VIVEK KHANNA & Co.

Chartered Accountants



H.O..:7/108-A Swaroop Nagar, Kanpur Phone: 0512-2531839 • M:91-9839031710.

Branch: 14/7 Stanley Road, Allahabad

Independent Auditors' Report

To,
The Members,
M/S AARIFI TANNERS LIMITED
JAJMAU ROAD,
KANPUR

Report on the Financial Statements

We have audited the accompanying financial statements of M/S AARIFI TANNERS LIMITED , which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss, the Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial

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control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020;
- b) In the case of the Statement of Income & Expenditure for the year ended on that date;

Report on other Legal and Regulatory Requirements

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet and the Statement of Income & Expenditure dealt with by this Report are in agreement with the books of account.
- d) On the basis of written representations received from the directors as on 31 March, 2020, taken On record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
- e) The Companies (Auditor's Report) Order, 2016, issued by the Central Government of the India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable.
- f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations and therefore no impact on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, as it did not have any material foreseeable losses.

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Chartered Accountants

iii. The company was not obliged to transfer any amount to the Investor Education and Protection Fund by the Company.

Place: Kanpur

CO.

Date: 28.05.2020

Accountants

for Vivek Khanna &

Chartered

(FRN NO. - 006521C)

CA VIVEK KHANNA

Partner

Membership No. - 075240 UDIN-

20075240AAAACU3589

M/S AARIFI TANNERS LIMITED 187/170,JAJMAU ROAD, JAJMAU, KANPUR BALANCE SHEET AS AT 31st MARCH,2020

PARTICULARS	NOTE No.	AS AT 31.03.2020 (Rs.)	AS AT 31.03.2019 (Rs.)
I. EQUITIES & LIABILITIES			
1- SHAREHOLDERS' FUNDS			
(a) Share Capital	"1"	146,07,000.00	146,07,000.00
(b) Reserves and surplus	"2"	(19,33,585.97)	(19,17,986.97)
2- NON-CURRENT LIABILITIES			
Deferred Tax Liability		1,08,710.00	1,08,710.00
3- CURRENT LIABILITIES	,		
(a)Short term provisions	"3"	3,58,847.00	3,58,847.00
(b)Trade Payables	"4"	76,222.00	85,462.00
Other current liabilities	"5"	5,84,863.00	5,84,863.00
Total:		138,02,056.03	138,26,895.03
II. <u>ASSETS</u>			
1- Non-current assets			
(a) <u>Fixed Assets</u>	"6"		
Tangible assets			
Gross Block		83,69,498.53	83,69,498.53
Less: Depreciation			-
Net Block		83,69,498.53	83,69,498.53
(b)Non- Current Investments			
(a)Share Investments		1,72,800.00	1,72,800.00
2- <u>Current assets</u>			
(a)Cash & cash equivalents	"7"	90,300.50	1,42,139.50
(b)Short term loans & advances	"8"	51,07,347.00	50,80,347.00
(c)Other Current Assets	"9"	62,110.00	62,110.00
TOTAL		138,02,056.03	138,26,895.03
Significant Accounting Policies			06-32-
Notes on Financial Statements	1 to 11		

FOR VIVEK KHANNA& COMPANY, CHARTERED ACCOUNTANTS,

FRN NO :06521C

(CA WYER AHANNA) M.NO: 075240

UDIN-20075240AAAACU3589

PLACE: KANPUR DATE: 28/05/2020

FOR M/S AARIFI TANNERS LIMITED

Director

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Director

M/S AARIFI TANNERS LIMITED 187/170, JAJMAU ROAD, JAJMAU, KANPUR PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31st MARCH, 2020

PARTICULARS	NOTE	AS AT	AS AT
	No.	31.03.2020	31.03.2019
		(Rs.)	(Rs.)
INCOME			
Revenue from Operations			0. - ∞
Other Income(Rent)	"10"		-
Total Revenue		0.00	-
EXPENDITURE			
Employee Benefit Expense		<u>-</u>	
Depreciation and amortisation expense		<u> </u>	
Other Expenses	"11"	15599.00	39,499.00
Balance w/o	Line	0.00	90750.00
Total Expenses		15599.00	1,30,249.00
Profit Before Tax		(15599.00)	(1,30,249.00)
Less: Tax Expenses			
a) Current Tax		/ <u>-</u>	₩
b) Deferred Tax		-	<u>u</u> .
Add: MAT Credit			
Profit After Tax		(15599.00)	(1,30,249.00)
Add: Tax Refund			
Balance b/d		(19,17,986.97)	(17,87,737.97)
Balance Carried to Balance Sheet		(19,33,585.97)	(19,17,986.97)
Significant Accounting Policies			
Notes on Financial Statements	1 to 11		

AUDITORS' REPORT

AS PER OUR REPORT OF EVEN DATE ANNEXED

FOR VIVEK KHANNA& COMPANY, CHARTERED ACCOUNTANTS,

FRN. NO.:06521C

(CA VIVER KHANNA)

M.NO: 075240 UDIN -20075240AAAACU3589

PLACE: KANPUR DATE: 28/05/2020

FOR AARIFI TANNERS LIMITED

Director

Director

M/S AARIFI TANNERS LIMITED 187/170, JAJMAU ROAD, JAJMAU, KANPUR NOTES ANNEXED TO & FORMING PART OF B/S & P/L AS ON 31.3.2020

STIFE 1" SURBAKE CAPITAL Authorised 200,00,000.00 200,00,000.00 200,00,000.00 200,00,000.00 200,00,000.00 200,00,000.00 200,00,000.00 200,00,000.00 200,00,000.00 200,000.00 200,000.00 20	PARTICU	DLARS	AS AT 31.03.2020 (Rs.)	AS AT 31.03.2019 (Rs.)
Marker M	NOTE '1'		(R5.)	(1/3.)
Section Sect				
			200.00.000.00	200 00 000 0
Sealer Subscribed & Paid Up 14607000.00 146,070,0		h	200,00,000.00	200,00,000.0
Total Rs. 14607000.00				
Total Rs. 14697000.00 146,07,000.00		sh full paid - up	14607000.00	146,07,000.0
The details of Shareholders holding more than 5% shares Na. of Shares & Na	1400700 Equity Shares 01 Fes. 107 - Car	in tun puid - up		
No. of Shares & Store Stupper 1205077; 82.5% 1205077; 82.5%		Total Rs.	14607000.00	146,07,000.00
Meled Mele		more than 5% shares		***
SUPER TANNERY LTD	Name of the Shareholder			
SESENCE & SURPLUS Balance in P/L A/c	SUPER TANNERY LTD.		Control of the Contro	
SESENCE & SURPLUS Balance in P/L A/c				
Total Rs. (1933\$\$5.97) (19,17,986.98 Total Rs. (1933\$\$5.97) (19,17,986.98 Total Rs. (1933\$\$5.97) (19,17,986.98 SHORT TERM PROVISIONS.** Walth Fee Payable 8850.00 3850.00 Label thires for Expenses 321887.00 321887.00 Total Rs. 358847.00 28110.00 Experiment 28110.00 28110.00 Total Rs. 358847.00 3,58,847.00 Store Suppliers 32,222.00 32,222.00 Store Suppliers 32,222.00 32,222.00 Store Suppliers 44000.00 53240.00 Store Suppliers 52,222.00 85,462.00 Store Suppliers 7622.00				
NOTE '3' SHORT TERM PROVISIONS :- Audit Fee Payable	Balance in P/L A/c		(1933585.97)	(19,17,986.9
NOTE '3' SHORT TERM PROVISIONS :- Audit Fee Payable		Total De	(1033595 07)	(10.17.096.0
SHORT TERM PROVISIONS -		i otal AS.		(13,17,986.9
Audit Fee Payable \$850.00 \$850.00 Liabilities for Expeses \$21810.00 \$28110.00 TDS Payable \$31887.00 \$31887.00 NOTE *** \$358847.00 \$32,887.00 RFADE PAYABLES Store Suppliers \$2,222.00 \$32,222.0 Industrial Infrastructure Services \$44000.00 \$3240.1 Supper Tannery - - Badioo Kisan 76222.00 \$5,462.0 NOTE 'S' COTHER CURRENT LIABILITIES Advance from customer 109863.00 109863.0 Rent in Advance 109863.00 5,84863.0 NOTE 'S' SALI Overseas Branch C/A 90300.50 142139.5 NOTE 'S' SIJORT TERM LOANS & ADVANCES 98347.00 98347.0 TO S Receivable 98347.00 98347.0 4490000.0 4490000.0 Mohd Qasim 490000.0 490000.0 490000.0 490000.0 490000.0 Amin Weifare Trust (SIS) 31000.0 32,000.0 98347.0 98347.0 98347.0 98347.0 98347.0 98347.0	NOTE '3'			
Liablities for Expenses 321887,00 321887,00 28110.00 28110.00 28110.00 28110.00 28110.00 358847.00 358847.00 358847.00 358847.00 358847.00 358847.00 358847.00 358847.00 358847.00 358847.00 358847.00 358847.00 358847.00 358847.00 358847.00 358847.00 358847.00 358848.			9950.00	9950
Total Rs. 358847.00 3,58,847.00 3,58	and the second section of the section of the second section of the section of the second section of the section of th			
Total Rs. 358847.00 3,58,847.00 NOTE '4' TRADE PAYABLES Store Suppliers 32,222.00 32,220.00 32,200.00 32			D	
NOTE '1' TRADE PAYABLES Store Suppliers 32,222.00 32,222	1D5 Payable	Total Rs.		
Store Suppliers 32,222.00 32,222.00 32,222.00 32,222.00 32,222.00 32,222.00 32,222.00 32,222.00 32,222.00 32,220.00 32,200.00				
Store Suppliers 32,222.00 32,222.00 32,222.00 dustrial Infrastructure Services 44000.00 53240.00				
Industrial Infrastructure Services \$4400.00 53240.05 \$1240			20 200 00	22.222.0
Super Tannery				
Total Rs. Tota			44000.00	53240.0
Total Rs. 76222.00 85,462.00 NOTE 'S'			·	-
NOTE '5' STOTHER CURRENT LIABILITIES	Badloo Khan	Total Rs	76222.00	85 462 00
DTHER CURRENT LIABILITIES		I otal NS.	70222.00	03,402.0
Advance from customer Rent in Advance Total Rs. Total	NOTE '5'			
Rent in Advance				
Total Rs. \$84863.00 \$5,84,863.00 \$0.84863.00 \$0.				
NOTE '7' S. B.I. Overseas Branch C/A 90300.50 142139.50 R.	Rent in Advance			
SBI. Overseas Branch C/A 90300.50 142139.55 SBI. Overseas Branch C/A 90300.50 1,42,139.55 NOTE '8' SHORT TERM LOANS & ADVANCES T D S Receivable 98347.00 98347.00 Mohd Qasim Total Rs. 5107347.00 50,80,347.00 NOTE '9'		Total Rs.		5,84,863.0
S. B.I. Overseas Branch C/A 90300.50 142139.55	NOTE '7'			
NOTE '8' SHORT TERM LOANS & ADVANCES T.D.S. Receivable 98347.00 98347.0 Mohd Qasim Amin Welfare Trust (SIS) 449000.00 449000.0 Fashion shoe division 519000.00 492000.0 Total Rs. 5107347.00 50,80,347.0 NOTE '9'			00000 70	
NOTE '8' SHORT TERM LOANS & ADVANCES T. D. S. Receivable Mohd Qasim Amin Welfare Trust (SIS) Fashion shoe division Total Rs. NOTE '9' OTHER CURRENT ASSETS Security Deposit Sundry debtors (security) Total Rs. Total Rs. Sundry debtors (security) Total Rs. NOTE '10' OTHER INCOME Rent Received Provision excess made last year 98347.00	S.B.I. Overseas Branch C/A	Total Re	CONTROL OF THE CONTRO	
SHORT TERM LOANS & ADVANCES 98347.00 9		Total No.	70300.50	1,42,137.3
SHORT TERM LOANS & ADVANCES 98347.00 9	NOTE '8'			
T.D.S Receivable		CES		
Mohd Qasim Amin Welfare Trust (SIS) Adaption Shoe division Total Rs. Total	T.D.S Receivable		98347.00	98347.0
Amin Welfare Trust (SIS) Fashion shoe division Total Rs. Total R			-	-
Fashion shoe division Total Rs. 519000.00 492000.00 NOTE '9' OTHER CURRENT ASSETS Security Deposit Sundry debtors (security) Total Rs. 5197347.00 34,000.00 34,000.00 34,000.00 34,000.00 528,110.00 Total Rs. 62110.00 62,110.00 NOTE '10' OTHER INCOME Rent Received Provision excess made last year			4490000.00	4490000
Total Rs. 5107347.00 50,80,347.00 NOTE '9' OTHER CURRENT ASSETS Security Deposit 34000.00 34,000.0 Sundry debtors (security) 28110.00 28,110.0 Total Rs. 62110.00 62,110.0 NOTE '10' OTHER INCOME Rent Received	Fashion shoe division			492000.0
Security Deposit 34,000.00 34,000.00 34,000.00 28,110.00		Total Rs.	hard the same of t	50,80,347.0
Security Deposit 34,000.00 34,000.00 34,000.00 28,110.00				
Security Deposit 3400.00 34,000.00 34,000.00 28,110.00 28,110.00 28,110.00 28,110.00 62,110.00	NOTE '9'		9	
Sundry debtors (security) 28110.00 28,110.00			24000.00	24.000.0
Total Rs. 62110.00 62,110.0 NOTE '10' OTHER INCOME Rent Received Provision excess made last year				
NOTE '10' OTHER INCOME Rent Received Provision excess made last year	ounary decicors (security)	Total Rs.		62,110.0
OTHER INCOME Rent Received Provision excess made last year				
Rent Received Provision excess made last year				
Provision excess made last year				
770 K. C. KORON - Market Company - Marke			2	-
	Tovision excess made last year	Total Do		-

Total Rs.	15599.00	39.499.00
Statutory Audit Fee	8850.00	8850.00
Payment to auditor as:	-	-
Security expenses		2
CETP Eexpenses		•
xpenses relating to previous year		-
air & Maintainence		= 2
e Tax on security		_
nal charges	4,000.00	-
st & commission	649.00	649.00
∡ Fees	2100.00	30000.00
<u>_NSES</u>		
None		