

JIWAN GOYAL & CO
CHARTERED ACCOUNTANTS

H. No. 43, Tagore Nagar, 1st Floor, Dr. Mela Ram Road
Near Improvement Trust Office, Bhatinda - 151 005
PHONE No. 98145 99305

INDEPENDENT AUDITOR'S REPORT

To the Members of
Active Clothing Co Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Active Clothing Co Limited** ("the Company") which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss, the cash flow statement and the statement of changes in Equity for the year then 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 stated 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, the Cash Flows and change in Equity in company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 these 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of 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

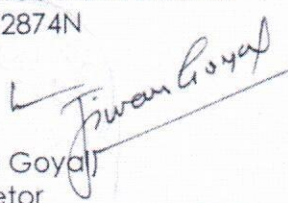
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit, its Cash Flows and the change in Equity for the year ended on that date.

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 in terms of Section 143(11) of the Act, we give in the Annexure I 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 purpose 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, the Statement of Profit and Loss & Cash Flows, statement of change in Equity dealt with by this Report are in agreement with the books of account.
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- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
- e) On the basis of the written representations received from the Directors as on March 31, 2019 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2019 from being appointed as a Director in terms of Section 164 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-II".
- 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, as amended by the companies (Audit and Auditors) Rules, 2017, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigation on its financial position in its financial statements as of March 31, 2019;
 - ii) The Company has made provisions in its financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts;
 - iii) Company is not required to transfer any amount to the Investor Education and Protection Fund.

For Jiwan Goyal & Co
Chartered Accountants
FRN 012874N


(Jiwan Goyal)
Proprietor
Membership No.: 091937

DATE: 27.05.2019
Place: Mohali

ACTIVE CLOTHING CO LIMITED
(CIN: L51311PB2002PLC033422)

Annexure I to the Auditors' Report

The Annexure referred to in our report to the members of ACTIVE CLOTHING Co Limited for the year ended on March 31, 2019

We report that:

1) In respect of its fixed assets:

- (a) the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) As explained to us, the title deeds of immovable properties are held in the name of the company.

2) In respect of its inventories:

As explain to us physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.

3) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies act 2013.

(a) Not Applicable

(b) Not Applicable

4) The company has not granted any loans or provided any guarantees or securities to the parties covered under section 185 and 186 of the Companies Act, 2013.

5) The company has not accepted any deposits from the public, with in the meaning of section 73 to 76 of the act and the Rules framed there under.

6) This clause is not applicable as no cost records has been specified by the Central Govt. under sub-section (1) of section 148 of the Companies Act, 2013.

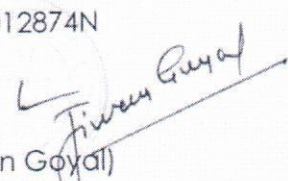
7) According to the information and explanation given to us, in respect of statutory dues:

(a) The Company has been regular in depositing undisputed statutory dues including Provident Fund, employee's state insurance, Income tax, Sales tax, Service tax, duty of customs, duty of excise, value added tax/ Goods and Service Tax , cess and any other statutory dues to the appropriate authorities wherever applicable.

(b) This clause is not applicable

- 8) The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- 9) In our opinion and according to the information and explanations given to us, term loans were applied for the purposes for which those are raised.
- 10) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanation given to us, no instance of Material Fraud by the company or on the company by its officers and employees have been noticed or reported during the year.
- 11) According to the information and explanation given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- 12) This clause is not applicable to the company as the Company is not a Nidhi Company.
- 13) To the best of our knowledge and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- 14) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- 15) The company has not entered into any non-cash transactions with directors or persons connected to directors and hence provisions of section 192 of the Companies Act 2013 are not applicable.
- 16) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Jiwan Goyal & Co
Chartered Accountants
FRN 012874N


(Jiwan Goyal)
Proprietor
Membership No.: 091937

DATE: 27.05.2019
Place: Mohali

Annexure - II 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 Active Clothing Co Limited ("the Company") as of 31 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.

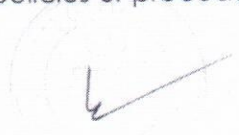
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31 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 Jiwan Goyal & Co
Chartered Accountants
FRN 012874N


(Jiwan Goyal)
Proprietor
Membership No.: 091937

DATE: 27.05.2019
Place: Mohali

ACTIVE CLOTHING CO LIMITED
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI
BALANCE SHEET AS AT 31.03.2019

(Rs.)			
Particulars	Notes No.	Figures as at 31.03.2019	Figures as at 31.03.2018
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	155122150.00	155122150.00
(b) Reserves and surplus	2	452793969.63	415406408.48
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	229493052.48	280482812.94
(b) Deferred tax liabilities (Net)	4		4296323.00
(c) Other Long term liabilities	5	6750000.00	3000000.00
(d) Long term provisions	6		
(4) Current Liabilities			
(a) Short-term borrowings	7	374019152.27	230417052.13
(b) Trade payables	8	301122644.75	192150666.65
(c) Other current liabilities	9	74438285.68	89644406.32
(d) Short-term provisions	10	1373331.00	0.00
TOTAL		1595112585.81	1370519819.52
II. ASSETS			
Non Current Assets			
(1) (a) Fixed assets			
(i) Tangible assets	11	412053938.50	465439758.48
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible Assets Under development			
(b) Non current investment	12		
(c) Deferred tax assets (net)		1231718.00	
(d) Long term loans & advances	13	2765283.36	4866986.00
(e) Other non -current assets	14	6859157.10	16668230.40
(2) Current Assets			
(a) Current investments	15		
(b) Inventories	16	706599676.65	588313860.00
(c) Trade receivables	17	394967279.91	240019548.06
(d) Cash and cash equivalents	18	31577196.13	16836637.74
(e) Short-term loans and advances	19	39058336.16	38374798.84
(f) Other current assets	20	0.00	0.00
TOTAL		1595112585.81	1370519819.52
1 to 36			
NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS As per our report of even date For Jiwan Goyal & Co Chartered Accountants FRN 012874N <i>(Jiwan Goyal)</i> Proprietor Membership No.: 091937		FOR AND ON BEHALF OF THE BOARD <i>Rajesh Mehra</i> Rajesh Mehra Managing Director <i>Amit Jaswal</i> Amit Jaswal Chief Financial Officer <i>Renu Mehra</i> Renu Mehra Director <i>Avneet Bedi</i> Avneet Bedi Company Secretary PLACE: MOHALI DATED: 27.05.2019	

ACTIVE CLOTHING CO LIMITED
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI

PROFIT & LOSS STATEMENT FOR THE PERIOD 01.04.2018 TO 31.03.2019

(Rs.)				
	Particulars	Notes No.	Figures as at 31.03.2019	Figures as at 31.03.2018
I.	Revenue from operations	21	1544858418.95	1273527100.94
II.	Other Income	22	2429882.54	1396014.68
III.	Total Revenue (I + II)		1547288301.49	1274923115.62
IV.	Expenses:			
	Cost of materials consumed	23	412499760.30	536785230.92
	Purchases of Stock-in-Trade	24	741516714.95	506685654.51
	Changes in inventories of finished goods, work-in-progress and Stock in Trade	25	(49820070.65)	(132855040.00)
	Employee Benefits Expense	26	221870861.44	164098212.88
	Finance costs	27	59860095.60	66994225.79
	Depreciation & amortization expense	28	64359378.00	58850883.85
	Other expenses	29	56882890.70	39180489.00
	Total Expenses		1507169630.34	1239739656.95
V.	Profit before exceptional and extraordinary items and tax (III-IV)		40118671.15	35183458.67
VI.	Exceptional Items			
VII.	Profit before extraordinary items and tax (V - VI)		40118671.15	35183458.67
VIII.	Extraordinary Items			
IX.	Profit before tax (VII - VIII)		40118671.15	35183458.67
X.	Tax expense:			
	(1) Current tax		8259151.00	7173503.00
	(2) Deferred tax		1231718.00	4296323.00
XI.	Profit(Loss) for the period from continuing operations (VII-VIII)		30627802.15	23713632.67
XII.	Profit/(Loss) from discontinuing operations			
XIII.	Tax expense of discontinuing operations		0.00	0.00
XIV.	Profit/(Loss) from Discontinuing operations(after tax) (XII - XIII)		30627802.15	23713632.67
XV.	Profit/(Loss) for the period (XI + XIV)			
XVI.	Earnings per equity share:			
	(1) Basic		1.97	53.99
	(2) Diluted		1.97	53.99

NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS

As per our report of even date

As per our report of even date

For Jiwan Goyal & Co
Chartered Accountants
FRN 012874N

(Jiwan Goyal)
Proprietor

Membership No.: 091937

1 to 36

FOR AND ON BEHALF OF THE BOARD

Rajesh Mehra
Rajesh Mehra
Managing Director

Amit Jaswal
Amit Jaswal
Chief Financial Officer

Renu Mehra
Renu Mehra
Director

Avneet Bedi
Avneet Bedi
Company Secretary
PLACE: MOHALI
DATED: 27.05.2019

ACTIVE CLOTHING CO LIMITED
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI

STATEMENT OF CHANGES IN EQUITY
Period 01.04.2018 to 31.03.2019

Particulars	Current Year	Previous Year
AUTHORIZED 16000000 Equity Shares of Rs. 10/- each.	160000000.00	160000000.00
	160000000.00	160000000.00
ISSUED, SUBSCRIBED & PAID UP 15512215 Equity Shares of Rs. 10/- each, Fully paid up	155122150.00	155122150.00
	155122150.00	155122150.00
Equity Shares	As at 31st March, 2019	As at 31st March, 2018
At the beginning of the reporting period	15512215	187315
Add: Allotted as fully paid Bonus Shares		11238900
Add: Allotted as fully paid through IPO		4086000
Add: Private Placement		
Outstanding at the end of the reporting period	15512215	15512215
Rights, preferences and restrictions attached to equity shares		
The company has one class of equity shares having a face value of Rs. 10/- each which are issued and subscribed. Each holder of equity shares is entitled to one vote per share. No dividend has been declared.		
In the event of the winding up of the Company, the holders of equity shares will be entitled to receive the assets of the Company in proportion to the number of equity shares held by the shareholders and the amount paid up thereon.		

Reserves & Surplus

Particulars	Current Year	Previous Year
Securities Premium Account		
Balance as per the last financial Statements	254957150.00	142616150.00
Less		112389000.00
Transfer for Bonus Issue	254957150.00	30227150.00
Balance		224730000.00
Add: Amount received during the year (IPO)		
Closing Balance	254957150.00	254957150.00

As per our report of even date

As per our report of even date
For Jiwan Goyal & Co
Chartered Accountants
FRN 012874N

(Jiwan Goyal)
Proprietor

Membership No.: 091937

FOR AND ON BEHALF OF THE BOARD

Rajesh Mehra
Managing Director

Amit Jaswal
Chief Financial Officer

Renu Mehra
Director

Avneet Bedi
Company Secretary
PLACE: MOHALI
DATED: 27.05.2019

ACTIVE CLOTHING CO LIMITED
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI

Notes to Financial Statements for the the period 01.04.2018 to 31.03.2019

Note No. 1 Share Capital

Sr. No	Particulars	Current Year	Previous Year
a	AUTHORIZED 16000000 Equity Shares of Rs. 10/- each.	160000000.00	160000000.00
		160000000.00	160000000.00
b	ISSUED , SUBSCRIBED & PAID UP 15512215 Equity Shares of Rs. 10/- each, Fully paid up	155122150.00	155122150.00
		155122150.00	155122150.00
a	Reconciliation of the Number of shares outstanding at the beginning and at the end of the reporting period		
	Equity Shares	As at 31st March, 2019	As at 31st March, 2018
	At the beginning of the reporting period	15512215	187315
	Add: Allotted as fully paid Bonus Shares		11238900
	Add: Alloted as fully paid through IPO		4086000
	Outstanding at the end of the reporting period	15512215	15512215
b	Rights, preferences and restrictions attached to equity shares		
	The company has one class of equity shares having a face value of Rs. 10/- each which are issued and subscibed. Each holder of equity shares is entitled to one vote per share. No Dividend has been proposed.		
c	Detail of shareholders holding more than 5% shares in the Company		
	Class of Shares and Name of shareholders	As at 31st March, 2019 Number %shareholding	As at 31st March, 2018 Number %shareholding
	Equity shares of Rs. 10/- each fully paid		
	Shri.Rajesh Mehra	5722715 36.89 %	5722715 36.89 %
	Smt.Renu Mehra	4617700 29.77%	4617700 29.77%
	Rajesh Mehra HUF	1067500 6.88%	1067500 6.88%

Note No. 2 Reserves & Surplus

Sr. No	Particulars	Current Year	Previous Year
	Securities Premium Account		
	Balance as per the last financial Statements	254957150.00	142616150.00
	Less		112389000.00
	Transfer for Bonus Issue		30227150.00
	Balance	254957150.00	224730000.00
	Add: Amount received during the year		
	Closing Balance	254957150.00	254957150.00
	Surplus i.e.balance in the statement of Profit and Loss		
	Balance as per the last financial Statements	160449258.48	151925100.70
	Add: Profit for the year	40118671.15	35183458.67
	Deferred Tax (Previous Year)	4296323.00	620716.00
	Deferred Tax	1231718.00	
	Less: Appropriations		15810190.89
	Income Tax	8259151.00	7173503.00
	Deferred Tax		4296323.00
	Closing Balance	197836819.63	160449258.48
	Total	452793969.63	415406408.48

ACTIVE CLOTHING CO LIMITED
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI

Notes to Financial Statements for the the period 01.04.2018 to 31.03.2019

Note No.3 Long Term Borrowings

Sr. No.	Particulars	Current Year	Previous Year
a	Term Loans		
	Secured		
	- From Banks		
	<u>HDFC Bank</u>		
	Tata Ace	113114.08	224212.42
	Fortuner	76014.24	944072.00
	SML	531645.78	888514.6
	Car Xylo	587327.39	737994.12
	Term Loans	20403681.69	21198328.99
	Daimler Financial Service India Pvt Ltd	3169761.72	4751633.81
	<u>Indian Overseas Bank</u>		
	A/c No.1300001	6234480.00	12419845.00
	A/c No.1500001	156540000.00	189044899.00
	A/c No.1000001	18466610.00	10055897.00
	A/c No.1000003	1000.00	1000.00
		206123634.90	240266396.94
	Less: Current maturities of long term debts	49565648.32	48494299.00
		156557986.58	191772097.94
	Unsecured		
b	Deferred payment liabilities	72935065.90	88710715.00
	Total	229493052.48	280482812.94

a Details of security for term loans

Vehicle Loans from HDFC Bank and Daimler Financial Service India P Ltd are secured against hypothecation of the vehicles and guaranted by Directors.
Term Loans from Indian Overseas Bank
Prime security
i) First Exclusive charge on the entire plant & machinery and other fixed assets excluding vehicles.
ii) Equitable Mortgage of lease hold land and building situated at E-225, Industrial Area, Phase-VIII-B, Mohali.
iii) Equitable Mortgage of land and building at Vill Badali, Ala Singh, Distt Fathegarh Sahib.
Collateral Security
i) Equitable Mortgage of plot at Punjab Apparel Park, Ludhiana.
Term Loans from HDFC
Is secured against the residential house of Directors

b	Terms of repayment of Term Loans	EMI	ROI
	<u>HDFC Bank</u>		
	Tata Ace	Rs. 10858/-p.m	11.00%
	Fortuner	Rs. 76600/-p.m	9.25%
	SML	Rs. 35513/- p.m	9.52%
	Car Xylo	Rs. 17276/- p.m	8.42%
	Term Loans	Rs. 244236/- p.m	10.25%
	Daimler Financial Service India Pvt Ltd	Rs. 156145/- p.m	7.77%
	<u>Indian Overseas Bank</u>		
	A/c No.1300001	Rs. 627000/- p.m	10.75%
	A/c No.1500001	Rs.2956000/- p.m	10.75%
	A/c No.1000001	Rs. 186000/- p.m	12.05%

ACTIVE CLOTHING CO LIMITED
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI

Notes to Financial Statements for the the period 01.04.2018 to 31.03.2019

Note No. 4 Deferred Tax Liabilities

(Rs.)

Particulars	Current Year	Previous Year
Deferred Tax Liabilities		
Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting period	4427454.00	12994352.15
a Gross deferred tax Liability		4296323.00
Deferred Tax Assets		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis		
b Gross deferred tax assets	1231718.00	
Deferred Tax Liability (Net) (a-b)	1231718.00	4296323.00

Deferred payment liabilities

Relates to machineries purchased on deferred payment.

From Stoll Financial Services GmbH

From Fukuhara Industrial and Trading Co Ltd against LC

From Kauo Heng Precision Machinery Industrial Co.,Ltd against LC

Note No. 5 Other long term liabilities

Securities from Customers

	6750000.00	3000000.00
TOTAL	6750000.00	3000000.00

Note No. 6 Long term provisions

TOTAL



ACTIVE CLOTHING CO LIMITED
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI

Notes to Financial Statements for the the period 01.04.2018 to 31.03.2019

Note No. 7 Short Term Borrowings

Sr. No	Particulars	Current Year	Previous Year
	Loans repayable on demand		
	Working Capital Loans		
	Secured		
	Indian Overseas Bank	252928114.41	230417052.13
	HDFC Bank	73591037.86	
	Yes Bank	47500000.00	
	TOTAL	374019152.27	230417052.13

Detail of security for working capital borrowings

- i) First Exclusive charge on the entire plant & machinery and other fixed assets excluding vehicles.
- ii) Equitable Mortgage of lease hold land and building at E-225, Industrial Area, Phase-VIII-B, Mohali.
- iii) Equitable Mortgage of land and building at Vill Badali Ala Singh, Distt. Fatehgarhsahib
- iv) Equitable Mortgage of plot at Punjab Apparel Park, Ludhiana.
- V) Hypothecation of stocks and book debts and first exclusive charge on entire current assets

Terms of Repayment

Repayable on Demand

Note No. 8 Trade Payables

Sr. No	Particulars	Current Year	Previous Year
	- Dues to others	301122644.75	192150666.65
	Disclosures required U/s. 22 of the Micro, Small and Medium Enterprises Development Act, 2006 under the chapter on delayed payments to micro & small enterprises		
i)	Principal amount remaining unpaid to any supplier as at the end of accounting period		
ii)	Interest due on remaining unpaid to any supplier as at the end of accounting period		
iii)	The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day during accounting period		
iv)	The amount of interest due and payable for the year		
v)	The amount of interest accrued and remaining unpaid at the end of accounting Year		
vi)	The amount of further interest due and payable even in the succeeding year, untill such date when the interest dues as above are actullay paid.		
	Dues of Micro, Small and Medium enterprises have been determined on the basis of information collected by the management. This has been relied upon by the auditors		
	Total	301122644.75	192150666.65

ACTIVE CLOTHING CO LIMITED
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI

Notes to Financial Statements for the the period 01.04.2018 to 31.03.2019

Note No. 9 Other Current Liabilities

Sr. No	Particulars	Current Year	Previous Year
	Current maturities of long term debt	49565648.32	48494299.00
	Advances Received from Customers	1455819.66	1306844.28
	<u>Payables</u>		
a	Statutory remittances	1251641.00	1956436.00
b	Expenses	4529312.14	20531190.29
c	Due to Employees	17635864.56	16419609.00
d	Others	0.00	936027.75
	Total	74438285.68	89644406.32

Note No. 10 Short Term Provisions

Sr. No	Particulars	Current Year	Previous Year
	Income Tax	1373331.00	0.00
	Total	1373331.00	566435.34

ACTIVE CLOTHING CO LIMITED
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI

Notes to Financial Statements for the period 01.04.2018 to 31.03.2019

Note No. 11

FIXED ASSETS

Particulars	Land-Freehold	Land-Leasehold	Building	Plant & Equipments	Furniture & Fixture	Vehicles	Office Equipments	Total
Gross Block								
As on 01.04.2018	39019683.00	6189565.00	222164446.29	401035844.05	2910384.86	29809864.72	23532015.15	724661803.07
Additions	0.00	0.00	147475.00	10351628.00	0.00	0.00	1374455.00	11873558.00
Deductions	0.00	0.00	0.00	900000.00	0.00	0.00	0.00	900000.00
As on 31.03.2019	39019683.00	6189565.00	222311921.29	410487472.05	2910384.86	29809864.72	24906470.15	735635361.07
Depreciation/Amortisation								
As on 01.04.2018	0.00	0.00	45785769.78	175460262.63	1126401.22	18373864.58	18475746.36	259222044.57
For the Period	0.00	0.00	16176792.00	42053241.00	463900.00	3311938.00	2353507.00	64359378.00
Deduction/Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As on 31.03.2019	0.00	0.00	61962561.78	217513503.63	1590301.22	21685802.58	20829253.36	323581422.57
Net Block as on 01.04.2018	39019683.00	6189565.00	176378676.51	225575581.42	1783983.64	11436000.14	5056268.79	465439758.50
Net Block as on 31.03.2019	39019683.00	6189565.00	160349359.51	192973968.42	1320083.64	8124062.14	4077216.79	412053938.50

ACTIVE CLOTHING CO LIMITED
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI

Notes to Financial Statements for the the period 01.04.2018 to 31.03.2019

Note No. 12 Non Current Investment
(Long Term Investments)

Sr. No	Particulars	Current Year	Previous Year
a	TRADE INVESTMENTS (At Cost)		
	Total	0.00	0.00

Note No. 13 Long Term Loans and Advances
(Unsecured, Considered Good)

Sr. No	Particulars	Current Year	Previous Year
a	Security Deposits	2765283.36	4866986.00
	Total	2765283.36	4866986.00

Note No. 14 Other Non Current Assets
(Unsecured considered Goods)

Sr. No	Particulars	Current Year	Previous Year
	- Fixed Deposits with Banks with maturity after 12 months		
	With Indian Overseas Bank		
	- Sale Tax	50000.00	50000.00
	44604111401523	106594.00	98148.00
	44604111401764	371988.00	343333.00
	44604111401791	4272840.00	3943766.00
	44604111200122	293101.00	270547.00
	4460400003466	398123.00	377221.00
	4460400003199	179146.00	169737.00
	4460400003584	267648.00	252133.00
	4460400003705	34656.00	32838.00
	4460400003917	746075.00	706950.00
	44604000003553		3541455.00
	4460400002542		2068825.00
	4460400003270		1351535.00
	400001191		3331084.00
	With HDFC Bank		
	50300144908097	138986.10	130658.40
	Total	6859157.10	16668230.40

ACTIVE CLOTHING CO LIMITED
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI

Notes to Financial Statements for the the period 01.04.2018 to 31.03.2019

Note No. 15 Current Investments

Sr. No	Particulars	Current Year	Previous Year
	Trade Investments(At cost)		
	Total	0.00	0.00

Note No. 16 Inventories

Sr. No	Particulars	Current Year	Previous Year
a	Raw Materials	220016346.00	151550600.00
b	Work-in-Progress	193186840.65	167768900.00
c	Finished Goods	125259020.00	104594980.00
d	Stock-in-Trade (in respect of goods acquired for trading)	164581350.00	161858400.00
e	Stores & Spares/Consumables	3556120.00	2540980.00
	Total	706599676.65	588313860.00

Note No. 17 Trade Recievables

Sr. No	Particulars	Current Year	Previous Year
a	Outstanding for more than six months from the due date of payment		
	Unsecured, Considered Good	30930488.07	11684467.87
b	Others		
	Unsecured, Considered Good	364036791.84	228335080.19
	Total	394967279.91	240019548.06

Note No. 18 Cash & Cash Equivalents

Sr. No	Particulars	Current Year	Previous Year
a	Cash & Bank Balances		
	Balances with Banks		
	- In current Accounts		
	<u>HDFC Bank</u>		
	-30000010	0.00	2568641.5
	-20001949	291463.92	5471752.24
	-20001885	0.00	29143.24
	With HDFC Bank 12	11795.11	32748.52
	HDFC Bank	29143.24	70100.00
	Axis Bank	0.00	18587.95
	Yes bank	64256.94	0.00
	<u>With IOB</u>		
	R/D Account	18744310.00	6073491.00
b	Credit Cards	14793.00	999.00
d	Imprest		
	- Badali alla Singh -Staff	88145.00	79563.67
	- Dist	22778.00	79220.00
e	Cash in hand		
	H. O.	86904.32	1224935.32
	Retail Outlets	346550.00	12944.00
f	Cheque in hand	626525.00	39281.00
g	<u>- Deposits with less than 12 month maturity</u>		
	44604111100087	438412.00	415438.00
	44604111100653	591700.00	544734.00
	44604111101431	76363.00	70201.00
	400001191	3535517.00	
	4000004901	1049315.00	
	50300206589902	1049314.00	
	50300206589902	111352.60	104857.30
	4460400002542	2188649.00	
	4460400003270	1432333.00	
	4000002209	20055.00	
	4000006257	732437.00	
	4000006259	25084.00	
	TOTAL	31577196.13	16836637.74

ACTIVE CLOTHING CO LIMITED
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI

Notes to Financial Statements for the the period 01.04.2018 to 31.03.2019

Note No. 19 Short Term Loans and Advances
(Unsecured considered good, unless otherwise stated)

Sr. No	Particulars	Current Year	Previous Year
	Balance With Revenue Authorities	12278327.96	25149082.74
	Prepaid Expenses	996732.54	1070641.00
	Staff Advance	2843120.00	2684485.59
	Travel Advance	23952.00	8851.00
	Advance to Suppliers	22916203.66	9461738.51
	Total	39058336.16	38374798.84

Note No. 20 Other Current Assets
(Unsecured considered good, unless otherwise stated)

Sr. No	Particulars	Current Year	Previous Year
	Total		



ACTIVE CLOTHING CO LIMITED
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI

Notes to Financial Statements for the the period 01.04.2018 to 31.03.2019

Note No. 21 Revenue from Operations

Sr. No	Particulars	Current Year	Previous Year
a	Sale of Products	1672658527.25	1354882671.13
	Other Operating Revenues - Duty Drawback	310381.70	249102.64
	Less GST	128110490.00	81604672.83
	Total	1544858418.95	1273527100.94

Note No. 22 Other Income

Sr. No	Particulars	Current Year	Previous Year
a	Interest Income	2233283.01	1393151.00
b	Exchange Fluctuation	196599.53	2863.68
	Total	2429882.54	1396014.68

Note No. 23 Cost of Materials Consumed

Sr. No	Particulars	Current Year	Previous Year
a	Opening Stock	151550600.00	122080890.00
	Add Purchases	409902810.06	518166424.74
	Less Closing Stock	220016346.00	151550600.00
	Sub-total (a)	341437064.06	488696714.74
b	Direct /Production Expenses		
	Job Work	47335534.87	29889182.46
	Compliance	1106768.00	704659.32
	Power & Fuel	19493792.00	14552285.00
	Garment Performance Testing	3126601.37	2942389.4
	Sub-total (b)	71062696.24	48088516.18
	Total (a) + (b)	412499760.30	536785230.92

ACTIVE CLOTHING CO LIMITED
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI

Notes to Financial Statements for the the period 01.04.2018 to 31.03.2019

Note No. 24 Purchases of Stock in Trade

Sr. No	Particulars	Current Year	Previous Year
	Purchases of Stock-in-Trade	741516714.95	506685654.51
	Total	741516714.95	506685654.51

Note No. 25 Change in Inventories of Finished Goods, Work-in-progress and stock in trade

Sr. No	Particulars	Current Year	Previous Year
a	Opening Stock	104594980.00	75649430.00
i)	Finished Goods	167768900.00	112138600.00
ii)	WIP (Work in Progress)	161858400.00	113989370.00
iii)	Stock in Trade	2540980.00	2130820.00
iv)	Stores & Spares/Consumables		
b	Closing Stock	125259020.00	104594980.00
i)	Finished Goods	193186840.65	167768900.00
ii)	WIP (Work in Progress)	164581350.00	161858400.00
iii)	Stock in Trade	3556120.00	2540980.00
iv)	Stores & Spares/Consumables		
	Total	(49820070.65)	(132855040.00)

Note No. 26 Employee Benefits Expense

Sr. No	Particulars	Current Year	Previous Year
a	Contribution to Labour Funds	2056463.00	2080617.00
b	Salaries & Wages	214524827.49	157544882.93
c	Staff Welfare Expenses	4089570.95	2272712.95
d	Director Salary	1200000.00	2200000.00
	Total	221870861.44	164098212.88

Note No. 27 Finance Costs

Sr. No	Particulars	Current Year	Previous Year
a	Interest Expense	56640271.82	62337719.60
b	Bank Charges	3219823.78	4656506.19
	Total	59860095.60	66994225.79

Note No. 28 Depreciation & Amortization Expense

Sr. No	Particulars	Current Year	Previous Year
	Depreciation	64359378.00	58850883.85
	Total	64359378.00	58850883.85

ACTIVE CLOTHING CO LIMITED
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI

Notes to Financial Statements for the the period 01.04.2018 to 31.03.2019

Note No. 29 Other Expenses

Sr. No	Particulars	Current Year	Previous Year
a	Alteration Charges	51250.00	22030.00
b	Advertisement	60218.00	87126.00
c	AMC	647007.36	591392.80
d	Booking Expenses	508937.46	245135.37
e	Commission	1591190.73	1020322.89
f	Charity & Donation		14200.00
g	Custodian & Depostory charges	70024.63	30000.00
h	Electricity Charges (Retail Outlet)	1459967.64	116609.00
i	Fees & Taxes	606603.26	675323.00
j	Freight & Cartages	13346494.92	10385602.68
k	Festival expenses	4920.00	1118960.00
n	Insurance Expenses	1021519.86	1120871.00
o	Loss on Sale of Assets		298402.00
p	Listing fees	98735.00	7500.00
q	Misc. Expenses		257619.33
r	Director Sitting Fee	180000.00	30000.00
s	Payment to Auditors		
	- Audit Fee	50000.00	30000.00
	- Stock Audit		48844.00
t	Printing & Stationery	559696.70	418405.30
u	Professional Charges	6487510.00	2585193.00
v	Postage & Telegram	566288.51	115139.00
w	Rebate & Discount		1085546.71
x	Rent	5297752.64	3144116.00
y	Royalty	600000.00	600000.00
z	Repair & Maintenance		
	- Building	1416898.80	97554.55
	- Computer	282964.88	233563.78
	- Electricity	431992.44	600871.00
	- Generator	208118.68	110016.00
	- Machinery	5984495.01	3357898.46
	- General	702770.34	368695.22
	- Vehicle	7252020.01	4022622.64
aa	Security Charges	1462632.00	794120.00
ab	Service Tax		18516.00
ac	Telephone Expenses	641555.95	665205.36
ad	Tour & Travelling Exp	5198035.88	4796581.91
ae	Water Exp	1750.00	14587.00
af	Web Charges	91540.00	51919.00
	Total	56882890.70	39180489.00

ACTIVE CLOTHING CO LIMITED
E-225, PHASE-VIII-B, INDUSTRIAL AREA, MOHALI

Notes to financial Statements for the year ended 31st March, 2019

Background and nature of Operations

Active Clothing Co Limited (The Company) is a Public Limited Company Incorporated under the provisions of Companies Act, 1956 on 27.02.2002. The Company is engaged in Manufacture of Apparels. Shares of the Company are listed on BSE-SME Exchange.

30. SIGNIFICANT ACCOUNTING POLICIES

A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.

For all periods up to and including the year ended 31 March 2018, the Company prepared its financial results in accordance accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/ non-current classification of its assets and liabilities.

B) USE OF JUDGEMENT AND ESTIMATES

The preparation of the financial results in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial results and reported amounts of revenues 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 management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial results in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial results.

C) REVENUE RECOGNITION

- i) Sales are accounted for at the time of issuance of bill/invoices to the customers.
ii Revenue in respect of the export incentives is recognized on post export basis.

D) EMPLOYEES' BENEFIT

Short term employee benefits

All employee benefits payable/available within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, bonus, etc. are recognized in the statement of profit and loss in the period in which the employee renders the related service.

Post-employment benefits

Defined contribution plan Provident fund

The company makes specified contribution towards employee provident fund to Employees Provident Fund administered by the Regional Provident Commissioner. The Company's contribution to provident fund, being a defined contribution plan, is recognized in the statement of profit and loss in the financial year to which it relates

Defined benefit Gratuity Plan

The company has not provided for in the books of accounts as required by IAS-19 issued by the Institute of Chartered Accountants of India.

E) PROPERTY, PLANTS AND EQUIPMENTS

Fixed Assets are carried at cost of acquisition less accumulated depreciation. Costs include all expenses incurred to bring the asset to its present location and condition.

F) DEPRECIATION AND AMORTISATION

Pursuant to the notification of Schedule II of the Companies Act, 2013, by the Ministry of Corporate Affairs effective 01 April 2014, the management has reassessed and changed, wherever necessary the useful lives to compute depreciation, to conform to the requirements of the Companies Act, 2013. Depreciation on fixed assets for year ended 31 March 2018 is provided on written down value method as per the rates prescribed under Schedule II of the Companies Act, 2013.

Block of asset	Useful life as per Companies Act, 2013 (in years)
Buildings	30
Plant and machinery	15
Furniture and fixture	10
Office equipment	5
Computers	3
Vehicles	8 - 10

BORROWING COST

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized till the date on which each asset is put to use as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

H) FOREIGN EXCHANGE TRANSACTIONS

Foreign currency transactions are recorded at the exchange rates prevailing at the date of transaction. Exchange differences arising on settlement of transactions are recognized as income or expense in the year in which they arise.

I) Provision and Contingent Liabilities :

i) Provision is recognized (for liabilities that can be measured by using a substantial degree of estimation) when :

- a) the Company has a present obligation as a result of a past event ;
- b) a probable outflow of resources embodying economic benefits is expected to settle the obligation ; and
- c) the amount of the obligation can be reliably estimated

ii) Contingent liability is disclosed in case there is :

- a) (i) possible obligation that arises from past events and existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise ; or
(ii) a reliable estimate of the amount of the obligation cannot be made.
- b) a present obligation arising from past events but is not recognized
 - i) when it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation ; or
 - (ii) a reliable estimate of the amount of the obligation cannot be made.

J) INVENTORIES

Raw Material , Work in Progress, Store & Spares, Finished Goods are valued at lower of cost or market value (net releasable value). Costs includes direct material and labor costs and proportion of manufacturing over heads.

K) GOVERNMENT GRANTS AND SUBSIDIES:

- a) Government grants and subsidies are recognized as and when the same are received.
- b) Capital Government Grants or Subsidies relating to specific fixed assets are deducted from the gross value of the respective fixed assets and other capital grants are credited to Capital Reserve.
- c) Other Government Grants or Subsidies relating to an expense item are deducted from related expenses.

L) ACCOUNTING FOR TAXES ON INCOME

Provision for taxation has been duly made under the Income Tax Act, 1961.

Deferred tax is recognized for all timing differences. Deferred tax assets are carried forward to the extent it is reasonably / virtually certain that future taxable profit will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed at each balance sheet date and written down/written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted at the balance sheet date.

In Crores

	31.03.2019	31.03.2018
31. CONTINGENT LIABILITIES:		
(i) Letter of Credits outstanding	1.31	1.31
(ii) Bank Guarantees and letters of Credit outstanding	0.71	0.60
(iii) Unhedged Foreign Currency Exposure	7.80	8.87
(iv) Other monies for which the company is Contingently liable.	NIL	NIL

32. IMPAIRMENT OF ASSETS:

In accordance with the Accounting Standard (Ind AS)-36 on "Impairment of Assets" the Company has assessed as on the balance sheet date, whether there are any indications (Listed in paragraphs 8 to 10 of the Standard) with regard to the impairment of any of the assets. Based on such assessment it has been ascertained that no potential loss is present and therefore, formal estimate of recoverable amount has not been made. Accordingly no impairment loss has been provided in the books of account.

33. EARNING PER SHARE

The calculation of Earning Per Share (EPS) as disclosed in the statement of profit and loss has been made in accordance with Accounting Standard (Ind AS)-33 on "Earning Per Share" issued by Companies (Accounting Standard) Rules, 2006. A statement on calculation of basic EPS is as under:

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Net Profit after tax attributable to equity Shareholders (A)	30627802.15	23713632.67

Weighted average number of equity shares (B)	15512215	439231*
Basic earning per Share (Rs.) (A)/(B)	1.97	53.99
Diluted earning per share (Rs.)	1.97	53.99

*Weighted average number of equity shares have been calculated on the number of days the IPO proceeds were ploughed in business.

34. RELATED PARTY DISCLOSURE

(a) Disclosure of Related Parties and relationship between the parties.

1. Subsidiaries

NIL

2. Associates

Again Lifestyle Pvt. Ltd.

Purchase	8283302.65
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3. Key Management Personnel

PARTICULARS	Director Salary
Sh.Rajesh Mehra	1200000.00

Relative of Key Management Personnel

PARTICULARS	Nature	Amount
Rajesh Mehra HUF	Royalty	600000.00
Kalika Mehra	Salary	360000.00
	Professional fee	1350000.00

35. The Information required by paragraph 5 of general instructions for preparation of the statement of profit and loss as per revised Schedule -III of the Companies Act, 2013.

(a) CIF VALUE OF IMPORTS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Raw Material/Consumables	4141410.83	5232267.19
Machinery	1357043.46	102118370.00
TOTAL	5498454.29	107350637.19

(b) EXPENDITURE IN FOREIGN CURRENCY

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Foreign Travelling	1883725.69	1876341.00
TOTAL	1883725.69	1876341.00

(c) EARNING IN FOREIGN CURRENCY

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
FOB value of Export	16790336.14	5855683.00
TOTAL	16790336.14	5855683.00

(d) VALUE OF RAW MATERIALS CONSUMED

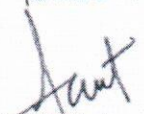
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Material consumed	1104196404.60	910615845.43

36. Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year classification/disclosure.

FOR AND ON BEHALF OF THE BOARD

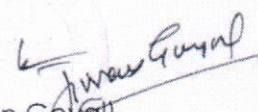

(DIRECTOR)


(DIRECTOR)


(CFO)

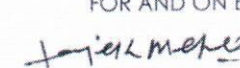

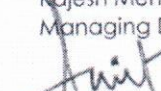
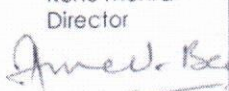

(C.S.)

For Jiwan Goyal & Co
Chartered Accountants
FRN 012874N


(Jiwan Goyal)
Proprietor
Membership No. 091937

Dated : 27.05.2019
Place; Mohali

ACTIVE CLOTHING CO LIMITED
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2019

	(Rs.)	
	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before extraordinary items and tax	40118671.15	35183458.67
Adjustments for:		
Depreciation and amortisation	64359378.00	58850883.85
Interest Expense	56640271.82	62337719.60
Interest Income	(2233283.01)	(1393151.00)
	118766366.81	119795452.45
	158885037.96	154978911.12
Changes in Working Capital		
Adjustment for:		
(Increase)/Decrease in Trade and other receivables	(154947731.85)	(22763108.69)
(Increase)/Decrease in Inventories	(118285816.65)	(162324750.00)
Increase/(Decrease) in Trade Payables and other liabilities	93765857.46	103488048.00
	(20582653.08)	73379100.43
Cash generated from Operations	6885820.00	7371884.00
Net income tax paid	(27468473.08)	66007216.43
Net cash flow from / (used in) operating activities		
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(11873558.00)	(118245643.51)
Proceeds from Tfr/sale of Fixed Assets	900000.00	4725094.00
Other non current assets	9809073.30	(11242500.40)
Other Long Term Loans and Advances	2101702.64	(2524360.00)
Other Short Term Loans and Advances	(683537.32)	(19582447.58)
Interest Received	2233283.01	1393151.00
- Others		
Net Cash used in investing activities	2486963.63	(145476706.49)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital (including Securities Premium)	0.00	265590000.00
Capital raising expenses and ROC	0.00	(15118041.90)
Proceeds from Long Term Borrowings (Net)	(50989760.46)	(21966811.59)
Proceeds/Repayment from from Short Term Borrowings	143602100.14	(82392505.63)
- others		0.00
- Other Long Term Liability	3750000.00	3000000.00
Interest Paid	(56640271.82)	(62337719.60)
Net Cash flow from / used in Financing Activities	39722067.86	86774921.28
Net Increase in cash and cash equivalents	14740558.41	7305431.22
Cash and cash equivalents at the beginning of the year	16836637.74	9531206.52
Cash and cash equivalents at the end of the year	31577196.13	16836637.74
See accompanying notes forming part of the Financial Statements		
As per our report of even date		
For Jiwan Goyal & Co		
Chartered Accountants		
FRN 012874N		
FOR AND ON BEHALF OF THE BOARD		
<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  Rajesh Mehra Managing Director </div> <div style="text-align: center;">  Renu Mehra Director </div> </div>		
<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  Amit Jaswal Chief Financial Officer </div> <div style="text-align: center;">  Anveet Bedi Company Secretary </div> </div>		
<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> (Jiwan Goyal) Proprietor Membership No.: 091937 </div> <div style="text-align: center;"> PLACE: MOHALI DATED: 27.05.2019 </div> </div>		