

Note No. :1
Accounting Policies

A. Significant Accounting Policies:

The Accounting policies set out below have been adopted in preparation and presentation of financial statement and applied consistently to the period presented in this financial statement.

1. Disclosure of Accounting Policies (AS -1):

Accounting Concepts & Basis of preparation:

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

Use of Estimates:

The preparation of the financial statements in conformity with GAPP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2. Valuation of Inventories (AS- 2):

(i) Raw Materials are valued at cost together with cost incurred to bring it to present location and condition.

(ii) Stock in Process has been valued at cost of Materials and Labour charges together with relevant factory overheads

(iii) Finished Goods are valued at cost or Net realizable Value which ever is lower. There is no closing stock of Stores & Fuel.

3. Cash Flow Statement (AS- 3):

Cash Flow Statement is reported using Indirect Method; whereby profit before tax is adjusted for the effects of transactions of a non-cash nature. The cash flow from regular revenue generating, financing and investing activities of the company is segregated. Cash and cash equivalents in the balance sheet comprise cash at bank (excluding pledged term deposits), cash/cheques in hand and short term investments with an original maturity of three months or less.

4. Contingencies & Events occurring after Balance Sheet Date (AS- 4):

Disclosure of Contingencies as required by the accounting standard is furnished in the Notes on Accounts. Events occurring after the balance sheet date are those significant events, both favourable and unfavourable, that occur between the balance sheet date and the date on which the financial statements are approved by the Board of Directors. Asset and Liabilities should be adjusted for events occurring after the balance sheet date that provide additional evidence to assist the estimation of amounts relating to conditions existing at the balance sheet date or that indicate that the fundamental accounting assumption of Going Concern is not appropriate. There are no such events thus do not require any adjustment.

5. Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies (AS -5):

The term 'prior period items', as defined in this Standard, refers only to income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods. Net Profit or Loss for the Period and Prior Period Items are shown in Profit & Loss Account.

6. Revenue Recognition (AS -9):

The Financial Statements have been prepared on a going concern basis in accordance with historical cost convention. Both Income and Expenditure are recognized on accrual basis.

Revenue from Sales is recognized when practically all risks and rewards of ownership are transferred to the buyer and there is no effective control of the seller as the owner, this usually occurs upon dispatch of the goods. Gross sales shown in the Statement of Profit & Loss excludes Goods & Service Tax.

Other Operative Revenue and Other Income except Dividend income, which is accounted on receipt basis, are accounted on accrual basis.

7. Property, Plant & Equipments (AS-10):

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and arrangements arising from exchange rate variations attributable to the assets. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow the entity and the cost can be measured reliably.

Depreciation on property, plant and equipment is provided using Written Down Value method over the useful life of the Asset. Depreciation in respect of addition to assets has been charged on pro rata basis with reference to the period of use of such asset.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognised

8. The effects of changes in Foreign Exchange Rates (AS - 11):

Monetary items denominated in foreign currencies at the year end and not covered by forward exchange contracts are translated at year end rates and those covered by forward exchange contracts are translated at the rate ruling at the date of transaction as increased or decreased by the difference between the forward rate and exchange rate on the date of transaction, such difference having been amortized over the life of the contract.

Non-monetary items carried at historical cost are reported using the rate at the date of transaction.

9. Employee Benefit (AS -15):

Short Term employee benefits are recognized as an expense at the undiscounted amount expected to be paid over the Company has both defined contribution and defined benefit plans as Long Term employee benefit plans. These plans Staff benefits arising out of retirements / death, comprising of contributions to Provident Fund, Superannuation & Expenses for defined benefit gratuity payment plans are calculated as at the balance sheet date by independent The Company has adopted accounting standard 15 on Employee Benefits as per Actuarial Valuation carried out by an independent actuary in the Books of Accounts of the Company and the Disclosure relating to same which is envisaged under the standard are disclosed under the notes to Financial Statement.

10. Borrowing Costs (AS -16):

Borrowing costs are recognized in the period to which they relate, regardless of how the funds have been utilized, except where it relates to the financing of construction or development of assets requiring a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue under the head "Finance Cost" in the statement of Profit and loss for the period under review. The amount of interest capitalized for the period is determined by applying the interest rate applicable to appropriate borrowings.

11. Related Party Disclosures (AS -18):

Disclosure relating to Related Party Transactions are shown under the notes to Financial Statement

12. Earning Per Share (AS -20):

Basic earning per share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the company by the weighted average number of Equity Shares outstanding during the year. Diluted earning per Share is calculated by dividing net profit attributable to equity shareholders (after adjustment for diluted earnings) by average number of weighted equity shares outstanding during the year.

13. Accounting for Taxes on Income (AS-22):

Income tax expense comprise of Current Tax and Deferred Tax Charge or Credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset and deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. Deferred Tax Asset should be recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted or substantially enacted regulations. At each balance sheet date, the carrying amount of deferred tax assets is reviewed to reassure realization.

14. Intangible Assets (AS -26):

Intangible asset is acquired by payment and are disclosed at cost less amortization on a straight line basis over its estimated useful life. Only those intangible items which meet asset recognition criteria namely identifiability, Control over resources & Expected future economic benefits are considered as Intangible Assets and if an item does not meet above criteria then it is recognised as an expense when it is incurred.

15. Impairment of Assets (AS-28):

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset other than goodwill is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss recognized. The carrying amount of an asset other than goodwill is increased to its recoverable amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment losses been recognized for the asset in prior years.

16. Provision, Contingent Liabilities and Contingent Assets (AS -29):

a) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- i) The Company has a present obligation as a result of a past event;
- ii) A probable outflow of resources is expected to settle the obligation; and
- iii) The amount of the obligation can be reliably estimated.
- iv) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

b) Contingent Liability is disclosed in the case of:

- i) A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation;
- ii) A possible obligation, unless the probability of outflow of resources is remote. Contingent Assets are neither recognized nor disclosed.

Artedz Fabs Limited
(Erstwhile known as Artedz Fabs Pvt Ltd)

NOTES ON ACCOUNTS

2 Share Capital :

Particulars	As At 31-03-2019 Rs	As At 31-03-2018 Rs
Authorised : 1,25,00,000 Equity Shares of Rs 10 Each	125,000,000	125,000,000
Issued, Subscribed and Paid up : 85,60,000 Equity Shares of Rs 10 Each 62,50,000 Equity Shares of Rs 10 Each	85,600,000	62,500,000
TOTAL RS :	85,600,000	62,500,000

A) The company has only one class of equity share having at par value of Rs.10/- per share.

B) During the year 2018-19 ,the amount of share dividend recognised to equity share holder was "nil" (P.Y. "nil")

C) The company had made an initial public offering (IPO) of 23,10,000 equity shares of face value of Rs. 10 each fully paid up for cash at a price of rs.36 Per equity share (including share premium of rs. 26 per equity share) aggregating to Rs 8,31,60,000 /- The equity shares of the company got listed on Emerge Platform of NSE Limited on 29th March, 2019.

2.1 The Details of Shareholder holding more than 5% Shares of Company

Name Of Shareholder	As At 31-03-2019		As At 31-03-2018	
	No. Of Shares	% Held	No. Of Shares	% Held
Kashyap P Gambhir	1835582	21.44%	1835582	29.37%
Deepika K Gambhir	985500	11.51%	985500	15.77%
Satbinder singh Gill	550583	6.43%	550583	8.81%
Hitesh Patel	525000	6.13%	750000	12.00%
Toron Fabs Pvt. Ltd	583335	6.81%	583335	9.33%
TOTAL RS :	4480000	52.34%	4705000	75.28%

2.2 The Reconciliation Of No. Of Shares Outstanding Is Set Out Below:

Particulars	As At 31-03-2019 Rs	As At 31-03-2018 Rs
Equity Shares at the beginning of the year	6,250,000	6,250,000
Add: Issued during Period	2,310,000	-
Equity Shares at the end of the year	8,560,000	6,250,000

3 Reserve & Surplus:

Particulars	As At 31-03-2019 Rs	As At 31-03-2018 Rs
A. Securities Premium		
Opening balance	-	-
Add: Addition during the year	60,060,000.00	-
Less: IPO Expenses	10,758,000.00	-
Closing balance (A)	49,302,000.00	-
B. Profit and Loss Appropriation A/c		
Opening Balance	41,145,424	1,001,646
Add: Profit for the year	2,501,867	40,143,778
Less: Other Adjustment	130,370	-
Closing balance (B)	43,516,921	41,145,424
Total (A+B)	92,818,921	41,145,424

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4 Long Term Borrowings:

Particulars	As At 31-03-2019 Rs	As At 31-03-2018 Rs
A. From Banks		
A1 From Banks (Secured)		
Bank of Baroda Term Loan	-	3,586,466
Less: Current Maturity	-	3,586,466
Total(A1)	-	-
A2 From Banks (Unsecured)		
Deutsche Bank BL	3,389,655	1,432,521
HDFC Bank	1,717,142	-
Indusind Bank Ltd.	2,938,747	-
Kotak Mahindra Bank Ltd BL	2,511,467	842,954
RBL Bank Ltd BL	1,771,082	1,458,121
Less: Current Maturity of Long term Debt	4,933,074	3,733,596
Total(A2)	7,395,019	-
Total (A1+A2)	7,395,019	-
B. From Other Parties (Unsecured)		
B1. From Promoter / Promoter Group / Group Companies / Other Related Parties		
Loans From Related Parties	44,129,873	55,644,808
B2. Loan from Others		
Loan From Others	-	3,095,130
B3. Inter Corporate Loans		
Inter Corporate Deposits	15,443,665	5,000,000
B4. From NBFC (Unsecured)		
Bajaj Finserv Ltd	817,679	1,448,016
Capital First Ltd	2,951,539	2,023,877
Capital Float Ltd	2,329,764	-
Clix Capital Services Pvt. Ltd.	2,695,239	-
Edelweiss Retail Finance Limited	2,177,429	1,315,071
Hdb Financial Services Limited	2,532,700	1,042,503
India Bulls Ltd	1,884,144	-
Magma Fincorp Ltd	3,034,511	2,115,189
Shriram City Union Finance Limited	2,612,076	3,499,089
Arohan Financial Services Ltd (Intellectash)	1,560,701	-
Religare Finvest Ltd	-	108,522
United Petro Finance Ltd.	2,599,823	-
Tata Capital Financial Services Ltd.	2,892,910	4,998,802
	28,088,515	16,551,069
Less: Current Maturity	16,990,231	9,258,397
Total(B4)	11,098,284	7,292,672
Total (B1+B2+B3+B4)	70,671,822	71,032,610
Total (A+B)	78,066,841	71,032,610

Note:

1. For Details of Loans, Kindly refer note No. 30 to this report.

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5 Other Non Current Liabilities

Particulars	As At 31-03-2019 Rs	As At 31-03-2018 Rs
Security Deposit	82,791,809	82,446,062
Closing Balance	82,791,809	82,446,062

6 Other Long Term Provision

Particulars	As At 31-03-2019 Rs	As At 31-03-2018 Rs
Provision for Gratuity	1,219,120	1,158,107
Closing Balance	1,219,120	1,158,107

7 Short Term Borrowings:

Particulars	As At 31-03-2019 Rs	As At 31-03-2018 Rs
Bank of Baroda -CC Account	114,476,025	104,688,889
Closing Balance	114,476,025	104,688,889

Note:

1. For Details of Loans, Kindly refer note No. 30 to this report.

8 Trade Payables

Particulars	As At 31-03-2019 Rs	As At 31-03-2018 Rs
A. Creditors from other than Micro , Small & Medium Enterprise		
Creditors for goods	205,911,996	209,216,345
Creditors for Capital Goods	24,995	400,666
	-	-
	205,936,991	209,617,011
B. Creditors from Micro , Small & Medium Enterprise		
Creditors for goods	-	-
Creditors for Capital Goods	-	-
	-	-
Closing Balance	205,936,991	209,617,011

Note: The management is in process of identifying parites which are covered under MSME. The amount relating to MSME are disclosed to the extent identified.

9 Other Current Liability

Particulars	As At 31-03-2019 Rs	As At 31-03-2018 Rs
Creditors For Exp	5,622,749	35,221,257
Indirect Tax Payable	-	1,550,916
TDS Payable	1,100,785	2,114,425
Employee benefits payable	5,998,434	3,695,898
Advance from customers	23,313,110	-
Current Maturity of Long term Debt	21,923,305	16,578,459
Closing Balance	57,958,384	59,160,955

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10 Short Term Provisions:

Particulars	As At 31-03-2019 Rs	As At 31-03-2018 Rs
Provision for Direct tax	413,277	11,971,877
Provision for others	163,724	858,682
Closing Balance	577,001	12,830,559

12 Long Term Investment

Particulars	As At 31-03-2019 Rs	As At 31-03-2018 Rs
Investment in Share of Bharat Co-operative Bank	1,010	1,010
Soverign Gold Bonds 2018-19 Series II	33,260	-
Closing Balance	34,270	1,010

13 Inventories

Particulars	As At 31-03-2019 Rs	As At 31-03-2018 Rs
Raw Material	73,028,974	71,535,031
Finished Goods	35,469,216	24,599,262
Work in Progress	65,486,580	87,884,290
Stock in Trade	15,313,350	24,221,404
Closing Balance	189,298,120	208,239,987

14 Sundry Debtors:

Particulars	As At 31-03-2019 Rs	As At 31-03-2018 Rs
A. From Related parties		
Debtors due for period more than 6 months	-	-
Debtors due for period Less than 6 months	-	-
B. From Non Related parties		
Debtors due for period more than 6 months	189,667,992	46,533,779
Debtors due for period Less than 6 months	250,902,914	290,487,834
Closing Balance	440,570,906	337,021,613

15 Cash & Cash Equivalents

Particulars	As At 31-03-2019 Rs	As At 31-03-2018 Rs
Cash on Hand	647,799	213,852
Current Account:		
Bank of Baroda	28,474	5,884
The Bharat Co-operative Bank	18,660	18,651
Closing Balance	694,933	238,387

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16 Loans and Advances:

Particulars	As At 31-03-2019 Rs	As At 31-03-2018 Rs
A. Loans & Advances to related parties		
Secured, considered good	-	-
Unsecured, considered good:-	-	-
B. Security Deposits		
Secured, considered good	-	-
Unsecured, considered good:-	2,592,013	1,710,745
	2,592,013	1,710,745
C. Balance with government Authorities		
(i) VAT / CENVAT credit receivable/GST Receivable	2,018,173	2,343,101
(ii) MAT Credit Entitlement	4,978,604	576,968
	6,996,777	2,920,069
D. Others (specify nature)		
- Prepaid Insurance	95,288	138,172
- Other Loans & Advances	1,316,822	1,350,000
- Other Prepaid Exp	700,005	472,267
- Advance to Suppliers	2,895,467	141,822
- Advance to Staff	244,000	286,010
- Toron Fabs Pvt. Ltd.	2,500	-
	-	-
	5,254,082	2,388,271
Closing Balance	14,842,872	7,019,085

17 Other Income

Particulars	For the year 2018-19	For the year 2017-18
F.D. Interest	55,186	51,154
Dividend Received	150	-
VAT Refund	480,532	573,710
Interest on VAT Refund	-	137,024
Interest Received	126,338	-
Misc Income	79	79
TOTAL RS :	662,285	761,967

18 Purchase

Particulars	For the year 2018-19	For the year 2017-18
Opening Stock	71,535,031	47,862,640
ADD: Net Purchase	683,909,089	526,694,041
Total	755,444,120	574,556,681
Less: Closing Stock	73,028,974	71,535,031
TOTAL RS :	682,415,146	503,021,650

19 Statement of Change in Inventory

Particulars	For the year 2018-19	For the year 2017-18
Opening Stock		
Finished Goods	24,599,262	46,546,267
Stock in Process	87,884,290	52,279,392
Stock in trade	24,221,404	24,575,355
	136,704,956	123,401,014

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Closing Stock		
Finished Goods	35,469,216	24,599,262
Stock in Process	65,486,580	87,884,290
Stock in trade	15,313,350	24,221,404
Total	116,269,146	136,704,956
TOTAL RS :	20,435,810	(13,303,942)

20 Employee Emoluments

Particulars	For the year 2018-19	For the year 2017-18
Salaries & Wages	21,227,314	19,404,486
Director's Remuneration	5,580,000	5,380,000
Staff Welfare Exp	205,332	119,778
Gratuity Exp	30,343	132,567
ESIC & PF Contribution	455,230	442,189
TOTAL RS :	27,498,219	25,479,020

21 Finance Cost

Particulars	For the year 2018-19	For the year 2017-18
Interest on Short Term Loan from banks	13,466,092	15,381,101
Interest on Long Term Loan from banks	58,940	1,311,264
Interest on Unsecured Loan	13,582,151	21,542,102
Other Finance Cost	11,468,653	1,237,369
TOTAL RS :	38,575,836	39,471,836

22 Other Expense

Particulars	For the year 2018-19	For the year 2017-18
Advertisement & Promotion Exp	1,794,133	1,058,742
Audit fees	100,000	16,500
Accommodation Exp.	91,767	-
Commission & Brokerage Exp	2,438,912	3,111,544
Computer & Internet Expense	72,933	25,697
Discount	729,656	2,342,470
Design Charges	128,800	-
Donation	22,500	23,000
Packing Charges	370,653	590,095
Insurance Expense	424,281	377,563
Legal & Professional Charges	1,933,702	1,524,274
Late Filing Fees & Interest	836,002	-
Electricity Exp	9,320,788	8,631,119
Jobwork Charges	(0)	-
Material Delivery Exps.	12,260	186,246
Telephone Exp	176,907	181,344
Postage & Courier Expense	71,897	63,833
Professional Tax	2,500	2,500
Balance written off	649,950	331,167
Refreshment Exp	199,071	172,121
Rent, Rates & Taxes	372,221	233,643
Registration Fee	149,621	-
Rent Expense	166,921	272,856
Rate difference	633,063	-
Repair & Maintenance Exp	1,847,416	2,532,300

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ROC Charges	11,400	570,600
Security Charges	229,414	193,806
Stores & Spares Consumption	2,878,685	4,506,383
Software Exp	122,800	54,313
Stationary & Printing Expense	273,453	335,980
Tour & Travelling Expense	9,810	35,842
IPO Exp.	418,180	-
RCM Expense	15,730	-
Transportation Charges	1,709,298	2,404,208
Water Charges	460,298	400,957
Mis Exp	433,615	357,729
TOTAL RS :	29,108,636	30,536,832

23 Earning Per Share :

Particulars	For the year 2018-19	For the year 2017-18
Basic Earning Per Share	0.40	6.42
Diluted Earning Per Share	0.40	6.42
Nominal Value Per Share	Rs. 10.00	Rs. 10.00

Earning Per share is calculated by dividing the Profit (Loss) attributable to the Equity Shareholders by the weighted average number of Equity Shares outstanding during the year. The numbers used in calculating basic and diluted earning per Equity Share as stated below.

Particulars	For the year 2018-19	For the year 2017-18
Profit / (Loss) after taxation	2,501,867	40,143,778
Less : Dividend on Equity Shares	-	-
Net Profit / (Loss) attributable to Equity	2,501,867	40,143,778
Weighted Average Number of shares outstanding during the year	6,281,644	6,250,000

24 Outstanding balances of Creditors, Debtors, Secured and Unsecured Loans are subject to confirmations / reconciliation.

25 A provision is recognized when the company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Particulars	Amount
Outstanding demand raised in respect of Direct Tax	6,931,480
Claim Against The company not acknowledged as debt	372,062
Total	7,303,542

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- 26 The Company has adopted accounting standard 15 on Employee Benefits as per Actuarial Valuation carried out by an independent actuary in the Book of Account of the Company and the Disclosure relating to same which is envisaged under the standard are disclosed as under :

1. Amount of Liability in respect of Gratuity	
Particulars	FY 2018-19
Opening Balance of Obligation	1188777
Add :-	
Current Service Cost	149,548.00
Past Service Cost	
Interest Cost	91,536.00
Benefits Paid	
Acturial Gain (Loss)	(210,741.00)
Closing Balance	1,219,120.00

2. Amount of obligation recognized in statement of Profit & Loss	
Particulars	FY 2018-19
Current Service Cost	149,548.00
Past Service Cost	-
Interest Cost	91,536.00
Expected Return on plan assets	-
Net Acturial Losses (Gain) Recognised in the Year	(210,741.00)
Expenses Recognised In Statement of Profit & Loss	30,343.00

- 27 Details of Remuneration provided To auditor

Particulars	Amount(Rs.)
Remuneration For statutory audit	100,000.00
For Other Services	-
Total	100,000.00

- 28 Figures of previous year have been regrouped & rearranged where ever required.

11:- Tangible Assets

Artedz Fabs Limited
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Sr. No.	Descriptions of Assets	GROSS BLOCK				DEPRECIATION				Net Block As At 31st March, 2019	Net Block As At 31st March 2018
		Opening Balance As At 1st April 2018	Additions During The Year	Deduction	Closing Balance As At 31st March, 2019	Opening Balance As At 1st April 2018	Depre. For The Year	Deduction For the Year	Closing Balance As At 31st March, 2019		
		1	Building	39,945,404.00	-	-	39,945,404.00	5,634,873.00	3,259,500.45		
2	Computer & Printer	575,415.00	58,220.00	-	633,635.00	529,869.00	36,334.11	-	566,203.11	67,431.89	45,546.00
3	Motor Vehicle	5,123,319.00	-	-	5,123,319.00	4,291,356.00	215,395.22	-	4,506,751.22	616,567.78	831,963.00
4	Plant & Machinery	88,673,778.00	62,000.00	-	88,735,778.00	35,490,034.00	9,630,439.01	-	45,120,473.01	43,615,304.99	53,183,744.00
5	Office Equipments	848,162.00	67,327.00	-	915,489.00	571,411.00	137,568.33	-	708,979.33	206,509.67	276,751.00
6	Furniture & Fixtures	2,719,687.00	49,500.00	-	2,769,187.00	1,747,407.00	257,837.38	-	2,005,244.38	763,942.62	972,280.00
	TOTAL	137,885,765.00	237,047.00	-	138,122,812.00	48,264,950.00	13,537,074.50	-	61,802,024.50	76,320,787.50	89,620,815.00
	P.Y Total	137,134,774.00	750,991.00	-	137,885,765.00	46,693,231.00	1,571,719.00	-	48,264,950.00	89,620,815.00	90,441,543.00

Related Party Transaction

Names of Related Parties and Description of Relationship

Sr. No.	Nature of Relationship	Name of Related Parties
1	Key Management Personnel	Kashyap Gambhir
		Satbinder Singh Gill
		Vidhi Bipin Joshi
		Amit Suhas kalekar
		Deepika Gambhir
2	Relatives of Key Person	Narinder Singh Gill
		Gurdeep Kaur Gill
		Kamaljeet Kaur Gill
		Rashmin Shah
		Rounit Gambhir
		Pranav Shah
		Sonika Gambhir
		Neelam Shah
		Miten Furia
		Hiren Shah
3	Associates /Sister Concern/Enterprise	Toron Fabs Pvt Ltd
		Anchan Carriers

Note: Related parties are identified by the Mangagemnt and relied up on by the Auditor.

Sr. No.	Nature of Transaction	Associates /Sister Concern/Enterprise	Key Management Personnel & Relatives of Such Personnel
		April' 18 to March' 19	April' 18 to March' 19
(A)	Volume of Transactions		
1	<u>Remuneration to KMP & Relatives</u>		
	Satbinder Singh Gill	--	1,380,000
	Kashyap Gambhir	--	2,400,000
	Deepika Gambhir	--	1,800,000
	Sonika Gambhir	--	600,000
	Narinder Singh Gill	--	360,000
	Rounit Gambhir	--	660,000
	Rashmin Shah	--	2,400,000
	Gurdeep Kaur Gill	--	720,000
	Pranav Shah	--	700,000
	Vidhi Bipin Joshi	--	219,780
	Amit Suhas Kalekar	--	1,094,850
	Miten Furia	--	1,200,000
	Hiren P shah	--	300,000

2	<u>Interest Expenses</u>		
	Kashyap Gambhir	--	1,468,469
	Deepika Gambhir	--	2,287,828
	Narinder Singh Gill	--	24,000
	Kamaljeet Kaur	--	60,000
	Gurdeep Kaur Gill	--	23,270
3	<u>Comission</u>		
	Neelam R shah	--	1,100,000
Sr. No.	Nature of Transaction	Associates /Sister Concern/Enterprise	Key Management Personnel & Relatives of Such Personnel
		April' 18 to March' 19	April' 18 to March' 19
4	<u>Unsecured Loan/(Loans & Advances)</u>		
	<u>Kashyap Gambhir</u>		
	Loans Accepted	--	17,919,882
	Loans Repaid	--	20,606,758
	<u>Deepika Gambhir</u>		
	Loans Accepted	--	23,244,612
	Loans Repaid	--	22,989,827
	<u>Narinder singh Gill</u>		
	Loans Accepted	--	--
	Loans Repaid	--	207,930
	<u>Arun Arwari</u>		
	Loans Accepted	--	--
	Loans Repaid	--	975,000
	<u>Rounit Gambhir</u>		
	Loans Accepted	--	--
	Loans Repaid	--	2,342,135
	<u>Gurdeep Kaur Gill</u>		
	Loans Accepted	--	--
	Loans Repaid	--	5,003,778
	<u>Kamaljeet Kaur</u>		
	Loans Accepted	--	--
	Loans Repaid	--	554,000
5	<u>Loans and Advances</u>		
	<u>Toron Fabs Pvt Ltd</u>		
	Advances Accepted	--	--
	Advances given	2,500	--
6	<u>Transportation charges</u>		
	<u>Anchan Carriers</u>	1,503,207	--

Note No.30 (A)**Details Regarding Loan From Bank (Unsecured)**

No.	Lender	Nature of facility	Loan	Amount outstanding as at March 31, 2019	Rate of interest (%)	Repayment terms
1	Deutsche Bank BL	Business loan	Rs. 45.00 Lakhs	Rs. 33.90 Lakhs	18.00%	Loan is repayable in 36 Equally Monthly Installments of Rs.1,62,686/- Each
2	HDFC Bank	Business loan	Rs. 20.00 Lakhs	Rs. 17.17 Lakhs	17.15%	Loan is repayable in 48 Equally Monthly Installments of Rs.57,866/- Each
3	Indusind Bank Ltd.	Business loan	Rs. 50.00 Lakhs	Rs. 29.39 Lakhs	16.00%	Loan is repayable in 24 Equally Monthly Installments of Rs.2,44,816/- Each
4	Kotak Mahindra Bank Ltd BL	Business loan	Rs. 25.00 Lakhs	Rs. 25.11 Lakhs	18.50%	Loan is repayable in 18 Equally Monthly Installments of Rs.1,60,111/- Each
5	RBL Bank Ltd BL	Business loan	Rs. 30.00 Lakhs	Rs. 17.71 lakhs	17.00%	Loan is repayable in 24 Equally Monthly Installments of Rs.1,48,327/- Each

Note No. 30(B)**Details Regarding loan from From NBFC (Unsecured)**

No.	Lender	Nature of facility	Loan	Amount outstanding as at March 31, 2019	Rate of interest (%)	Repayment terms
1	Bajaj Finserv Ltd	Business Loan	Rs. 25.40 Lakhs	Rs. 8.18 Lakhs	18.88%	Loan is repayable In 48 Equally Monthly Installment of Rs.74,612/- each
2	Capital First Ltd	Business Loan	Rs. 35.35 Lakhs	Rs. 1.30 Lakhs	18.20%	Loan is repayable In 24 Equally Monthly Installment of Rs.176,824/- each
3		Business Loan	Rs. 30.60 Lakhs	Rs. 28.21 Lakhs	19.00%	Loan is repayable In 36 Equally Monthly Installment of Rs.112,168/- each
4	Capital Float Ltd	Business Loan	Rs. 30.00 Lakhs	Rs. 23.30 Lakhs	20.00%	Loan is repayable In 36 Equally Monthly Installment of Rs.1,11,603/- each
5	Clix Capital Services Pvt. Ltd.	Business Loan	Rs. 35.00 Lakhs	Rs. 26.95 Lakhs	18.00%	Loan is repayable In 36 Equally Monthly Installment of Rs.1,26,533/- each
6	Edelweiss Retail Finance Limited	Business Loan	Rs. 35.00 Lakhs	Rs. 21.77 Lakhs	18.50%	Loan is repayable in 24 Equally Monthly Installments of Rs.1,75,582/- Each
7	Hdb Financial Services Limited	Business Loan	Rs. 25.00 Lakhs	Rs. 25.33 Lakhs	18.00%	Loan is repayable in 12 Equally Monthly Installments of Rs.2,29,201/- Each
8	India Bulls Ltd	Business Loan	Rs. 25.00 Lakhs	Rs. 18.84 Lakhs	19.00%	Loan is repayable in 36 Equally Monthly Installments of Rs.92,557/- Each
9	Magma Fincorp Ltd	Business Loan	Rs. 15.00 Lakhs	Rs. 6.11 Lakhs	19.50%	Loan is repayable in 36 Equally Monthly Installments of Rs.55,364/- each
10		Business Loan	Rs. 40.78 Lakhs	Rs. 24.24 Lakhs	19.50%	Loan is repayable in 24 Equally Monthly Installments of Rs.2,06,558/- each
11	Shriram City Union Finance Limited	Business Loan	Rs. 35.00 Lakhs	Rs. 26.12 Lakhs	19.00%	Loan is repayable In 30 Equally Monthly Installment of Rs.84,266/each
12	Arohan Financial Services Ltd (Intellectash)	Business Loan	Rs. 20.00 Lakhs	Rs. 15.61 Lakhs	16.08%	Loan is repayable in as mention below: loan tenure:78W Repayment frequency: 14 Days Installment Amount: 63,589
13	United Petro Finance Ltd.	Business Loan	Rs. 35.00 Lakhs	Rs. 26.00 Lakhs	20.00%	Loan is repayable in 18 Equally Monthly Installments of Rs.2,26,528/- each
14	Tata Capital Financial Services Ltd.	Business Loan	Rs. 50.00 Lakhs	Rs. 28.93 Lakhs	17.25%	Loan is repayable in 24 Equally Monthly Installments of Rs.2,47,812/- each

Note No. 30(C)

Short Term Borrowing

No.	Lender	Nature of facility	Loan	Amount outstanding as at March 31, 2019	Rate of interest (%)	Repayment terms	Security / Principal terms and conditions
1	Bank of Baroda	Cash Credit	Rs. 1050.00 Lakhs	Rs. 1144.76 Lakhs	MCLR+SP +5.45% p.a. i.e. 14.50% Subject to change as per bank's Internal credit rating/bank's policy/ RBI/ Gov. of india guidelines	Repayment on Demand	<p><u>I.Primary Securities:</u></p> <ol style="list-style-type: none"> 1.DP Note under the common seal of the company 2.Hypothecation of stock & Book debts 3.Board resolution 4.General Undertakings 5.Letter of guarantee 6.Letter of Continuing Security 7.Power of attorney to collect book debts 8.Undertaking to not to withdraw unsecured loans <p><u>II.Other Terms & Conditions:</u></p> <ol style="list-style-type: none"> a. Hypotheciation of existing & proposed Plant & Machinery b.Hypothecation of Stock & Book debts c. Equitable Mortgage of: <ul style="list-style-type: none"> -Residential flat no. C/402, Shanti Complex, Saki-Vihar road, Tunga, Andheri, Mumbai-400072 which is ownership of Satbinder Gill -Flat noD/1002, Vikas Park, Link road, Malad, Mumbai-400064 which is ownership of Kashyap P. Gambhir & Deepika K Gambhir -Factory Land located at unit no T-1, Shree Rajalaxmi Complex, Bhiwandi Nashik Bypass Road, Bhiwandi Dist., Thane standing name of Kashyap P. Gambhir

For, Keyur Shah & Co.
F.R. No: 141173W
Chartered Accountants

For, Artedz Fabs Limited
(Erstwhile Known as Artedz Fabs Pvt Ltd)

Sd/-
Keyur B. Shah
Proprietor
M.No. 153774

Sd/-
Kashyap Pran Gambhir
(Managing Director)
(DIN: 00512674)

Sd/-
Satbinder Singh Gill
(Whole Time Director)
(DIN: 00512666)

Date: 29th June, 2019
Place: Ahmedabad

Sd/-
Amit Suhas Kalekar
(Chief Financial Officer)
(PAN: ALNPK7519E)

Sd/-
Vidhi Bipin Joshi
(Company Secretary)
(PAN: AMSPJ2439C)