

KANNEGOLLA KRISHNA RAO AND COMPANY

CHARTERED ACCOUNTANTS



H.O. Address : D.No. 7A-8-3 (16283), Makinavari Street,
In the Building of Sri Kannegolla Krishna Rao,
Near Kotha Road, Adarsha Anjaneyaswamy Temple,
ELURU, West Godavari District, Andhra Pradesh - 534001

B.O. Address : D.No. 11-52-30, III Floor, Gudivadavari Street,
VIJAYAWADA - 520001

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cakatya1122@gmail.com

Independent Auditor's Report

To the Members of
Sai Silks (Kalamandir) Limited

Report on Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **M/s Sai Silks (Kalamandir) Limited** ('the Company'), which comprise the Balance Sheet as at 31st March 2019 and the Statement of Profit and Loss and Statement of Cash flows for the year then ended and notes to the financial statements including 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 aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit and its cash flows for the year ended on that date.

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 Financial Statements section 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 financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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.

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information as stated above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.

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

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

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the SAs, we exercise Professional Judgement and maintain Professional Skepticism throughout the audit.

We also;

1. Identify and assess the risks of material misstatement of the standalone 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.



2. 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 Act, 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
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.
7. 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
8. 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure – A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid standalone 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 31stMarch, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31stMarch, 2019 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact its financial position significantly.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Kannegolla Krishna Rao & Co.,
Chartered Accountants

K. S. Gopal Gupta

CA. S.S. Gopal Gupta Kannegolla

Partner

M.No. 211147

Firm Regn No. 001727S

Place : Hyderabad

Date: 05th Sep 2019

UDIN : 19211147AAAABA1408



KANNEGOLLA KRISHNA RAO AND COMPANY

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Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Standalone Financial Statements as at March 31st, 2019, we report that:

(i) In respect of Company's fixed Assets :

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii)

- a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.
- b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.

(iii)

- a) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- b) In case of loans granted to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3 (iii) (b) of the order is not applicable to the company in respect of repayment of principal amount.
- c) There are no overdue amounts in respect of the loans granted to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under section 189 of the Companies Act, 2013 (The Act).



- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantee and security made.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted deposits from the public during the year. Therefore the provisions of Sec 73 to 76 and the rules framed there under are not applicable to the Company. Accordingly, the provisions of Clause 3 (v) of the Order are not applicable to the Company.
- (vi) The maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 in respect of the Company's operations. Therefore the provisions of Clause 3 (vi) of the Order are not applicable to the Company.
- (vii)
- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employee state insurance, Income-tax, Sales tax, Value added tax, Duty of customs, Service tax, Goods and service tax, Cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employee state insurance, Income-tax, Sales tax, Value added tax, Duty of customs, Duty of excise, Service tax, Goods and service tax, Cess and other material statutory dues were in arrears as at 31st March 2019 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no material statutory dues including Income tax, Sales tax, Service tax, Duty of customs, Duty of excise, Value added tax, Goods and service tax, cess and any other material statutory dues pending for deposit with the appropriate authorities on account of any dispute except those were disclosed in the note no.37 as a part of financials.
- (viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). The Company has raised new term loans during the year. The term loans outstanding at the beginning of the year and those raised during the year have been applied for the purposes for which they were raised.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.



- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has made private placement of equity shares of Rs. 0.5 lakhs (Face value at Rs.10/- each) at premium of Rs 90/- in compliance with the requirements of Section 42 of Companies Act, 2013 and the amount raised have been used for the purpose for which the amount was raised.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him during the Financial year. Accordingly, the provisions of paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Kannegolla Krishna Rao & Co.,
Chartered Accountants

K. S.S. Gopal Gupta



CA S.S.Gopal Gupta Kannegolla
Partner
M.No. 211147
Firm Regn No. 001727S

Place : Hyderabad
Date : 05th Sep 2019
UDIN : 19211147AAAABA1408

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Annexure – B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **M/s Sai Silks (Kalamandir) Limited** ("the Company") as of 31st March 2019 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, 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.

For Kannegolla Krishna Rao & Co.,
Chartered Accountants



CA S.S.Gopal Gupta Kannegolla

Partner

M.No. 211147

Firm Regn No. 001727S

Place : Hyderabad

Date : 05th Sep 2019

UDIN : 19211147AAAABA1408



Sai Silks (Kalamandir) Limited
 #6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016
 CIN : U52190TG2008PLC059968
Balance Sheet as at 31-Mar-2019

Particulars	Note No.	As At 31.03.2019	As At 31.03.2018
A Equity and Liabilities:			
Shareholders' funds			
Share capital	1	23,45,45,880	23,40,45,880
Reserves and Surplus	2	1,65,93,70,665	1,35,16,20,173
Money received against share warrants			
Share application money pending allotment	3	-	-
Non-current liabilities			
Long-term borrowings	4	40,36,12,358	3,95,14,673
Deferred tax liabilities (net)		15,19,38,863	12,51,92,864
Other long-term liabilities	5	13,09,280	12,16,479
Long-term provisions	6	2,66,19,695	2,41,65,166
Current liabilities			
Short-term borrowings	7	1,17,91,79,338	97,73,17,326
Trade payables	8		
- Total outstanding dues of micro enterprises and small enterprises		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		1,41,99,52,090	79,93,21,583
Other current liabilities	9	42,56,80,398	29,66,02,050
Short-term provisions	10	16,06,81,890	6,99,90,828
TOTAL		5,66,28,90,457	3,91,89,87,021
B Assets:			
Non-current assets			
Property, Plant and Equipment	11		
Tangible assets		1,37,96,60,936	96,54,33,830
Intangible assets		14,16,16,650	16,31,72,610
Capital work-in-progress		-	1,22,000
Intangible assets under development		-	-
Fixed Assets held for sale		-	-
Non-Current Investments		-	-
Deferred tax assets (net)		-	-
Long-term loans and advances	12	2,50,06,810	11,19,21,941
Other Non-Current Assets	13	22,32,56,641	18,58,75,949
Current assets			
Current investments		-	-
Inventories	14	3,41,10,52,141	2,25,92,38,134
Trade receivables	15	5,93,24,561	4,11,70,987
Cash and Bank Balances	16	21,43,66,295	2,21,35,382
Short-term loans and advances	17	19,31,71,417	15,43,95,533
Other Current Assets	18	1,54,35,004	1,55,20,656
TOTAL		5,66,28,90,457	3,91,89,87,021

Other relevant Notes to Financial Statements are attached to the Balance Sheet.
 Previous Year Figures have been regrouped/ reclassified/ rearranged wherever necessary.

As per my audit report of even date
For Kannegolla Krishna Rao & Co.,
 Chartered Accountants

K. Gopal Krishna Rao
CA. S.S. Gopal Gupta Kannegolla
 Partner

Membership No.211147
 F. No. 001727S

Place: Hyderabad
 Date: 5th Sep, 2019

Ramakrishna Oruganti
Ramakrishna Oruganti
 Chief Financial Officer

Rupamani Chalavadi
Rupamani Chalavadi
 Chief Executive Officer

M K Bhaskara Teja
M K Bhaskara Teja
 Company Secretary

Ch.N.K.D.Prasad
Ch.N.K.D.Prasad
 Chairman & Managing Director
 DIN : 01929166

Annam Kalyan Srinivas
Annam Kalyan Srinivas
 Whole Time Director
 DIN : 02428313

S. Anand

Statement of Profit and Loss for the year ended 31-Mar-2019

Particulars	Note No.	For the year ended 31.03.2019	For the year ended 31.03.2018
A Continuing Operations:			
I Revenue from operations	19	10,43,89,48,394	6,91,78,53,885
II Other income	20	1,05,63,799	47,81,042
III Total Revenue (I + II)		10,44,95,12,193	6,92,26,34,927
IV Expenses			
Cost of materials consumed		-	-
Purchases of stock-in-trade	21	8,49,48,74,948	5,57,72,42,538
Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	(1,15,18,14,008)	(51,15,80,188)
Employee benefits expense	23	46,79,26,958	31,87,92,341
Finance Costs	25	20,40,67,685	18,12,44,831
Depreciation and amortisation expense	11	14,21,96,545	9,04,57,642
Other expenses	24	1,80,26,65,345	99,92,40,535
Total Expenses		9,95,99,17,474	6,65,53,97,699
V Profit / (Loss) before exceptional & extraordinary items and tax (III - IV)		48,95,94,719	26,72,37,228
VI Exceptional items		-	-
VII Profit / (Loss) before extraordinary items and tax (V - VI)		48,95,94,719	26,72,37,228
VIII Extraordinary items		-	-
IX Profit / (Loss) before tax (VII - VIII)		48,95,94,719	26,72,37,228
X Tax expense:		18,63,44,227	11,41,72,041
Provision for Income Tax			
Income Tax			
Current tax		14,88,62,270	8,44,78,180
Less: MAT credit entitlement		-	-
Net current tax		14,88,62,270	8,44,78,180
Previous Year Tax		1,07,35,957	1,08,98,615
Deferred Tax		2,67,46,000	1,87,95,246
XI Profit/(Loss) from continuing operations (IX - X)		30,32,50,492	15,30,65,187
B Discontinuing Operations			
XII Profit / (Loss) from discontinuing operations (before tax)		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)		-	-
C Total Operations			
XV Profit / (Loss) for the year (XI + XIV)		30,32,50,492	15,30,65,187
XVI Earnings per equity share:			
- Basic		12.95	6.63
- Diluted		12.95	6.63
Other relevant Notes to Financial Statements	26 to 43		

Previous Year Figures have been regrouped/ reclassified/ rearranged, wherever necessary.

As per my audit report of even date

For Kannegolla Krishna Rao & Co.,

Chartered Accountants

CA. S.S. Gopal Gupta Kannegolla
Partner

Membership No.211147
F. No. 001727S

Place: Hyderabad

Date: 5th Sep, 2019

Ramakrishna Oruganti
Chief Financial Officer

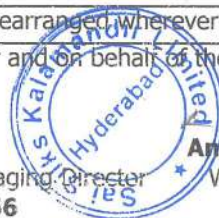
For and on behalf of the board

Ch. N.K.D. Prasad
Chairman & Managing Director
DIN : 01929166

Rupamani Chalavadi
Chief Executive Officer

Annam Kalyan Srinivas
Whole Time Director
DIN : 02428313

M K Bhaskara Teja
Company Secretary



Sai Silks (Kalamandir) Limited
#6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016
Cash Flow Statement for the year ended 31-Mar-2019

(Amount INR)

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
A. Cash flow from Operating activities		
Net Profit before tax as per Profit and loss account	48,95,94,719	26,72,37,228
Adjustments		
(Profit) / Loss on sale of fixed assets (net)	(82,731)	5,604
(Profit) / Loss on sale of investments (net)	-	-
Depreciation and Amortisation Expense	14,21,96,545	9,04,57,642
Preliminary Expenditure Written Off	2,95,000	2,95,000
Interest Income	(47,29,751)	(16,17,312)
Other Income	(46,26,207)	(29,63,292)
Finance Costs	20,40,67,685	18,12,44,831
Effect on Exchange Rate Change	(11,25,110)	(2,06,042)
	82,55,90,150	53,44,53,659
(Increase)/Decrease in Trade and Other Receivables	(1,81,53,574)	(2,49,61,671)
(Increase)/Decrease in Inventories	(1,15,18,14,008)	(51,15,80,188)
Changes in Short Term Loans & Advances	(3,87,75,885)	54,06,374
Changes in Other Current Assets	85,652	(1,49,79,905)
Increase/(Decrease) in Trade Payables	62,06,30,506	53,85,50,749
Increase/(Decrease) in Other Current Liabilities	12,90,78,348	12,11,25,485
Increase/(Decrease) in Short Term Provisions	85,69,658	80,55,407
	37,52,10,849	65,60,69,909
Cash generated from Operations	37,52,10,849	65,60,69,909
Direct Taxes paid	(7,74,76,823)	(6,48,41,463)
Net Cash from Operating activities	29,77,34,026	59,12,28,446
B. Cash flow from Investing Activities		
(Purchase) / Sale of Fixed Assets (Net)	(53,47,84,961)	(40,09,60,095)
Capital Work-in-progress	1,22,000	2,42,405
Changes in Long Term Loans & Advances	8,69,15,131	(4,25,36,581)
Changes in Other Non Current Assets	(3,76,75,692)	(3,74,88,814)
Increase/(Decrease) in Other Long Term Liabilities	92,801	(2,04,24,424)
Increase/(Decrease) in Long Term Provisions	24,54,529	18,96,476
Interest Income	47,29,751	16,17,312
Other Income	46,26,207	29,63,292
	(47,35,20,235)	(49,46,90,429)
Cash flow before exceptional items	(47,35,20,235)	(49,46,90,429)
Exceptional Items	-	-
Net Cash from Investment Activities	(47,35,20,235)	(49,46,90,429)
C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital/ Share Application Money	50,00,000	4,50,00,000
Proceeds / (Repayment) from Long Term Borrowings	36,40,97,685	(10,55,03,944)
Proceeds / (Repayment) from Short Term Borrowings	20,18,62,012	14,54,92,755
Finance Costs	(20,40,67,685)	(18,12,44,831)
Dividends Paid	-	-
Dividend tax paid	-	-
Effect on Exchange Rate Change	11,25,110	2,06,042
Net cash used in financing activities	36,80,17,122	(9,60,49,978)
Net (Decrease) / Increase in cash and cash equivalents	19,22,30,914	4,88,038
Cash and cash equivalents at the beginning of the year	2,21,35,382	2,16,47,344
Cash and Cash equivalents at the end of the year	21,43,66,295	2,21,35,382

As per my audit report of even date

For Kannegolla Krishna Rao & Co.,
Chartered Accountants

K. S. S. Gopal Gupta
CA. S.S. Gopal Gupta Kannegolla
Partner

Membership No.211147
F. No. 001727S

Place: Hyderabad
Date: 5th Sep, 2019

Ramakrishna Oruganti
Chief Financial Officer

For and on behalf of the board

Ch.N.K.D. Prasad
Ch.N.K.D. Prasad
Chairman & Managing Director*
DIN : 01929166

Annam Kalyan Srinivas
Annam Kalyan Srinivas
Whole Time Director
DIN : 02428313

Rupamani Chalavadi
Chief Executive Officer

M K Bhaskara Teja
M K Bhaskara Teja
Company Secretary

Sai Silks (Kalamandir) Limited

#6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016

Notes forming part of Financial Statements As At 31-Mar-2019**Note 1 Share Capital**

S. No	Particulars	As At 31.03.2019		As At 31.03.2018	
		Number	Amount	Number	Amount
	Authorised				
(i)	Equity Shares of Rs. 10/- each with Voting Rights	4,20,00,000	42,00,00,000	4,20,00,000	42,00,00,000
(i)	Issued, Subscribed and Paid up				
	Equity Shares of Rs. 10/- each fully paid up with Voting Rights	2,34,54,588	23,45,45,880	2,34,04,588	23,40,45,880
	Total	2,34,54,588	23,45,45,880	2,34,04,588	23,40,45,880

(a) Reconciliation of number of shares:

S.No.	Particulars	As At 31.03.2019		As At 31.03.2018	
		Number	Amount	Number	Amount
1	Equity Shares outstanding at the beginning of the year	2,34,04,588	23,40,45,880	2,29,54,588	22,95,45,880
2	Equity Shares Issued during the year	50,000	5,00,000	4,50,000	45,00,000
3	Equity Shares bought back during the year				
4	Equity Shares outstanding at the end of the year	2,34,54,588	23,45,45,880	2,34,04,588	23,40,45,880

(b) Rights, preferences and restrictions attached to shares:

The company has one class of equity shares having a par value of Rs.10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Details of shares held by Shareholders holding more than 5 % of the shares in the company:

S.No.	Particulars	As At 31.03.2019		As At 31.03.2018	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
	<u>Equity Shares with Voting Rights</u>				
1	Chalavadi Naga Kanaka Durga Prasad	63,62,600	27.13%	54,92,600	23.47%
2	Chalavadi Jhansi Rani	54,95,088	23.43%	63,15,088	26.98%
3	Perumalla Dhanalakshmi	29,31,900	12.50%	29,31,900	12.53%
4	Chalavadi Devamani	22,24,200	9.48%	22,24,200	9.50%
5	Chalavadi D K Durga Rao	16,16,500	6.89%	16,16,500	6.91%
6	Annam Kalyan Srinivas	15,15,400	6.46%	15,15,400	6.47%
7	Rupamani Nagakanakadurgasri Harshada C	25,00,000	10.66%	25,00,000	10.68%

(d) Aggregate number and class of shares allotted as fully paid up for consideration other than cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date :

Share capital as at March 31, 2017 includes, 20,64,588 equity shares of ` .10/- each allotted during the previous FY 2015-16 at Premium of Rs. 90/-each for consideration other than cash, to the Share Holders of I-One Investments Pvt. Ltd., in the scheme of Amalgamation as per the order of the Hon'ble High Court of Hyderabad, Telangana Dated 18-Aug-2016. (Appointed Date 01.10.2015)

S.No.	Name of the Allottee	No of Equity Shares
1	Chalavadi Jhansi Rani	20,63,388
2	Annam Subash Chandra Mohan	1,200
	Total	20,64,588

Clause (f), (h) and (j) to (l) of the Note 6(A) to the Schedule III of the Companies Act, 2013 is not applicable.



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Sai Silks (Kalamandir) Limited
 #6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016
Notes forming part of Financial Statements As At 31-Mar-2019

Note No.	Particulars	As At 31.03.2019	As At 31.03.2018
2	Note: Reserves and Surplus		
	Securities Premium Account		
	As per last Balance Sheet	28,41,62,920	24,36,62,920
	(+) Additions during the year on account of shares issued during the year	45,00,000	4,05,00,000
	Closing Balance	<u><u>28,86,62,920</u></u>	<u><u>28,41,62,920</u></u>
	Profit and Loss Account		
	As per last Balance Sheet	1,06,74,57,253	91,43,92,066
	(+) Net Profit for the current year	30,32,50,492	15,30,65,187
	(+) Transfer from Reserves		
	(-) Net Loss for the current year		
	(-) Proposed Dividends		
	(-) Interim Dividends		
	Closing Balance	<u><u>1,37,07,07,746</u></u>	<u><u>1,06,74,57,253</u></u>
	Total	<u><u>1,65,93,70,665</u></u>	<u><u>1,35,16,20,173</u></u>
3	Note: Share Application money pending allotme	-	-








Sai Silks (Kalamandir) Limited
#6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016
Notes forming part of Financial Statements As At 31-Mar-2019

Note No.	Particulars	As At 31.03.2019	As At 31.03.2018
4	Note: Long Term Borrowings		
	Secured		
	Term Loans from Banks *	39,14,87,423	2,12,23,108
	(Current meturities of which shown seperately in note no. 9)		
	Vehicle Loans from Banks #	1,21,24,935	1,72,86,359
	(Current meturities of which shown seperately in note no. 9)		
	Long Term Maturities of Finance Lease	-	10,05,206
	(Current meturities of which shown seperately in note no. 9)		
		40,36,12,358	3,95,14,673

* Term Loans from Banks are secured by first charge on fixed assets of the company both present and future (For details Refer Note No 36)

#Vehicles loans are secured by hypothecation of vehicles financed by respective banks. (For details Refer Note No 36)

5 Note: Other Longterm Liabilities

Other Liabilites *	13,09,280	12,16,479
	13,09,280	12,16,479
* Other Liabilities pertains to:		
Trade / Security amounts Received	13,09,280	12,16,479
	13,09,280	12,16,479

6 Note: Long Term Provisions

Provisions for Employee Benefits *	1,44,75,695	1,10,16,166
Provisions for Taxes (previous Years)	-	-
Provisions - Others**	1,21,44,000	1,31,49,000
	2,66,19,695	2,41,65,166

* Provisions for Employee Benefits comprises "Provision for Gratuity " which is based on Actuarial Valuation as detailed in Note no. 28.

** Provisions for Others comprises "Windmill Revenue Compensation".

7 Note: Short Term Borrowings

Secured		
Loans repayable on demand from Banks *	1,15,72,94,274	97,54,32,262
Loans repayable on demand from Others		
Working Capital Loans from Banks		
Unsecured		
Loans from Related Parties **	2,18,85,064	18,85,064
Other Loans and Advances		
Deposits		
Other Loans & Advances		
	1,17,91,79,338	97,73,17,326

* Short Term Loans from Banks are secured by hypothecation of stocks, receivables and other current assets of the company on paripassu basis, both present and future

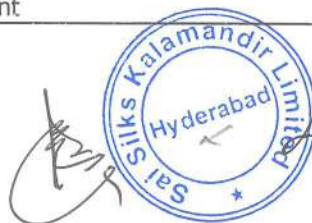
(For details Refer Note No 36).

** Loans from Related Parties consists of

S.No.	Name of the Related Party	As At 31.03.2019	As At 31.03.2018
1	Chalavadi Naga Kanaka Durga Prasad	2,18,73,448	18,73,448
2	Chalavadi Krishna Murty	11,616	11,616

The Company has borrowed above unsecured loans on the following terms & conditions:

Terms & Conditions	Particulars
Rate of Interest	Nil
Security	Unsecured
Terms of Repayment	Repayable on Demand



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Sai Silks (Kalamandir) Limited
 #6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016
Notes forming part of Financial Statements As At 31-Mar-2019

Note No.	Particulars	As At 31.03.2019	As At 31.03.2018
8	Note: Trade Payables		
	Dues to Micro, Small and Medium Enterprises *	-	-
	Dues to Others	1,41,99,52,090	79,93,21,583
		1,41,99,52,090	79,93,21,583
	* The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the company is as under:		
	1. Principal amount due and remaining unpaid as at year end	-	-
	2. Interest due on above and remaining unpaid as at year end	-	-
	3. Principal amount paid beyond the appointed day during the year	-	-
	4. Interest paid on payments made beyond the appointed day during the year U/Sec 16 of MSMED Act, 2006	-	-
	5. Interest due and Payable on payments made beyond the appointed day during the year otherthan MSMED Act, 2006	-	-
	6. Interest remaining due and payable for the period of delay in earlier years	-	-
	The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.		
9	Note: Other Current Liabilities		
	<u>Current Maturities of Long Term Debt (Secured)</u>		
	Termloans from Banks *	12,16,44,964	9,26,12,600
	Vehicle Loans from Banks #	1,05,08,095	93,65,858
	Finance Lease ^	10,08,500	30,74,911
	Advances received from Customers	1,18,43,836	1,03,07,913
	Other Payables ~	28,06,75,003	18,12,40,767
		42,56,80,398	29,66,02,050
	* Term Loans from Banks are secured against Fixed Assets of the company, both present and future (For details Refer Note No 36).		
	# Vehicles loans are secured by hypothecation of vehicles financed by respective banks. (For details Refer Note No 36).		
	^ Secured by hypothecation of respective assets taken under finance lease. (For details Refer Note No.34)		
	<u>~ Other Payables include</u>		
	Statutory Liabilities	84,40,421	1,14,51,347
	Otherthan Statutory Liabilities	27,22,34,582	16,97,89,420

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Sai Silks (Kalamandir) Limited
 #6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016
Notes forming part of Financial Statements As At 31-Mar-2019

Note No.	Particulars	As At 31.03.2019	As At 31.03.2018
10	Note: Short Term Provisions		
	Provisions for Employee Benefits		
	Provision for Gratuity	14,60,093	11,16,415
	Provisions - Others:		
	Provision for Taxes	15,92,21,797	6,88,74,413
		16,06,81,890	6,99,90,828
	* Provisions for Employee Benefits comprises "Provision for Gratuity " which is based on Actuarial Valuation as detailed in Note no. 28.		
12	Note: Long Term Loans & Advances		
	(a) Capital Advances		
	Secured, considered good	-	-
	Unsecured, considered good	2,50,06,810	11,19,21,941
	Doubtful	-	-
	(b) Security Deposits	-	-
	(c) Loans & Advances to related parties	-	-
	(d) Loans & Advances to Employees	-	-
	(e) Prepaid Expenses	-	-
	(f) Advance Income Tax/TDS (Unsecured, Considered good)*	-	-
	(g) MAT Credit Entitlement	-	-
	(h) Balances with Government Authorities	-	-
	(i) Other Loans & Advances		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	(j) Doubtful	-	-
		2,50,06,810	11,19,21,941
	Less: Provision for other doubtful loans & advances		
		2,50,06,810	11,19,21,941
	Note: Long Term Loans & Advances include amounts due from		
	Directors	-	-
	Other Officers of company	-	-
	Firms in which any director is a partner	-	-
	Private companies in which any director is a director or member	-	-
	* Pertains to Previous Years		








Sai Silks (Kalamandir) Limited
 #6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016
Notes forming part of Financial Statements As At 31-Mar-2019

Note No.	Particulars	As At 31.03.2019	As At 31.03.2018
13	Note: Other Non-Current Assets		
	(a) Long-term trade receivables	-	-
	(b) Unamortised expenses ** (to the extent not written off or not adj.)		
	(i) Ancillary borrowing costs	-	-
	(ii) Share issue expenses	-	-
	(iii) Discount on shares	-	-
	(iv) Other Expenses		
	Preliminary Expenditure	-	-
	Public Issue Expenditure	-	-
	Amalgamation Expenditure	2,95,000	5,90,000
	(c) Accruals	-	-
	(d) Other Non-current Assets		
	Electricity Deposits	1,35,60,171	69,39,032
	Rent Deposit*	18,83,67,715	15,84,78,895
	Telephone Deposit	34,335	34,335
	In Deposit Accounts^	2,07,82,420	1,96,52,187
	Other Deposits	2,17,000	1,81,500
		22,32,56,641	18,58,75,949
	* Rent Deposit Includes:		
	- Deposit to SSS Marketing	12,00,000	12,00,000
	- CH N K D Prasad	3,60,000	3,60,000
	- CH Jahnsi Rani	2,40,000	2,40,000
	^ Deposit accounts includes Deposits having original maturity greater than one year of Rs. 2.04 Cr (in SBI) (Previous Year-Rs. 1.97 Cr (in SBI)) held as security against borrowings.		
	Amalgamation Expenses		
	Opening Balance	5,90,000	8,85,000
	Add : Incurred during the year	-	-
		5,90,000	8,85,000
	Less : Written-off during the period (3rd year)	2,95,000	2,95,000
		2,95,000	5,90,000



Sai Silks (Kalamandir) Limited
 #6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016
Notes forming part of Financial Statements As At 31-Mar-2019

Note No.	Particulars	As At 31.03.2019	As At 31.03.2018
14	Note: Inventories:		
	(a) Raw materials		
	Goods-in-transit		
	(b) Work-in-progress		
	Goods-in-transit		
	(c) Finished goods (other than those acquired for trading)		
	Goods-in-transit		
	(d) Stock-in-trade (acquired for trading) *	3,41,10,52,141	2,25,92,38,134
	Goods-in-transit		
	(e) Stores and spares		
	Goods-in-transit		
	(f) Loose tools		
	Goods-in-transit		
	(g) Others (Specify nature)		
	Goods-in-transit		
		3,41,10,52,141	2,25,92,38,134
	* Mode of valuation:		
	Finished Goods		: At lower of cost or net realisable value
	Raw material & Stching Material		: At Cost
	Stores, Spare parts, Packing & Branding Material		: At Cost
15	Note: Trade Receivables		
	Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
	Trade receivables outstanding for a period less than six months from the date they were due for payment *		
	Secured, considered good	-	-
	Unsecured, considered good	5,93,24,561	4,11,70,987
	Doubtful	-	-
		5,93,24,561	4,11,70,987
	Less: Provision for doubtful trade receivables	-	-
		5,93,24,561	4,11,70,987
	* Trade receivables include debts due from:		
	Directors	-	-
	Other officers of the Company	-	-
	Firms in which any director is a partner (give details per firm)	-	-
	Private companies in which any director is a director or member (give details per company)	-	-
16	Note: Cash and Bank Balances		
	(a) Cash and Cash Equivalents		
	(i) Balances with banks;		
	In Deposit Accounts	-	-
	In Current Accounts	7,09,88,865	21,40,310
	(ii) Cheques, drafts on hand		
	(iii) Cash on hand	4,06,31,098	1,99,95,072
	(b) Other Bank balances		
	In Deposit Accounts*	10,27,46,333	-
		21,43,66,295	2,21,35,382

^ Deposit accounts includes Deposits having original maturity of 3 months for amount of Rs. 10 Cr in CANARA Bank & held as security against borrowings.



Sai Silks (Kalamandir) Limited
 #6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016
Notes forming part of Financial Statements As At 31-Mar-2019

Note No.	Particulars	As At 31.03.2019	As At 31.03.2018
17	Note: Short Term Loans & Advances		
	(a) Loans and advances to related parties	-	-
	(b) Security deposits		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
	(c) Loans and advances to employees		
	Secured, considered good	-	-
	Unsecured, considered good	2,93,86,147	4,54,30,176
	Doubtful	-	-
	(d) Prepaid expenses - Unsecured, considered good *	1,01,21,505	96,27,739
	(e) Balances with government authorities		
	Unsecured, considered good		
	GST Credit	12,04,55,973	4,93,09,446
	(f) Inter-corporate deposits	-	-
	MAT Credit entitlement - Unsecured, considered good	-	-
	(h) Advance to Suppliers **	3,05,56,114	4,70,61,699
	(i) Other Loans & Advances		
	Secured, considered good	-	-
	Unsecured, considered good***	26,51,679	29,66,473
	Doubtful	-	-
		<u>19,31,71,417</u>	<u>15,43,95,533</u>
	Less: Provision for other doubtful loans and advances	-	-
		<u>19,31,71,417</u>	<u>15,43,95,533</u>

* "Prepaid Expenses" pertains to Insurance Premium, Annual Maintenance Contracts.

**Advance to Suppliers - Sai Retail India Private Limited

	2,23,46,339	4,70,61,699
--	-------------	-------------

***Other Loans & Advances includes

Travelling Advances	16,39,555	18,02,896
Advances for Expenses	6,46,686	2,55,448
SSS Marketing	3,65,437	9,08,129

18 Note: Other Current Assets

(a) Unbilled revenue	-	-
(b) Unamortised expenses	-	-
(c) Accruals	-	-
(d) Other Current Assets *	1,54,35,004	1,55,20,656
	<u>1,54,35,004</u>	<u>1,55,20,656</u>

* Other Current Assets include

Interest Accrued But Not due on FDs	-	5,167
Discount Receivable	1,46,25,004	1,47,05,489
Rental Debtors	8,10,000	8,10,000



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Sai Silks (Kalamandir) Limited

#6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016

Notes forming part of Financial Statements As At 31-Mar-2019

Note 11. Property, Plant and Equipment

(Amount INR)

S. No.	Particulars	Gross Block									Balance As At 31.03.2019
		1	2	3	4	5	6	7	8	9	
	Balance As At 01.04.2018	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign exchange differences	Borrowing cost capitalised	Other Adj.	10 = 1+2-3+4-5 +6-7+8-9	
A Tangible assets :											
(a)	Civil Works										
	Owned	18,37,40,177	4,42,66,184	-	-	-	-	-	-	22,80,06,361	
	Taken under finance lease	30,56,627	-	-	-	-	-	-	-	30,56,627	
	Given under operating lease	-	-	-	-	-	-	-	-	-	
(b)	Plant & Machinery										
	Owned	18,60,43,889	9,63,89,481	-	-	-	-	-	-	28,24,33,370	
	Taken under finance lease	17,56,633	-	-	-	-	-	-	-	17,56,633	
	Given under operating lease	-	-	-	-	-	-	-	-	-	
(c)	Wind Mill										
	Owned	11,47,83,663	-	-	-	-	-	-	-	11,47,83,663	
	Taken under finance lease	-	-	-	-	-	-	-	-	-	
	Given under operating lease	-	-	-	-	-	-	-	-	-	
(d)	Computers & Peripherals										
	Owned	4,02,76,734	1,85,49,480	-	-	-	-	-	-	5,88,26,213	
	Taken under finance lease	-	-	-	-	-	-	-	-	-	
	Given under operating lease	-	-	-	-	-	-	-	-	-	
(e)	Furniture and Fixtures										
	Owned	70,50,83,968	36,77,38,928	-	-	-	-	-	-	1,07,28,22,897	
	Taken under finance lease	76,42,475	-	-	-	-	-	-	-	76,42,475	
	Given under operating lease	-	-	-	-	-	-	-	-	-	
(f)	Vehicles										
	Owned	6,64,04,458	73,77,328	5,03,495	-	-	-	-	-	7,32,78,291	
	Taken under finance lease	-	-	-	-	-	-	-	-	-	
	Given under operating lease	-	-	-	-	-	-	-	-	-	
	Total (A)	1,30,87,88,624	53,43,21,401	5,03,495	-	-	-	-	-	1,84,26,06,530	
	Previous Year	(91,32,75,592)	(39,60,73,121)	(5,60,089)	-	-	-	-	-	(1,30,87,88,624)	
B Intangible assets											
	Computer Software	1,33,43,628	6,78,560	-	-	-	-	-	-	1,40,22,188	
	Brand (Kalamandir)	20,68,92,906	-	-	-	-	-	-	-	20,68,92,906	
	Brand (KLM Fashions)	20,00,000	-	-	-	-	-	-	-	20,00,000	
	Total (B)	22,22,36,534	6,78,560	-	-	-	-	-	-	22,29,15,094	
	Previous Year	(21,72,49,560)	(49,86,974)	-	-	-	-	-	-	(22,22,36,534)	
	Grand Total (A + B)	1,53,10,25,158	53,49,99,961	5,03,495	-	-	-	-	-	2,06,55,21,624	

S. No.	Particulars	Accumulated depreciation and impairment										Net book	
		11	12	13	14	15	16	17	18= sum(11:17)	19= (10-18)	20= (1-11)		
		Balance As At 01.04.2018	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	Balance As At 31.03.2019	Balance As At 31.03.2019	Balance As At 31.03.2018		
A	Tangible assets :												
(a)	Civil Works												
	Owned	1,30,35,373	1,13,05,726	-	-	-	-	-	20,36,65,263	17,07,04,804			
	Taken under finance lease	2,05,654	48,366	-	-	-	-	-	28,02,608	28,50,973			
	Given under operating lease	-	-	-	-	-	-	-	-	-			
(b)	Plant & Machinery												
	Owned	4,64,80,847	1,94,16,857	-	-	-	-	-	21,65,35,665	13,95,63,042			
	Taken under finance lease	4,72,797	1,11,192	-	-	-	-	-	11,72,644	12,83,836			
	Given under operating lease	-	-	-	-	-	-	-	-	-			
(c)	Wind Mill												
	Owned	3,38,81,240	49,53,483	-	-	-	-	-	7,59,48,940	8,09,02,423			
	Taken under finance lease	-	-	-	-	-	-	-	-	-			
	Given under operating lease	-	-	-	-	-	-	-	-	-			
	Computers & Peripherals												
	Owned	2,65,82,023	78,07,558	-	-	-	-	-	2,44,36,632	1,36,94,711			
	Taken under finance lease	-	-	-	-	-	-	-	-	-			
	Given under operating lease	-	-	-	-	-	-	-	-	-			
(e)	Furniture and Fixtures												
	Owned	19,80,16,475	6,74,51,375	-	-	-	-	-	80,73,55,047	50,70,67,494			
	Taken under finance lease	30,81,534	7,25,836	-	-	-	-	-	38,35,105	45,60,941			
	Given under operating lease	-	-	-	-	-	-	-	-	-			
(f)	Vehicles												
	Owned	2,15,98,852	81,41,632	3,71,226	-	-	-	-	4,39,09,033	4,48,05,606			
	Taken under finance lease	-	-	-	-	-	-	-	-	-			
	Given under operating lease	-	-	-	-	-	-	-	-	-			
	Total (A)	34,33,54,794	11,99,62,026	3,71,226	-	-	-	-	46,29,45,594	1,37,96,60,936	96,54,33,830		
	Previous Year	(27,54,53,678)	(6,83,55,602)	(4,54,485)	-	-	-	-	(34,33,54,794)	(96,54,33,830)	(63,78,21,914)		
B	Intangible assets												
	Computer Software	72,38,808	13,56,614	-	-	-	-	-	85,95,422	61,04,820			
	Brand (Kalamandir)	5,17,23,227	2,06,77,960	-	-	-	-	-	7,24,01,187	15,51,69,680			
	Brand (KLM Fashions)	1,01,890	1,99,945	-	-	-	-	-	3,01,835	18,98,110			
	Total (B)	5,90,63,925	2,22,34,519	-	-	-	-	-	8,12,98,444	14,16,16,650	16,31,72,610		
	Previous Year	(3,69,61,884)	(2,21,02,041)	-	-	-	-	-	(5,90,63,925)	(16,31,72,610)	(18,02,87,676)		
C	Capital Work in Progress												
	Grand Total (A + B + C)	40,24,18,719	14,21,96,545	3,71,226	-	-	-	-	54,42,44,038	1,52,12,77,586	1,12,87,28,439		
											1,22,000		

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Sai Silks (Kalamandir) Limited
#6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016

Notes forming part of Financial Statements As At 31-Mar-2019

Note No.	Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
19	Note: Revenue from Operations		
	Sale of products		
	Domestic	10,43,47,58,602	6,91,53,43,297
	Export	-	-
	Other operating revenues	41,89,792	25,10,588
		10,43,89,48,394	6,91,78,53,885
	Sales of traded goods under broad heads:		
	Description	FY 2018-19	FY 2017-18
	Sarees and other textiles products	10,43,47,58,602	6,91,53,43,297
	Others	-	-
	Total	10,43,47,58,602	6,91,53,43,297
20	Note: Other Income		
	Interest from Deposits	47,29,751	16,17,312
	<u>Other Non-Operating Income:</u>		
	Rent Received	46,26,207	29,63,292
	Forex Gain	11,25,110	2,06,042
	Profit/Loss on Sale of FA	82,731	(5,604)
		1,05,63,799	47,81,042
21	Note: Purchases		
	Purchases	8,49,38,12,602	5,57,49,45,133
	Less : Discount / Rate Difference	557	(6,11,203)
		8,49,38,12,045	5,57,55,56,336
	Add : Carriage-in-wards	10,62,903	16,86,202
		8,49,48,74,948	5,57,72,42,538
	Purchases of traded goods under broad heads:		
	Description		
	Sarees and other textiles products	8,49,38,12,045	5,57,55,56,336
	Others	-	-
	Total	8,49,38,12,045	5,57,55,56,336
22	Note: Changes in inventories of finished goods, work-in-progress and stock-in-trade		
	<u>Inventories at the end of the year:</u>		
	Finished goods (acquired for trading)	3,41,10,52,141	2,25,92,38,134
	Work-in-progress		
	Stock-in-trade		
		3,41,10,52,141	2,25,92,38,134
	<u>Inventories at the beginning of the year:</u>		
	Finished goods (acquired for trading)	2,25,92,38,134	1,74,76,57,945
	Work-in-progress		
	Stock-in-trade		
		2,25,92,38,134	1,74,76,57,945
	Net increase / (decrease)	1,15,18,14,008	51,15,80,188



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Sai Silks (Kalamandir) Limited
#6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016

Notes forming part of Financial Statements As At 31-Mar-2019

Note No.	Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
23	Note: Employee Benefit Expenses		
	Salaries and wages	36,07,99,634	24,48,19,055
	Directors Remuneration	2,16,25,000	1,36,04,032
	Staff Bonus	3,05,93,255	2,22,76,024
	Contribution to provident and other funds *	64,15,255	58,89,197
	Prov. for Gratuity	38,03,207	37,13,590
	Staff welfare expenses	4,46,90,607	2,84,90,443
		46,79,26,958	31,87,92,341
	* includes contribution to Employee provident fund, Employee State Insurance Scheme, Gratuity		
24	Note: Other Expenses		
	<u>Administration Expenses</u>		
	Audit Fee	1,00,000	1,00,000
	Computer Maintenance	56,84,346	26,21,643
	Consultation Charges	2,62,54,078	2,07,28,201
	Conveyance	1,53,06,919	1,20,78,095
	Directors Sitting Fee	1,80,000	1,80,000
	Electrical Charges	11,45,88,167	6,64,70,888
	Festival & Functional Expenses	82,95,637	50,51,634
	Generator maintenance	52,22,677	26,41,767
	Insurance	94,33,446	71,69,549
	Office & Stores Maintenance	7,25,72,980	3,64,40,510
	Printing ,Postage & Stationery	1,01,39,210	45,34,085
	Rent	22,58,90,776	17,20,79,166
	Repairs & Maintenance	15,96,04,390	7,81,93,901
	Security Charges	2,23,24,708	1,26,28,824
	Subscription	1,19,888	96,322
	Rates & Taxes	1,10,58,706	77,93,603
	Telephone & Internet Charges	30,75,414	34,29,830
	Travelling Expenses	1,61,87,503	1,40,13,747
	Vehicle Maintenance / Repairs	12,95,702	17,82,152
	<u>Selling & Distribution Expenses</u>		
	Advertisement	44,37,20,437	21,23,55,264
	Business Promotion	4,43,52,880	3,35,95,097
	Packing Material	8,23,62,743	4,08,24,153
	Propaganda Charges	37,19,41,127	14,64,23,107
	Sales Commission	13,37,55,270	10,44,51,459
	Alteration, Rolling & Polishing Charges	67,46,607	54,48,358
	CSR Expenditure	1,21,56,737	78,14,181
	Amalgamation Expenses Written Off	2,95,000	2,95,000
		1,80,26,65,345	99,92,40,535



Klamandir

Sai Silks (Kalamandir) Limited
 #6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016
Notes forming part of Financial Statements As At 31-Mar-2019

Note No.	Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
25	Note: Finance Costs		
	Interest Expense		
	Interest	12,97,59,479	10,76,31,785
	Interest on Others *	72,79,969	81,56,823
	Interest on TDS & Income Tax	61,88,937	2,69,09,590
	Other Borrowing Costs:		
	Loan Processing Charges	1,02,30,435	32,90,790
	Bank Charges (Incl Cash Pickup & CC Swiping Charges)	5,06,08,865	3,52,55,842
		<u>20,40,67,685</u>	<u>18,12,44,831</u>
	* "Interest on Others" include Interest on Vehicle Loans, Trade deposits and Hire purchase		



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Sai Silks (Kalamandir) Limited
Notes forming part of Financial Statements As At 31-Mar-2019

Note No.	Particulars	FY 2018-19	FY 2017-18
26	Note: Auditors Remuneration		
	Payments to Auditors comprises:		
	As Auditors - Statutory Audit	75,000	75,000
	For taxation matters	25,000	25,000
	For company law matters	-	-
	For management services	-	-
	For other services	-	-
	Reimbursement of Expenses	-	-
27	Note: Deferred Tax Liability (Net)		
	Depreciation as per Company Law	14,21,96,545	9,04,57,642
	Depreciation as per Income Tax Law	22,25,39,357	14,84,80,195
	Timing Differences	8,03,42,812	5,80,22,553
	Deferred Tax Liability	2,80,74,992	2,00,80,445
	Provision for the period on Depreciation	2,80,74,992	2,00,80,445
	Provision for the period on Gratuity	(13,28,993)	(12,85,199)
	Total Deferred Prov. For the period	2,67,46,000	1,87,95,246

28 Note: Retirement Benefits :

The Gratuity liability is recognised in the books of accounts based on Actuarial Valuation in accordance with the Revised AS-15.

The Process and Assumptions taken for the purpose calculation of Gratuity is as follows :

Particulars	FY 2018-19	FY 2017-18
Opening defined benefit obligation	1,21,32,581	84,18,991
Interest cost	9,70,606	6,73,519
Current services cost	28,02,882	19,77,709
Benefits paid	-	-
Actuarial (gains)/losses on obligation	29,719	10,62,362
Closing defined benefit obligation	1,59,35,788	1,21,32,581
Assumptions :		
Date of Valuation	31.03.2019	31.03.2018
Normal Retirement age	60 years	60 years
Salary Growth Rate (Per Annum)	4.00%	4.00%
Discount Rate (Per Annum)	7.65%	8.00%
Mortality Rate (as % of IALM (2012-014) Ult. Mortality Table)	100%	100%
Disability Rate (as % of above mortality rate)	0%	5%
Withdrawal Rate	5%	5%
Adjusted Average Future Service	12.40 Years	12.29 Years
GRATUITY LIABILITY		
Short Term Liability	14,60,093	11,16,415
Long Term Liability	1,44,75,695	1,10,16,166
TOTAL NET LIABILITY	1,59,35,788	1,21,32,581



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Sai Silks (Kalamandir) Limited

Notes forming part of Financial Statements As At 31-Mar-2019

Note No. 29 Related Party Disclosures

S.No.	Name of the Related Party	Nature of Relationship
1	CHNKD Prasad	MD & Whole Time Director
2	Annam Kalyan Srinivas	Executive Director
3	CHDK Durga Rao	Executive Director
4	Oruganti Rama Krishna	Key Managerial Personnel (CFO)
5	Rupamani Nagakanakadurgasri Harshada Ch	Key Managerial Personnel (CEO)
6	KOTI BHASKARA TEJA MATTE	Key Managerial Personnel (CS)
7	Jinesh Kumar Sankhala	Non Executive / Independent Director
8	Naveen Nandigam	Non Executive / Independent Director
9	Vanitha Nagulavari	Non Executive / Independent Director
10	Ch Jhansi Rani	Relative of Director
11	Annam Suchitra	Relative of Director
12	Supriya Padarthi	Relative of Director
13	CH Mohana Durga Rao	Relative of Director
14	Chalavadi Krishna Murty	Relative of Director
15	Annam Subash Chandra Mohan	Relative of Director
16	Annam Venkata Rajesh	Relative of Director
17	Annam Sowjanya	Relative of Director
18	DEVAMANI VENKATA KANAKA DURGA HANISF	Relative of Director
19	RACHAMADUGU BALAJI BHARADWAJ	Relative of Director
20	Sai Readymades	Enterprise over which Directors having Significant Influence (EDS)
21	Sai Retail India Limited	Enterprise over which Directors having Significant Influence (EDS)
22	SSS Marketing	Enterprise over which Directors having Significant Influence (EDS)
23	Sai Swarnamandir Jewellers Pvt Ltd	Enterprise over which Directors having Significant Influence (EDS)
24	Sumaja Creations	Enterprise over which Directors having Significant Influence (EDS)
25	K Factory	Enterprise over which Directors having Significant Influence (EDS)
26	Kalamandir Foundation	Enterprise over which Directors having Significant Influence (EDS)
27	Kalamandir International Pvt Ltd	Enterprise over which Directors having Significant Influence (EDS)
28	Varamahalakshmi Holdings Pvt Ltd.	Enterprise over which Directors having Significant Influence (EDS)
29	Soul of Pluto Tech LLP.	Enterprise over which Directors having Significant Influence (EDS)



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Transactions with Related Parties:

(Amount in INR)

S.No.	Nature of Transaction	FY 2018-19			FY 2017-18				
		EDS	KMP	Relative of Director	Total	EDS	KMP	Relative of Director	Total
1	Purchases	8,45,19,84,948			8,45,19,84,948	5,55,78,71,918			5,55,78,71,918
2	Rent (Expense)	18,48,000	7,20,000	4,80,000	30,48,000	11,40,000	4,80,000	7,20,000	23,40,000
3	Rent (Income)	2,04,000			2,04,000	2,88,000			2,88,000
4	Commission (Expense)	18,06,465			18,06,465	19,02,431			19,02,431
5	Salary / Remuneration		2,30,04,966	1,91,05,000	4,21,09,966		1,36,94,032	1,47,00,340	2,83,94,372
6	Advertisement (Expense)	26,40,50,430			26,40,50,430	15,27,75,041			15,27,75,041
7	Donation	1,06,31,420			1,06,31,420	71,15,000			71,15,000
8	Unsecured loan Taken		2,00,00,000		2,00,00,000			4,50,00,000	4,50,00,000
9	Shares Alloted		50,00,000		50,00,000			6,00,00,000	6,00,00,000
10	Advance Received Back								
11	Software Consultation / Ma	72,50,000			72,50,000				

Balances with Related Parties As At 31.03.2019:

S.No.	Nature of Transaction	FY 2018-19			FY 2017-18				
		EDS	KMP	Relative of Director	Total	EDS	KMP	Relative of Director	Total
1	Short Term Borrowings		2,18,73,448	11,616	2,18,85,064		18,73,448	11,616	18,85,064
2	Trade Payables	4,76,761			4,76,761	4,76,761			4,76,761
3	Other Payables	12,12,72,258	34,50,250	13,07,004	12,60,29,512	7,84,21,549	17,63,477	21,26,526	8,23,11,552
4	Short Term Loans & Advances	2,27,11,776			2,27,11,776	4,79,69,828			4,79,69,828
5	Rent Deposits Given	12,00,000	3,60,000	2,40,000	18,00,000	12,00,000	2,40,000	3,60,000	18,00,000



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Sai Silks (Kalamandir) Limited
Notes forming part of Financial Statements As At 31-Mar-2019
Related Party Disclosures Workings

S.No.	Name of the Party / Personnel	Concern	Ref. for Relationship as per AS-18	Details of Relation	Nature of Transaction	FY 2018-19		FY 2017-18	
						Transaction Value	Outstanding Dr/ (Cr)	Transaction Value	Outstanding Dr/ (Cr)
1	Sai Retail India Limited	Limited	3 (E)	Directors interested	Purchases Rent (Expense)	8,45,19,84,948 8,28,000	2,23,46,339	5,55,78,71,918 1,20,000	4,70,61,699
2	SSS Marketing	Partnership	3 (E)	Relative of Director	Commission paid	2,04,000 18,06,465	3,65,437	2,88,000 19,02,431	9,08,129
3	Sumaja Creations	Proprietary	3 (E)	Relative of Director	Rent Deposit	-	12,00,000	-	12,00,000
4	Varamahalakshmi Holdings Pvt Ltd.	Private Limited	3 (E)	Directors interested	Advertisement	26,40,50,430	(11,75,77,980)	15,27,75,041	(7,78,03,549)
5	K Factory	Partnership	3 (E)	Directors interested	Rent Expense	10,20,000	(10,12,429)	10,20,000	(6,18,000)
6	Soul of Pluto Tech LLP	LLP	3 (E)	Directors interested	Purchases	-	(4,76,761)	-	(4,76,761)
7					Software Consultation / Maintenance	72,50,000	(26,81,849)	-	-
					Remuneration	1,20,00,000	(22,67,972)	68,00,000	(13,80,538)
					Rent Paid	7,20,000	(54,000)	7,20,000	(54,000)
					Shares Allotted	50,00,000	-	4,50,00,000	-
	CHNKD Prasad	Individual	3 (D)	Director	Rent Deposit	-	3,60,000	-	3,60,000
					Advance Received Back	-	-	6,00,00,000	-
					Unsecured	2,00,00,000	(2,18,73,448)	-	(18,73,448)
8	CH Jhansi Rani	Individual	3 (D)	Relative of Director	Salary	33,50,000	(2,36,029)	14,10,000	(2,89,140)
					Rent	4,80,000	(36,000)	4,80,000	(36,000)
					Rent Deposit	-	2,40,000	-	2,40,000
9	A Kalyan Srinivas	Individual	3 (D)	Director	Remuneration	58,25,000	(3,27,797)	41,00,000	(2,53,253)
10	CHDK Durga Rao	Individual	3 (D)	Director	Remuneration	38,00,000	(3,16,620)	27,04,032	(1,81,645)
11	A Subhash	Individual	3 (D)		Salary	15,25,000	-	29,00,000	(1,08,676)
12	A Rajesh	Individual	3 (D)		Salary	38,00,000	(2,52,476)	29,00,000	(1,33,249)
13	A Sowjanya	Individual	3 (D)		Salary	10,10,000	(80,460)	9,60,000	(70,460)
14	A Suchitra	Individual	3 (D)		Salary	10,10,000	(86,363)	9,60,000	(68,691)
15	CH Mohana Durga Rao	Individual	3 (D)	Relative of	Salary	38,00,000	(2,77,996)	27,04,032	(1,08,676)

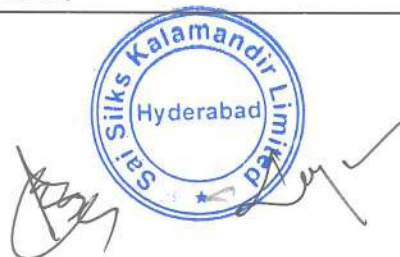
S.No.	Name of the Party / Personnel	Concern	Ref. for Relationship as per AS-18	Details of Relation	Nature of Transaction	FY 2018-19		FY 2017-18	
						Transaction Value	Outstanding Dr/ (Cr)	Transaction Value	Outstanding Dr/ (Cr)
16	Supriya Padarthy	Individual	3 (D)	Director	Salary	10,10,000	(89,800)	9,60,000	(79,800)
17	Ch Krishna Murty	Individual	3 (D)		Unsecured	-	(11,616)	-	(11,616)
19	DEVAMANI VENKATA KANAKA DURGA HANISHA	Individual	3 (D)		Salary	12,00,000	(88,854)	3,00,000	(2,99,400)
20	RACHAMADUGU BALAJI BHARADWAJ	Individual	3 (D)		Salary	24,00,000	(1,59,026)	6,00,000	(5,69,385)
18	Oruganti Rama Krishna	Individual	KMP	CFO	Remuneration	8,95,863	(66,255)	7,76,478	(67,090)
20	Alla Lakshmi Sowjanya	Individual	KMP	CS	Remuneration	-	-	1,39,830	-
21	KOTI BHASKARA TEJA MATTE	Individual	KMP	CS	Remuneration	3,04,103	(65,606)	-	-
21	Kajainandir Foundation	Trust	3 (E)	Managing Trustee	Donations	1,06,31,420	-	71,15,000	-
22	Jinesh Kumar Sankhala	Individual	KMP	Non Executive Directors	Sitting Fees	60,000	(1,36,000)	60,000	(82,000)
22	Naveen Nandigam	Individual	KMP		Sitting Fees	60,000	(1,08,000)	60,000	(54,000)
23	Vaniitha Nagulavari	Individual	KMP		Sitting Fees	60,000	(1,08,000)	60,000	(54,000)



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Sai Silks (Kalamandir) Limited
Notes forming part of Financial Statements As At 31-Mar-2019

Note No.	Particulars	FY 2018-19	FY 2017-18
30	Note: Earnings Per Share		
	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (INR)	30,32,50,492	15,30,65,187
	No of Equity Shares	2,34,54,588	2,34,04,588
	Weighted Average no. of equity shares	2,34,18,972	2,30,70,478
	Basic and Diluted Earnings per share (INR)	12.95	6.63
	Face value per share (INR)	10.00	10.00
	The Calculation of Earnings Per Share (EPS) as disclosed in the Profit and Loss Account has been made in accordance with Accounting Standard (AS - 20) on Earnings Per Share issued by the Institute of Chartered Accountants of India.		
31	Note: Earnings in foreign currency		
	Export of Goods calculated on FOB basis	-	-
32	Note: Expenditure in foreign currency	17,79,082	63,94,138
33	Note: Tax Expense		
	The Tax Expenses for the year comprises of;		
	Income Tax	15,95,98,227	9,53,76,795
	Current Year	14,88,62,270	8,44,78,180
	Less : MAT Credit Entitlement	-	-
	Net Current Tax	14,88,62,270	8,44,78,180
	Previous Year	1,07,35,957	1,08,98,615
	Deferred Tax	2,67,46,000	1,87,95,246
	Provision for tax for the year comprises current income tax and deferred tax. Current income tax is determined in respect of taxable income with deferred tax being determined as the tax effect of timing differences representing the difference between taxable income and accounting income that originate in one period, and are capable of reversal in one or more subsequent period(s). Such deferred tax is quantified using rates and laws enacted or substantively enacted as at the end of the financial year.		
34	(a) Note: Obligations towards operating leases		
	The company has entered into operating lease arrangements for its premises at various locations.		
	Future minimum lease payments		
	not later than one year	25,02,01,398	20,65,85,082
	later than one year and not later than five years	1,02,44,46,869	94,05,44,114
	later than five years	1,76,50,96,204	1,80,23,22,866
	The future minimum lease rental obligation under non-cancellable operating leases in respect of these assets is on account of lock-in period and notice period in some of the lease agreements entered by the company for operating of showrooms:		
	On account of Lock-in Period	5,45,36,864	2,12,10,370
	On account of Notice Period	7,10,76,455	7,65,78,785
	Lease payments recognized in the Statement of Profit and Loss (net)	22,58,90,776	17,20,79,166
	Sublease payments received / receivable recognized in the Statement of Profit and Loss	46,26,207	29,63,292
35	Note: Capital and Other commitments	FY 2018-19	FY 2017-18
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	58,58,70,702	20,79,27,250
	(b) Uncalled liability on shares and other investments partly paid	-	-
	(c) Other commitments (specify nature)	-	-



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Sai Silks (Kalamandir) Limited
Notes forming part of Financial Statements As At 31-Mar-2019
Note No.36
1.0 Nature of Security and terms of repayment for term loans from banks:

Sl No.	Lender	Primary Security	Collateral Security	Terms of Payment	Int. Rate
1	SBI Corporate Loan - 35302584018	1st charge on fixed assets of the company both present and future.	1. Equitable Mortgage of 6 properties belonging to Promoters & their friends and family members as specified in the below schedule.	Repayable in 12 Quarterly installments Starting from 30-Sep-2016 of Rs.1.25Cr per Quarter.	1 year MCLR + 2.25% (On the date of Sanction 1 Year MCLR is 8.55%)
2	SBI Term Loan- 31466177740 (Wind Mill)	1st charge on fixed assets of the company both present and future.	1. Equitable Mortgage of 6 properties belonging to Promoters & their friends and family members as specified in the below schedule.	It is repayable in 36 Installments starting from Jul-2011 till Apr-20 as follows_ROI @ 13.5%(At the time of Sanction) But currently it is @ 10.80%: 2011-12_13L PQ, 2012-13_13L PQ, 2013-14_15L PQ, 2014-15_17L PQ, 2015-16_20L PQ, 2016-17_23L PQ, 2017-18_26L PQ, 2018-19_30L PQ, 2019-20_35L PQ, 2020-21_29L PQ.	1 year MCLR + 2.25% (On the date of Sanction 1 Year MCLR is 8.55%)
3	SBI Corporate Loan - 37599016822	1st charge on fixed assets of the company both present and future.	1. Equitable Mortgage of 6 properties belonging to Promoters & their friends and family members as specified in the below schedule.	Repayable in 20 Quarterly installments 1.50 Cr each. (From 31-Dec-18 to 30-Sep-23) ROI @ 13.1%(at the time of Sanction) but currently it is 10.80%.	1 year MCLR + 2.25% (On the date of Sanction 1 Year MCLR is 8.55%)
4	Canara Bank Term Loan - 4929773000015	1. Showcases, Furniture and Fixtures and other fixed assets of 8 showrooms - Exclusive First charge by way of hypothecation 2. Intangibles (Brand Value) - Paripassu I charge by way of assignment	1. Stock and other current assets on Paripassu II charge basis 2. For Term Loan and WC Limits together, the company offered Immovable properties worth Rs. 10 Crore* and pledged 1.75 crore equity shares worth Rs. 17.50 crores held by the promoters of the company	Repayable in 20 Quarterly installments 1.10 Cr each. (From 30-Jun-19 to 31-Mar-24) ROI @ 13.95% p.a	1 year MCLR + 4.50% + 0.85% (TP) (On the date of Sanction 1 Year MCLR is 8.60%)

*The company informed that since the identification and finalization of properties may take some time, requested to accept a fixed deposit worth Rs. 10 crores till the mortgage transaction is completed. The term deposit shall be returned upon security creation and perfection.



Handwritten signature: Sai Silks Kalamandir Limited

1.1. Nature of Security and terms of repayment for vehicle loans from banks:

Sl.No	Lender	Primary Security	Terms of Payment	Int. Rate
1	HDFC Commercial vehicle Loan - 47771368	Ultra Light Commercial vehicle - Mahindra Bolero	Repayable in 36 monthly installments of Rs.20,913/- each commencing from 15 Jun'17	8.75%
2	HDFC Commercial vehicle Loan - 47769475	Ultra Light Commercial vehicle - Mahindra Bolero	Repayable in 36 monthly installments of Rs.20,913/- each commencing from 15 Jun'17	8.75%
3	HDFC Auto Loan - 597243332	Tata Tiago	Repayable in 36 monthly installments of Rs.16,337/- each commencing from 07 Sep'18	9.50%
4	Yes Bank Loan - 396709	Jaguar F Pace	Repayable in 36 monthly installments of Rs.1,45,457/- each commencing from 15 Sep'18	8.79%
5	Toyota FSIL Vehicce Loan- Innova-NHYD1076175	Innova	Repayable in 60 monthly installments of Rs.41,406/- each commencing from 20Jul'16	9.25%
6	Toyota FSIL Vehicce Loan- Innova-NHYD1077164	Innova	Repayable in 60 monthly installments of Rs.41,406/- each commencing from 02Aug'16	9.25%
7	Toyota FSIL Vehicce Loan- Innova-NHYD1082159	Innova	Repayable in 60 monthly installments of Rs.41,406/- each commencing from 20Sep'16	9.25%
8	Toyota FSIL Vehicle Loan - Innova NBLR1094858	Innova	Repayable in 36 monthly installments of Rs.63,027/- each commencing from Feb, 2017.	8.99%
9	Kotak Mahindra Vehicle Loan - Benz - Cf 12806897	Benz	Repayable in 60 monthly installments of Rs.1,28,380/- each commencing from 05May'16	9.38%
10	Kotak Mahindra Vehicle Loan - Jaguar Cf-13123058	Jaguar	Repayable in 60 monthly installments of Rs.98,270/- each commencing from 01Aug'16.	8.98%
11	Kotak Mahindra Vehicle Loan - Volvo -Cf 12806991	Volvo	Repayable in 60 monthly installments of Rs.90,515/- each commencing from 05May'16.	9.39%
12	Kotak M Vehicle Loan - Land Rover - CF-13265958	Land Rover	Repayable in 60 monthly installments of Rs.1,10,607/- each commencing from 05Sep'16.	9.13%
13	Kotak M Vehicle Loan- Benz2017-CF-14170601	Benz2017	Repayable in 36 monthly installments of Rs.2,18,717/- each commencing from May 2017.	7.89%



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1.2 Nature of Security and terms of repayment for working capital limits from banks:

Sl.No	Lender	Primary Security	Collateral Security	Terms of Payment	Int. Rate
1	State Bank of India (CC and SLC)	Hypothecation of stocks, receivables and other current assets of the company on 1st Charge Basis	1. Equitable Mortgage of 6 properties belonging to Promoters & their friends and family members and Pledge of Shares as specified in the below schedule apart from the cash collateral in the name of the promoter / company as detailed below 2. For Term Loan and WC Limits together, the company offered Immoveable properties worth Rs. 10 Crore* and pledged 1.75 crore equity shares worth Rs. 17.50 crores held by the promoters of the company	On demand DP Margins : Paid Stock-25% Debtors - 100%	1 Year MCLR+2% In Case of SLC/Adhoc: 1% over the ROI on CC [On the date of Sanction 1 year MCLR is 8.55%]
2	Canara Bank (CC)	Hypothecation of stocks, other current assets of the company on Paripassu 1st Charge Basis	1. Fixed assets of all showrooms and Intangible assets on Paripassu II Charge basis. 2. For Term Loan and WC Limits together, the company offered Immoveable properties worth Rs. 10 Crore* and pledged 1.75 crore equity shares worth Rs. 17.50 crores held by the promoters of the company	On demand DP Margins : Paid Stock-25% Debtors - 100%	1 Year MCLR+4.5% [On the date of Sanction 1 year MCLR is 8.60%]

*The company informed that since the identification and finalization of properties may take some time, requested to accept a fixed deposit worth Rs. 10 crores till the mortgage transaction is completed. The term deposit shall be returned upon security creation and perfection.

1.3 Schedule of Collateral property

Sl no	Type	Belonging To	Address	Offered to	Others
1	Open Land (Site) (Admeasuring 332.00 Sq.Yds)	A.Subhash Chandra Mohan	Plot No.6, in Sy. No. 87 & 90 T.S. No.13 & 14, Shaikpet village & mandal, Hyderabad	State Bank of India	Title deed No. 2280/2007 Dated 26.06.2007
2	Two Open Lands (Admeasuring 400.00 Sq.Yds (200.00 Sq.Yds Each))	Ch.N.K.D.Prasad (MD)	D. No. 40-1/1-14e, NTS Nos. 42 & 43, Rev. Ward No.11, Block No.2, Adj. to SVR Neuro Hospital, Mogalrajapuram, Vijayawada	State Bank of India	Title deed No. 3191, 3192 Dated 09 and 10.08.2000
3	Open Land (Admeasuring Ac 4.30 Gts)	Smt.M.R.Soumya	In Sy. No. 105/2A1, Bannikuppa Village, Bidadi Hobli, Ramanagar, Bangalore.	State Bank of India	Sale Deed No. 3540/2006
4	Open Plot (Admeasuring Ac 4.10 Gts)	Mrs. T.R. Saroja	Sy. No. 168, New No. 168/1, Kannurahalli village, Kasaba Hobli, Hoskote, Taluk Bangalore.	State Bank of India	Out of which Land Converted vide ALN(H)SR80/88-89 of 4.1.1988 By DC Bangalore to an extent of 2 Acres only for Brick Factory



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5	Land and Building (Admeasuring 311.11 Sq. Yds)	S. Mohan Rao S/o S. Venkateswarlu and Smt. S. Swarnalatha w/o S. Mohan Rao	Kukatpally Housing board Colony, Phase I & II, Ward No.15, Block No.24, Kuakatpally viilage & Municipality, Balanagar Mandal, RR District (A.P)	State Bank of India	Being a Cellar + G + 4 Floors commercial Buliding totally admeasuring 9610 sqft. And other civil works there on.
6	Commercial Plot Admeasuring 2893 Sq Yards	Varamahalakshmi Holdings Pvt. Ltd.	Sy no. 8-5-255/1 (7,7/1,8 to 12), Diamond Colony, Saroor Nagar, Ranga Reddy, Telangana	State Bank of India	
7	Cash Colleteral of 7.80 Crores.	Existing 2.04 Cr and Addl 5.76 Cr		State Bank of India	
8	30% Pledge of paid up Shares of the company held by Promoters				

1.4 Personal Guarantees of the following persons:

Sl No.	Particulars	Offered to
1	Sri Chalavadi Naga Kanaka Durga Prasad S/o C. Krishna Murth	State Bank of India , Canara Bank
2	Sri Annam Kalyan Srinivas S/o A. Chandra Sekhar	State Bank of India , Canara Bank
3	Sri Annam Subhash Chandra Mohan S/o. A. Chandra Sekhar	State Bank of India
4	Shri Chalavadi DK Durga Rao S/o C. Krishna Murthy	State Bank of India , Canara Bank
5	Shri Annam Venkata Rajesh S/o A. Chandra Sekhar	State Bank of India
6	Shri S. Mohan Rao S/o S. Venkateswaralu	State Bank of India
Third Party Guarantors		
1	Smt S Swarnalatha W/O S. Mohan Rao	State Bank of India
2	Smt T R Saroja D/o Late T S Ramaiah	State Bank of India
3	Smt M R Sowmya W/O Girija Shanker	State Bank of India
Corporate Gaurantor		
1	Varamahalakshmi Holdings Pvt. Ltd.	State Bank of India



Sai Silks (Kalamandir) Limited
Notes forming part of Financial Statements As At 31-Mar-2019

Note No **Particulars**

37 Note: Contingent Liabilities

The company has filed Rectification u/s 154 inrelation to the following and which is pending
 - For an amount of Rs. 14,62,828/- inrespect of the AY 2012-13, due to variation in calculation of Interest on deferred payments u/s 234B & C.

- For an amount of Rs. 84,56,774/- inrespect of the AY 2016-17, due to variation in calculation of Interest on deferred payments u/s 234A,234B & C.

38 The Board of Directors of Sai Silks (Kalamandir) Limited has approved the share exchange ratio and the Scheme of Amalgamation between Sai Silks (Kalamandir) Limited (Transferee company) and I-One Investments Pvt Ltd. (Transferor Company) as on the date of Board Meeting held at its Regd. Office on 4-Jan-2016 . The Relevannt scheme of Amalgamation has been submitted to the Hon'ble High Court as on 17-Feb-2016, and the notice of the Petition has been submitted to the Register of companies, and also to the Regional director & Official liquidator of the Ministry of corporate affairs as on 3-Mar-2016. And the Appointed date of Amalgamation as per the scheme submitted to the Hon'ble High Court is 1-Oct-2015 with an intention of carrying on the business of the amalgamtig company (I-One Invesments Pvt. Ltd.) even after the completion of Amalgamation. The Scheme has been approved by the Hon'ble High Court by an ordered passed on 18-Aug-2016. And the relevant filing with the ROC Completed during the FY 2016-17

39 The Suppliers of Wind Energy Generators were accepted to compensate a part of revenue loss over estimated life of the machines. The same were recognised proportionately throughout the life of the project for relevant financial year.

40 In the opinion of the Board, current assets, loans and advances are stated at a value, which could be realized in the ordinary course of business. The provision for all known liabilities made is adequate and not in excess of the amount reasonably necessary.

41 Some of the balances in Sundry Debtors, Sundry Creditors, Advances and Deposits are subject to confirmation, reconciliations and adjustments if any, which in the opinion of the management will not be significant.

42 These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act, 2013. Previous period figures have been recasted / restated to confirm to the classification of the current period.

As per my audit report of even date
For Kannegolla Krishna Rao & Co.,
 Chartered Accountants


CA. S.S. Gopal Gupta Kannegolla
 Partner

Membership No.211147
 F. No. 001727S

Place: Hyderabad
 Date: 5th Sep, 2019


Ramakrishna Oruganti
 Chief Financial Officer

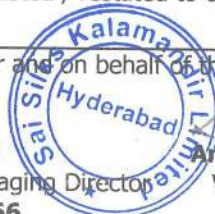
For and on behalf of the board


Ch.N.K.D. Prasad
 Chairman & Managing Director
DIN : 01929166


Rupamani Chalavadi
 Chief Executive Officer


Annam Kalyan Srinivas
 Whole Time Director
DIN : 02428313


M K Bhaskara Teja
 Company Secretary



Note No.26: Significant Accounting Policies

General Information:

M/s Sai Silks (Kalamandir) Limited ("The Company") is incorporated under the companies Act,1956 in Hyderabad on 3-Jul-2008 having the CIN U52190TG2008PLC059968. The Company is engaged in the business of buying and selling of Textile and Textile articles as a Retailer in the name and style of "Kalamandir", "Varamahalakshmi", "Mandir"and "KLM Fashions" in Telangana, Andhra Pradesh, Karnataka and Tamilnadu and the Accounting Policies following by the Company are as follows:

1. Basis of Accounting;

The accompanying financial statements are prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards issued by the Institute of Chartered Accountants of India, the provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to existing accounting standard requires the change in the accounting policy hitherto in use. Management evaluates all relevant issues or revised accounting standards on an ongoing basis.

Accounting Policies not specifically referred to otherwise are consistent and in consonance with the Generally Accepted Accounting Principles that are followed by the company.

2. Use of Estimates;

The preparation of financial statements is in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. Fixed Assets, Depreciation and Intangible Assets (AS 10 & 26);

Fixed Assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they related to the period till such assets are ready to be put to use. The same is in compliance with AS-10 to the extent applicable.

Depreciation is provided on Straight Line Method as per the rates and in the manner prescribed in the Companies Act with reference to the month of acquisition / installation / launching of new stores. Depreciation on assets sold, scrapped or demolished during the year is being provided at their respective rates up to the month in which such assets are sold, scrapped or demolished as required by Schedule II to the Companies Act, 2013.

4. Borrowing Cost (AS 16);

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of such asset till such time as the asset is ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred. The same is in compliance with AS-16 to the extent applicable.

5. Investments (AS 13);

Long-term Investments are stated at cost. Provision for diminution is being made if necessary to recognize a decline, other than temporary in the value thereof. The same is in compliance with AS-13 to the extent applicable.



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6. Inventories(AS 2);

Inventories are valued as follows;

- a) Stores, Spare parts, Packing material and Branding material : At cost
- b) Raw material & Stitching material : At cost
- c) Finished Goods : At lower of cost or net realizable value

The same is in compliance with AS-2 to the extent applicable.

7. Transactions in Foreign Currency(AS 11);

Foreign currency transactions are recorded at the exchange rates prevailing at the date of the transaction. Monetary foreign currency assets and liabilities are translated into Indian rupees at the exchange rate prevailing at the balance sheet date. All exchange differences are dealt with in Profit and Loss Account. In the case of assets and liabilities covered by Forward contracts, the difference between the exchange rate at the inception of forward exchange contract and the forward rate specified in the contract is amortised and recognized in the statement of profit and loss over the period of the contract. Premium or discount on foreign exchange forward contract are amortised and recognized in the statement of profit and loss over the period of the contract. The same is in compliance with AS-11 to the extent applicable.

8. Revenue Recognition (AS 9);

Sale of Goods are accounted on deliver to customers. Sales is net of returns, discounts and Sales Tax / Value Added Tax / Goods and Service tax basis. Export sale is accounted as revenue on the basis of Bill of Lading. Interest income is recognized on accrual basis. Dividend income is accounted for when the right to receive is established. Claims are accounted when there is reasonable certainty of its ultimate collection. The same is in compliance with AS-9 to the extent applicable.

9. Miscellaneous Expenditure(AS 26);

Miscellaneous Expenditure includes, expenses incurred on conversion of Partnership into Private Limited Company under Part IX of Companies Act, 1956 and expenses relevant to Amalgamation of I-One Investments Private Limited in the scheme of Amalgamation were expensed 20% for each year.

10. Retirement and other employee benefits(AS 15);

Defined Contribution Plan : The company makes defined contribution to Provident Fund, which are recognized in the Profit and Loss Account on accrual basis.

Defined Benefit Plan : The company's liability under Payment of Gratuity Act is determined on the basis of actuarial valuation made at the end of financial year and accounted on accrual basis. The same is in compliance with AS-15 to the extent applicable.

11. Provision for current tax and deferred tax(AS 22);

Provision for current tax is made on the basis of estimated taxable income for the current accounting period in accordance with the provisions of Income Tax Act, 1961. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off therecognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future. The same is in compliance with AS-22 to the extent applicable.



Sai Srisaheb Pvt. Ltd. Hyderabad
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12. Cash Flow Statement(AS 3);

The Cash Flow Statement is prepared by indirect method set in Accounting Standard 3 on cash flow statement and presents the cash flows by Operating, Investing and Finance activities of the company. Cash and cash equivalents presented in cash flow consists of cash in hand, cheques in hand, bank balances. The same is in compliance with AS-3 to the extent applicable.

13. Provisions, Contingent Liabilities and Contingent Assets(AS 29)

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements. The same is in compliance with AS-29 to the extent applicable.

14. Impairment of Assets(AS 28);

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to Profit & Loss Account in the year in which the asset is impaired and the impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount. The same is in compliance with AS-28 to the extent applicable.

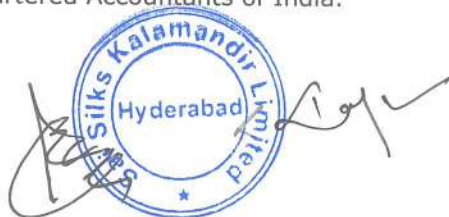
15. Leases(AS 19);

Operating lease payments and finance lease payments are recognized as expenses in the profit and loss account as per the terms of the agreements which is representative of the time pattern of the users' benefit. The same is in compliance with AS-19 to the extent applicable.

17. All the extra ordinary and prior period items of Income and expenses are separately disclosed in the statement of Profit and Loss account in the manner such that it's impact on the current profit or loss can be perceived. If there has been any change in the Company's accounting policies or accounting estimate so as to have material impact on the current year profit/loss or that of later periods the same would be disclosed as part of notes to accounts. All the items of Income and Expenses from ordinary activities with such size and nature such that they become relevant to explain the performance of the company have been disclosed separately. The same is in compliance with AS-5 to the extent applicable.

18. Accounting on Amalgamation (AS-14)

Method of Accounting for Amalgamation / Takeover is in compliance of Accounting Statndard-14 issued by the Institute of Chartered Accountants of India.



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Name	Sai Silks (Kalamandir) Limited	Financial Year	2018-2019
D.O.B.	03.07.2008	Assessment Year	2019-2020
Address	6-3-790/8, Flat No.1, Bathina Apartments, Ameerpet, Hyderabad - 500016	Status	Public Limited Company
Bank Name	State Bank of India	PAN No.	AAMCS1175P
A/c No		Ward / Circle	DCIT/ACIT,CIR-3(1),HYD
MICR Code			

STATEMENT OF TOTAL INCOME

Income from Business or Profession

Net Profit as per Profit and Loss A/c		48,95,94,719
Add: Depreciation provided in the books of accounts	14,21,96,545	
Add: Preliminary Expenses Written Off (5th year)	-	
Add: Amalgamation Expenses Written Off (2nd Year)	2,95,000	
Add :Interest on Tax & TDS	61,88,937	
Add: Donation	1,21,56,737	
Add: Wealth Tax	-	
Add: Gratuity(sec 40A(7))	38,03,207	
		<u>16,46,40,426</u>
		65,42,35,145
Less : Depreciation as per IT Act, 1961	22,25,39,357	
Less : Preliminary Expenses Written Off u/sec 35D (5th year)	-	
Less : Preliminary Expenses Written Off u/sec 35D (2nd year)	2,95,000	
Less : Profit / (Loss) on Sale of Assets	82,731	
		<u>22,29,17,088</u>
		43,13,18,057
Less: Chapter VIA Deductions Sec 80G		53,15,710
Taxable Income		<u>42,60,02,347</u>
		<u>42,60,02,350</u>
		12,78,00,705
Tax Payable thereon @ 30%		12,78,00,705
Tax payable-Maximum of		
Tax Payable as per Computation	12,78,00,705	
Tax payable u/sec 115JB	9,05,75,023	
		<u>12,78,00,705</u>
Add: Surcharge @ 12%		1,53,36,085
		14,31,36,790
Add : Health & Education Cess @4%		57,25,472
		<u>14,88,62,262</u>
		<u>14,88,62,270</u>
Less: Advance Tax Paid		
Less: TDS		7,04,577
Less: TCS		58,900
Less: MAT Credit		-
		<u>14,80,98,793</u>
Add: Interest 234A		
234B		
234C		-
		<u>14,80,98,793</u>
Tax Payable/ (Refund)		14,80,98,793

Date: 24th Aug, 2018

[Handwritten Signature]

Computation of Minimum Alternative Tax (MAT) U/s 115 JB for AY 2018-19**Amount (Rs)**

Profit as per Profit and Loss A/c	48,95,94,719
ADD : Depreciation debited to Profit & Loss A/c	14,21,96,545
	<hr/>
	63,17,91,264
LESS: Depreciation (otherthan on revaluation of assets)	14,21,96,545
	<hr/>
Book Profit u/sec 115JB	48,95,94,719
	<hr/>
MAT @ 18.5%	9,05,75,023
ADD : Surcharge @ %	1,08,69,003
ADD : Health & Education Cess @ 2%	40,57,761
	<hr/>
Tax Payable as per Sec 115JB	10,55,01,787
	<hr/>