Payable	As at 31st March 2021	As at 31st March 2020
	Amount in Rs.	Amount in Rs.
Trade Payables*	6,95,65,942	3,21,32,834
<b>Total</b>	<b>6,95,65,942</b>	<b>3,21,32,834</b>



**Note 8 Other Current Liabilities**

The reconciliation of the Closing amount and Opening amount of Other Current Liabilities is given as follows:

Other Current Liabilities	As at 31st March 2021	As at 31st March 2020
	Amount in Rs.	Amount in Rs.
<b>(I) Other payables</b>		
Unpaid Dividend	-	-
Outstanding Expenses	38,23,314	53,31,635
Statutory Dues	5,17,161	40,37,268
Current Maturities of long term debt-Secured	42,84,132	29,03,832
Current Maturities of long term debt-Unsecured	1,08,63,464	2,29,02,838
Advance from Customer	4,79,225	13,99,843
Current Liabilities - Other	10,20,111	19,28,080
<b>Total</b>	<b>2,09,87,408</b>	<b>3,85,03,495</b>

**Note 9 Short Term Provisions**

Short Term Provisions	As at 31st March 2021	As at 31st March 2020
	Amount in Rs.	Amount in Rs.
<b>(A) Others</b>		
Gratuity payable	13,82,654	11,60,630
Provision for Taxation	72,64,225	72,64,225
Less : Advance Tax & TDS	(35,146)	(1,78,599)
<b>Total</b>	<b>86,11,733</b>	<b>82,46,256</b>

As per Accounting Standard 15 "Gratuity payable", the disclosures as defined are given below:**i. Type of Plan**

The actuary has used the projected unit credit (PUC) actuarial method to assess the plan's liabilities allowing for retirements, deaths-in-service and withdrawals (Resignations / Terminations).

**ii. Plan Assets**

The details of the plan assets are as provided by the company.

**iii. Change in Present Value of Obligation**

Period	31/03/2021	31/03/2020
a) Present value of obligation as at the beginning of the period	11,60,630	15,16,236
b) Interest cost	81,244	1,06,137
c) Current service cost	1,04,585	95,755
d) Past service cost	-	-
e) Benefits paid	-	-
f) Actuarial (gain)/loss on obligation	36,195	(5,57,498)
g) Present value of obligation as at the end of period	<b>13,82,654</b>	<b>11,60,630</b>

**iv. Key results(The amount to be recognised in Balance Sheet)**

Period	31/03/2021	31/03/2020
a) Present value of obligation as at the end of period	13,82,654	11,60,630
b) Fair Value of plan assets at end of the period	-	-
c) Net liability/(asset) recognised in Balance Sheet and related analysis	13,82,654	11,60,630
d) Funded Status- Surplus/(Deficit)	(13,82,654)	(11,60,630)

**v. Expense recognized in the statement of profit and loss**

Period	31/03/2021	31/03/2020
Interest cost	81,244	1,06,137
a) Current service cost	1,04,585	95,755
b) Past service cost	-	-
d) Expected return on plan assets	-	-
g) Net actuarial (gain)/ loss recognized in the period	36,195	(5,57,498)
h) Expenses recognized in the statement of profit & losses	2,22,024	(3,55,606)

**vi. Experience Adjustment**

Period	31/03/2021	31/03/2020
a) Experience Adjustment(gain)/loss of Plan liabilities	36,195	(6,22,734)
b) Experience Adjustment(gain)/loss of Plan assets	-	0.00





vii Summary of membership data at the valuation and statistics based thereon:

Period	31/03/2021	31/03/2020
a) Number of employees	20	18
b) Total monthly Salary	248700	196400
c) Average Past Service (Years)	10	11
d) Average Future Service (Years)	15	15
e) Average Age (Years)	45	45
f) Weighted average duration (based on discounted cash flows) in years	10	12
g) Average monthly salary	12435	10911

viii The assumptions employed for the calculations are tabulated:

a) Discount rate	7.00 % per annum	7.00 % per annum
b) Salary Growth Rate	5.00 % per annum	5.00 % per annum
c) Mortality	IALM 2012-14	IALM 2012-14
d) Expected rate of return	0	0
e) Withdrawal rate (Per Annum)	5.00% p.a.	5.00% p.a.

ix. Benefits valued:

a) Normal Retirement Age	60 Years	60 Years
b) Salary	Last drawn qualifying salary	Last drawn qualifying salary
c) Vesting Period	5 Years of service	5 Years of service
d) Benefits on Normal Retirement	15/26 * Salary * Past Service (yr).	15/26 * Salary * Past Service (yr)
e) Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply
f) Limit	20,00,000.00	20,00,000.00

x. Current Liability (\*Expected payout in next year as per schedule III of the Companies Act, 2013):

Period	31/03/2021	31/03/2020
a) Current Liability (Short Term)*	2,61,665.00	2,16,028.00
b) Non Current Liability (Long Term)*	11,20,989.00	9,44,602.00
c) Total Liability	13,82,654.00	11,60,630.00

xi. Projection for next period:

Best estimate for contribution during next period	1,32,703.00
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xii. Sensitivity Analysis:

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected

Period	As on: 31/03/2021
a) Defined Benefit Obligation (Base)	13,82,654 @ Salary increase Rate : 5%, and discount rate :7%
b) Liability with x% increase in Discount Rate	12,99,362; x=1.00% [Change (6)%]
c) Liability with x% decrease in Discount Rate	14,77,495; x=1.00% [Change 7%]
d) Liability with x% increase in Salary Growth Rate	14,78,463; x=1.00% [Change 7%]
e) Liability with x% decrease in Salary Growth Rate	12,97,088; x=1.00% [Change (6)%]
f) Liability with x% increase in withdrawal Rate	13,94,167; x=1.00% [Change 1%]
g) Liability with x% decrease in withdrawal Rate	13,69,816; x=1.00% [Change (1)%]

xiii. Reconciliation of liability in balance sheet

Period	31/03/2021	31/03/2020
a) Opening gross defined benefit liability/(asset)	11,60,630	15,16,236
b) Expenses to be recognised in P&L	2,22,024	(3,55,606)
c) Benefits paid (if any)	-	-
d) Closing gross defined benefit liability/(asset)	13,82,654	11,60,630



NOTE: 10 PROPERTY, PLANT AND EQUIPMENT

Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION				NET BLOCK	
	As at April 1, 2020	Addition during the year	Ded/Adj during the year	As at March 31, 2021	Upto March 31, 2020	For the year	Ded/Adj during the year	Upto March 31, 2021	As at March 31, 2021	As at March 31, 2020
<b>TANGIBLE ASSETS</b>										
BUILDINGS	1,39,09,049	-	-	1,39,09,049	39,63,067	4,78,194	-	44,41,261	94,67,788	99,45,982
PLANT AND MACHINERY	7,29,705	-	-	7,29,705	6,18,466	19,597	-	6,38,063	91,642	1,11,239
FURNITURE AND FITTINGS	82,68,630	-	-	82,68,630	76,89,343	61,433	-	77,50,777	5,17,853	5,79,286
MOTOR VEHICLES	2,22,91,077	-	36,33,440	1,86,57,637	1,07,59,617	35,24,924	33,99,739	1,08,84,803	77,72,834	1,15,31,460
OFFICE EQUIPMENT	7,89,964	1,17,000	-	9,06,964	6,88,375	45,005	-	7,33,380	1,73,584	1,01,589
COMPUTERS AND DATA PROCESSING UNITS	25,56,891	-	-	25,56,891	23,51,245	56,747	-	24,07,992	1,48,899	2,05,646
ELECTRICAL INSTALLATIONS AND EQUIPMENT	20,89,195	79,469	-	21,68,664	18,94,435	43,698	-	19,38,133	2,30,531	1,94,760
PLANT AND MACHINERY	19,638	-	-	19,638	9,444	1,845	-	11,289	8,349	10,194
<b>Total:</b>	<b>5,06,54,149</b>	<b>1,96,469</b>	<b>36,33,440</b>	<b>4,72,17,178</b>	<b>2,79,73,993</b>	<b>42,31,443</b>	<b>33,99,739</b>	<b>2,88,05,697</b>	<b>1,84,11,481</b>	<b>2,26,80,156</b>



**Note 11 NON-CURRENT INVESTMENTS**

Particulars	As at 31 March 2021	As at 31 March 2020
Investment in Property	2,50,00,000	2,50,00,000
<b>Total</b>	<b>2,50,00,000</b>	<b>2,50,00,000</b>

**Note 12 Deferred Tax Asset/ Liability (NET)**

As per accounting standard-22 on "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India, Deferred Tax Assets/Liabilities arising are as follows:-

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Deferred Tax Asset</b>		
Opening Balance:	16,13,559	14,97,539
Add/Less:- Timing difference	3,12,283	1,16,020
<b>Closing Balance of Deferred Tax Assets</b>	<b>19,25,842</b>	<b>16,13,559</b>

**Note 13 Long Term Loans & Advances**

Long Term Loans and Advances	As at 31 March 2021 Amount in Rs.	As at 31 March 2020 Amount in Rs.
<b>a. Deposits to various parties</b>		
Security Deposit- Unsecured	43,08,706	43,96,908
<b>Security Deposit- Unsecured</b>	<b>43,08,706</b>	<b>43,96,908</b>

**Note 15 Inventories**

Inventories	As at 31 March 2021 Amount in Rs.	As at 31 March 2020 Amount in Rs.
Traded Goods (Luggage items and Gift Articles)	21,82,14,878	24,76,28,876
<b>Total</b>	<b>21,82,14,878</b>	<b>24,76,28,876</b>

**Note 16 Trade Receivables**

Trade Receivables	As at 31 March 2021 Amount in Rs.	As at 31 March 2020 Amount in Rs.
Trade receivables outstanding for a period less than six months from the date they are due for payment Unsecured, considered good	12,66,77,082	16,01,01,610
Trade receivables outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good	11,55,96,775	3,08,67,818
<b>Total</b>	<b>24,22,73,857</b>	<b>19,09,69,428</b>

**Note 17 Cash & Cash Equivalents**

Cash and cash equivalents	As at 31 March 2021 Amount in Rs.	As at 31 March 2020 Amount in Rs.
Balances with Banks	15,31,134	43,06,526
Foreign Currency in Hand	6,76,454	7,12,242
Cash on Hand	5,87,643	49,54,863
<b>Total</b>	<b>27,95,232</b>	<b>99,73,632</b>

**Note 18 Short Term Loans & Advances**

Short-term loans and advances	As at 31 March 2021 Amount in Rs.	As at 31 March 2020 Amount in Rs.
<b>Other loans &amp; advances Unsecured, considered good</b>		
VAT Receivable	8,10,552	8,07,232
Tour Advances	11,323	36,92,136
Salary Advances	10,96,979	57,440
FBT Receivable	-	14,58,180
Income Tax Receivable	11,77,805	22,91,081
<b>Total</b>	<b>30,96,659</b>	<b>1,19,98,205</b>

**Note 19 Other current assets**

Other current assets	As at 31 March 2021 Amount in Rs.	As at 31 March 2020 Amount in Rs.
Current assets - Other	3,04,86,622	2,63,83,297
Advance To Creditors	3,42,51,562	-
GST Receivable	3,98,499	-
<b>Total</b>	<b>6,51,36,682</b>	<b>2,63,83,297</b>



**Note 20 Revenue From operation**

Revenue From operation	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amount in Rs.	Amount in Rs.
Sales of Luggage Bags & Travelling Accessories	39,41,22,415	70,76,56,728
Other Operating Income	0	87,529
<b>Total revenue from Operations</b>	<b>39,41,22,415</b>	<b>70,77,44,257</b>

**Note 21 Other Indirect Income**

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amount in Rs.	Amount in Rs.
Other Indirect Income	16,900	9,35,867
Interest Income	0	60,146
Provisions Written Back	1,65,149	4,69,878
<b>Total</b>	<b>1,82,049</b>	<b>14,65,891</b>

**Note 22 Purchase of Traded Goods**

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amount in Rs.	Amount in Rs.
Luggage Bags and Travelling Accessories	29,52,58,536	60,52,89,233
Direct Expenses	1,64,91,144	4,93,43,482
Packing & Printing Material	99,000	6,937
<b>Purchase of Stock-in-Trade</b>	<b>31,18,48,680</b>	<b>65,46,39,652</b>

**Note 22.1 Bifurcation of Purchase**

Particulars	Amount	Amount
Indigenous Purchase*	26,78,38,427	43,83,90,164
Import Purchase	2,74,20,109	12,15,87,983

**Note 22.2 Direct Expenses**

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amount in Rs.	Amount in Rs.
Clearing and Forwarding Expenses	6,55,613	15,86,183
Custom Duty	61,54,540	2,63,58,127
Detention Charges	43,55,958	11,56,669
Freight Inward	44,96,181	1,37,09,261
Docket Expenses	8,28,852	65,33,242
<b>Total</b>	<b>1,64,91,144</b>	<b>4,93,43,482</b>



**Note 23 Changes in Inventories of Finished Goods & Traded Goods**

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amount in Rs.	Amount in Rs.
<b>Inventories (at close)</b>		
Traded Goods	21,82,14,878	24,76,28,876
<b>Inventories (at commencement)</b>		
Traded Goods	24,76,28,876	16,47,53,636
<b>TOTAL</b>	<b>2,94,13,998</b>	<b>(8,28,75,241)</b>

**Note 24 Employee Benefits Expenses**

Employee Benefits Expense	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amount in Rs.	Amount in Rs.
Salaries and Wages	1,28,00,240	2,07,83,222
Staff Welfare Expenses	92,038	1,10,994
Bonus	0	1,84,800
P.F Contribution	51,998	94,344
ESIC Contribution	15,785	47,373
Gratuity Expense	2,22,024	(3,55,606)
Directors Remuneration	24,00,000	24,10,933
<b>Total</b>	<b>1,55,82,084</b>	<b>2,32,76,060</b>

**Note 25 Finance Cost**

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amount in Rs.	Amount in Rs.
Bank Interest	1,84,60,735	1,29,44,996
Interest Expenses	32,57,573	88,79,140
Bank Commission and Charges	12,39,439	12,22,752
Foreign Exchange Fluctuation	13,17,811	(34,56,215)
<b>Total</b>	<b>2,42,75,559</b>	<b>1,95,90,673</b>



**Note 26 Other Expenses**

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amount in Rs.	Amount in Rs.
Advertisement Expense	-	4,18,160
Audit Fees	2,50,000	2,50,000
Cartage Expense	4,36,592	9,23,274
Conveyance & petrol Exp.	78,304	1,32,535
Discount Given	2,613	8,014
Donation Expenses	-	5,000
Electric Expenses	3,68,037	7,49,772
Foreign travelling Exps	-	10,03,550
Freight Outward	11,51,508	17,84,463
General Office & Administrative Expenses	15,30,625	24,70,629
General Repair & Maintainance	1,16,792	3,72,389
Godown Charges	4,37,867	12,46,027
Goods distributed as free samples	36,092	818
Insurance Exp.	6,81,868	1,25,560
IPO Expenses	1,07,997	56,70,362
Labour Charges	-	1,43,132
Legal & Professional Charges	33,47,073	21,97,031
Loading and Unloading Exp.	35,340	2,04,201
Loss on Sale of Assets	18,702	-
Miscellaneous Expenses	2,42,174	9,63,547
Other Expenses	59,703	1,15,340
R/off Exps	17,385	61,000
Rate & Taxes	28,00,059	50,64,188
Rent Expenses	1,43,17,059	1,20,80,080
Sales Commission	13,97,734	19,93,495
Selling & Distribution Expenses	1,625	4,47,237
Social Security	4,70,725	14,21,851
Stationery and Printing Exp.	1,78,336	1,74,014
Telephone Exp.	1,29,226	2,10,655
Travelling Expenses	3,57,164	10,84,261
<b>TOTAL</b>	<b>2,85,70,600</b>	<b>4,13,20,586</b>

**Note 26.1 Payment To Auditors :**

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amount in Rs.	Amount in Rs.
Statutory Audit fees	2,50,000	2,50,000
<b>Total</b>	<b>2,50,000</b>	<b>2,50,000</b>

**Note 26.2 Expenditure In Foreign Currency :**

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amount in Rs.	Amount in Rs.
Foreign Travelling Expenses	0	10,03,550
<b>Total</b>	<b>0</b>	<b>10,03,550</b>



**Note 26.3 Value of Imports on CIF Basis In Respect of :**

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amount in Rs.	Amount in Rs.
Trading Goods	13,65,52,303	13,65,52,303
<b>Total</b>	<b>13,65,52,303</b>	<b>13,65,52,303</b>

**Note: 27 Earning Per Share:-**

Earnings per share is calculated on the basis of Accounting Standard (AS)-20 "Earning Per Share" Weighted average number of shares used as denominator for calculating basic EPS as on balance sheet date. The amount used as numerator for calculating basic EPS is profit after taxation. Earning per Share for the Year is as under:

Particulars	2020-21	2019-20
Profit attributable to Equity Share Holders	(1,93,05,618)	4,23,74,890
Weighted average number of Equity Share	1,04,43,876	73,98,042
Face Value of Equity Shares (in Rs.)	<b>10</b>	<b>10</b>
Basic Earnings per share (in Rs.)	(1.85)	5.73
Diluted Earnings per share (in Rs.)	(1.85)	5.73

**Calculation of Weighted Average Number of Equity Shares**

Date	Particulars	No. of Shares	No of days share were outstanding	Weighted Average No of Equity Shares
01/04/2019	Opening balance of outstanding equity shares	6,78,600	365	6,78,600
06/06/2019	Bonus Share Issued on	21,03,660	299	17,23,272
14/06/2019	Private Placement on	1,10,000	291	87,699
24/06/2019	Bonus Share Issued on	46,27,616	281	35,62,630
15/10/2019	Initial Public Offer	29,24,000	168	13,45,841
31/03/2020	Closing Balance of outstanding equity shares	1,04,43,876	-	73,98,042

**Note: 28 Additional Information:-**

i) Balance of Sundry Creditors, Debtors, Receivable/Payable from/to various parties/ authorities, Loans & Advances are subject to confirmation from the respective parties and necessary adjustments if any, will be made on its reconciliation.

ii) Due to the global outbreak of COVID-19, a pandemic and following the nation-wide lockdown by the Government of India, the Company's retail stores, and warehouses have been closed which since then, the Company has gradually resumed its operations in compliance with the guidelines issued by respective authorities. This has impacted the Company's operations adversely in the financial year ended 31st March 2021. The Company has taken adequate precautions for safety and wellbeing of the employees while resumption of its operations. In view of recent surge in COVID-19 cases, few states have reintroduced certain restrictions and the Company continues to be vigilant and cautious. The Company has considered the possible effects that may impact the carrying amounts of inventories, trade receivables and deferred tax assets. In making the assumptions and estimates relating to the uncertainties as at the reporting date in relation to the recoverable amounts, the Company has interalia considered subsequent events, internal and external information and evaluated economic conditions prevailing as at the date of approval of these financials results. The Company expects no significant impairment to the carrying amounts of these assets other than those accounted for. The Company will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.

iii) Previous year's figures have been regrouped/ rearranged to make them comparative, wherever found necessary.



**Note: 29 Related Party Disclosures**

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

(i) List of related parties where control exists and related parties with whom transactions have taken place

Sr. No	Name of the Related Party	Relationship
1	MANOJKUMAR CHOUKHANY	Managing Director
2	MANMOHAN DIXIT	Director
3	SONAM CHOUKHANY	Wholetime Director
4	MANOJBHAI SONI (TILL 18/02/2021)	Director
5	MANISH AGRAWAL	Director
6	MANISHKUMAR NAGORI (TILL 02/12/2020)	CFO ( KEY MANAGERIAL PERSON)
7	AJAY KUMAR SINGHANIA (FROM 10/12/2020)	CFO ( KEY MANAGERIAL PERSON)
8	CITI EXIM PRIVATE LIMITED	Companies in which directors are interested
9	MAXIN BAGS PVT. LTD.	Companies in which directors are interested
10	MRS. POOJA NAGORI	Relative of Director & KMP
11	NAMARATA SINGHANIA	Relative of Director & KMP
12	RENUKA KESHWANI	CS ( KEY MANAGERIAL PERSON)

**(ii) Transactions during the year with related parties :**

Sr. No.	Nature of Transactions	Key Managerial Personnel
1	<b>Payment to Directors</b>	
	<b>REMUNERATION:</b>	
	MANOJKUMAR CHOUKHANY	15,00,000 (15,00,000)
	SONAM CHOUKHANY	9,00,000 (9,00,000)
2	<b>Payment to KMP and Relative of Key Managerial Person</b>	
	<b>SALARY :</b>	
	MANISH NAGORI	5,87,500 (12,00,000)
	POOJA NAGORI	4,40,625 (9,00,000)
	AJAY SINGHANIA	2,20,203 (-)
	NAMRATA SINGHANIA	1,16,722 (-)
	RENUKA KESHWANI	1,11,072
3	<b>Short term Loans to Companies in which directors are interested</b>	
	<b>CITI EXIM PRIVATE LIMITED</b>	
	Balance as on 1st April 2020	11,93,324
	Loan given during the year	-
	Loan returned during the year	11,93,324
	Balance as on 31st March 2021	-
4	<b>Short term Borrowings from Directors:</b>	
	Balance as on 1st April 2020	-
	Loan taken during the year	2,54,39,346
	Repaid during the year	2,53,48,521
	Balance as on 31st March 2021	90,825

