

JIWAN GOYAL & CO  
CHARTERED ACCOUNTANTS

H. No. 43, Tagore Nagar, 1<sup>st</sup> 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, 2021, 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**

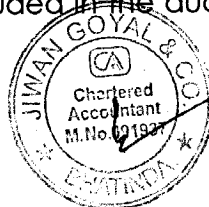
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, the Cash Flows and change in Equity 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.

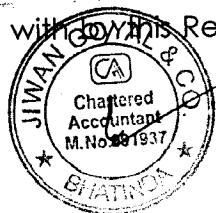
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **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, 2021, its profit, its Cash Flows and the change in Equity for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

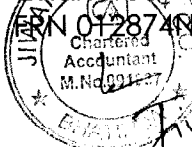
- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 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 in this Report are in agreement with the books of account.



- 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, 2021 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2021 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:
- The Company has disclosed the impact of pending litigation on its financial position in its financial statements as of March 31, 2021;
  - 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;
  - Company is not required to transfer any amount to the Investor Education and Protection Fund.

For Jiwan Goyal & Co

Chartered Accountants



(Jiwan Goyal)

Partner

Membership No.: 091937

UDIN: 210 919 37 AAAADB 9636 ,

DATE: 25.06.2021

Place: Bathinda

**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, 2021

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.

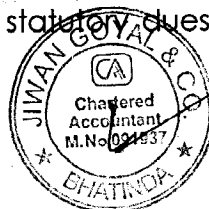
5) The company has not accepted any deposits from the public, with in the meaning of section 73 to 76 of the act and the Rules framed there under.

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:

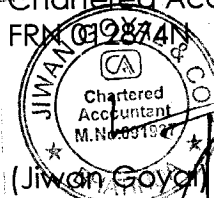
(a) The Company has been regular in depositing undisputed statutory dues including Provident Fund, employee's state insurance, Income tax, Sales tax, Service tax, duty of customs, duty of excise, value added tax/ Goods and Service Tax , cess and any other statutory dues to the appropriate authorities 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)  
Partner  
Membership No.: 091937

DATE: 25.06.2021  
Place: Bathinda

## **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 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

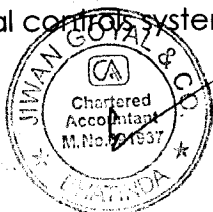
### **Management's Responsibility for Internal Financial Controls**

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.

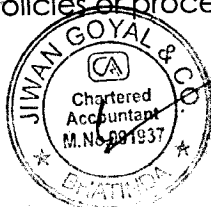
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **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**

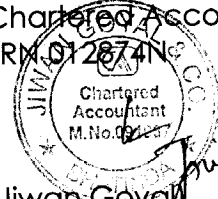
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 2021, 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  
FRM 012874N



(Jiwan Goyal)  
Partner  
Membership No.: 091937

DATE: 25.06.2021  
Place: Bathinda



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

**BALANCE SHEET AS AT 31.03.2021**

(Rs.)			
Particulars	Notes No.	Figures as at 31.03.2021	Figures as at 31.03.2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	155122150.00	155122150.00
(b) Reserves and surplus	2	460611374.88	460027065.71
(c) Money received against share warrants			
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	258207251.48	176247071.63
(b) Deferred tax liabilities (Net)	4	18328.00	34450.00
(c) Other Long term liabilities	5	2000000.00	11064113.00
(d) Long term provisions	6		
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	7	277691879.36	430446636.52
(b) Trade payables	8	120618800.43	248833206.87
(c) Other current liabilities	9	63050281.77	66411167.57
(d) Short-term provisions	10	0.00	0.00
<b>TOTAL</b>		<b>1337320065.92</b>	<b>1548185861.30</b>
<b>II. ASSETS</b>			
<b>Non Current Assets</b>			
<b>(1) (a) Fixed assets</b>			
(i) Tangible assets	11	340734461.22	374201352.73
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible Assets Under development			
(b) Non current investment	12		
(c) Deferred tax assets (net)			
(d) Long term loans & advances	13	1194750.00	2168058.33
(e) Other non-current assets	14	7893246.70	7339489.65
<b>(2) Current Assets</b>			
(a) Current investments	15		
(b) Inventories	16	619275454.00	644652990.00
(c) Trade receivables	17	297610551.86	458586753.49
(d) Cash and cash equivalents	18	44167129.76	40825695.22
(e) Short-term loans and advances	19	26444472.38	20411521.88
(f) Other current assets	20	0.00	0.00
<b>TOTAL</b>		<b>1337320065.92</b>	<b>1548185861.30</b>

**NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS**

As per our report of even date

For Jiwan Goyal & Co  
Chartered Accountants

FRN 012874N

Chartered Accountant  
M.No. 081937

(Jiwan Goyal)  
Partner

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*  
Director

*Avneet Bedi*

Avneet Bedi  
Company Secretary

PLACE: MOHALI

DATED: 25.06.2021

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

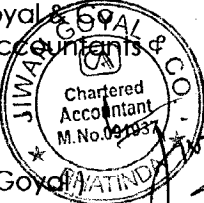
**PROFIT & LOSS STATEMENT FOR THE PERIOD 01.04.2020 TO 31.03.2021**

( Rs. )				
	Particulars	Notes No.	Figures as at 31.03.2021	Figures as at 31.03.2020
I.	Revenue from operations	21	731410242.91	1479603690.01
II.	Other Income	22	3048255.81	2811762.12
III.	<b>Total Revenue (I +II)</b>		<b>734458498.72</b>	<b>1482415452.13</b>
IV.	<b>Expenses:</b>			
	Cost of materials consumed	23	171654344.49	389982585.96
	Purchases of Stock-in-Trade	24	306785023.94	703859709.50
	Changes in inventories of finished goods, work-in-progress and Stock in Trade	25	5607086.00	4953900.65
	Employee Benefits Expense	26	116549363.45	205014261.25
	Finance costs	27	68797868.91	80462572.15
	Depreciation & amortization expense	28	37836871.77	43078939.88
	Other expenses	29	26483535.99	44159064.66
	<b>Total Expenses</b>		<b>733714094.55</b>	<b>1471511034.05</b>
V.	Profit before exceptional and extraordinary items and tax (III-IV)		<b>744404.17</b>	<b>10904418.08</b>
VI.	Exceptional Items			
VII.	Profit before extraordinary items and tax (V - VI)		<b>744404.17</b>	<b>10904418.08</b>
VIII.	Extraordinary Items			
IX.	Profit before tax (VII - VIII)		<b>744404.17</b>	<b>10904418.08</b>
X.	<b>Tax expense:</b>			
	(1) Current tax		175217.00	2289081.00
	(2) Deferred tax		18328.00	34450.00
XI.	Profit(Loss) for the period from continuing operations (VII-VIII)		<b>550859.17</b>	<b>8580887.08</b>
XII.	Profit/(Loss) from discontinuing operations			
XIII.	Tax expense of discontinuing operations			
XIV.	Profit/(Loss) from Discontinuing operations(after tax) (XII -		<b>0.00</b>	<b>0.00</b>
XV.	Profit/(Loss) for the period (XI + XIV)		<b>550859.17</b>	<b>8580887.08</b>
XV.	Earnings per equity share:			
	(1) Basic		0.04	0.55
	(2) Diluted		0.04	0.55

**NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS**

As per our report of even date

For Jiwan Goyal & Co.  
Chartered Accountants &  
FRN 012874N



( Jiwan Goyal )  
Partner

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  
C.S

PLACE: MOHALI  
DATED: 25.06.2021

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

**STATEMENT OF CHANGES IN EQUITY**  
**Period 01.04.2020- to 31.03.2021**

Particulars	Current Year	Previous Year
<b>AUTHORIZED</b> 16000000 Equity Shares of Rs. 10/- each.	160000000.00	160000000.00
	160000000.00	160000000.00
<b>ISSUED , SUBSCRIBED &amp; PAID UP</b> 15512215 Equity Shares of Rs. 10/- each, Fully paid up	155122150.00	155122150.00
	<b>155122150.00</b>	<b>155122150.00</b>
<b>Equity Shares</b>		
	As at 31st March, 2021	As at 31st March, 2020
At the beginning of the reporting period	15512215	15512215
Outstanding at the end of the reporting period	15512215	15512215
<b>Rights, preferences and restrictions attached to equity shares</b>		
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.		
<b>Reserves &amp; Surplus</b>		

Particulars	Current Year	Previous Year
<b>Securities Premium Account</b> Balance as per the last financial Statements	254957150.00	254957150.00
<b>Closing Balance</b>	<b>254957150.00</b>	<b>254957150.00</b>
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>As per our report of even date</p> <p>For Jiwan Goyal &amp; Co</p> <p>Chartered Accountants</p> <p>FRN 012874</p>  <p>(Jiwan Goyal)</p> <p>Partner</p> <p>Membership No.: 091937</p> </div> <div style="width: 50%;"> <p style="text-align: center;">FOR AND ON BEHALF OF THE BOARD</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p><i>Rajesh Mehra</i></p> <p>Rajesh Mehra</p> <p>Managing Director</p> <p><i>Amit Jaswal</i></p> <p>Amit Jaswal</p> <p>Chief Financial Officer</p> </div> <div style="width: 45%;"> <p><i>Renu Mehra</i></p> <p>Renu Mehra</p> <p>Director</p> <p><i>Avneet Bedi</i></p> <p>Avneet Bedi</p> <p>Company Secretary</p> <p>PLACE: MOHALI</p> <p>DATED: 25.06.2021</p> </div> </div> </div> </div>		

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

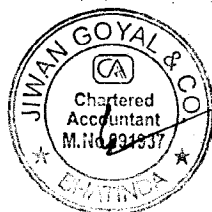
**Notes to Financial Statements for the the period 01.04.2020 to 31.03.2021**

**Note No. 1 Share Capital**

Sr. No	Particulars	Current Year	Previous Year
a	<b>AUTHORIZED</b> 16000000 Equity Shares of Rs. 10/- each.	160000000.00	160000000.00
		160000000.00	160000000.00
b	<b>ISSUED , SUBSCRIBED &amp; PAID UP</b> 15512215 Equity Shares of Rs. 10/- each, Fully paid up	155122150.00	155122150.00
		<b>155122150.00</b>	<b>155122150.00</b>
a	<b>Reconciliation of the Number of shares outstanding at the beginning and at the end of the reporting period</b>		
	Equity Shares	<b>As at 31st March, 2021</b>	<b>As at 31st March, 2020</b>
	At the beginning of the reporting period	15512215	15512215
	Outstanding at the end of the reporting period	15512215	15512215
b	<b>Rights, preferences and restrictions attached to equity shares</b> 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 proposed.		
c	<b>Detail of shareholders holding more than 5% shares in the Company</b>		
	Class of Shares and Name of shareholders	As at 31st March, 2021 Number %shareholding	As at 31st March, 2020 Number %shareholding
	<b>Equity shares of Rs. 10/- each fully paid</b>		
	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
	<b>Securities Premium Account</b>		
	Balance as per the last financial Statements	254957150.00	254957150.00
	<b>Surplus i.e.balance in the statement of Profit and Loss</b>		
	Balance as per the last financial Statements	205069915.71	197836819.63
	Add: Profit for the year	744404.17	10904418.08
	Deferred Tax (Previous Year)	33450.00	
	Deferred Tax		
	Less: Appropriations		
	Income Tax	175217.00	2289081.00
	Deferred Tax	18328.00	34450.00
	Deferred Tax PY		1231718.00
	Income Tax PY		116073.00
	<b>Closing Balance</b>	<b>205654224.88</b>	<b>205069915.71</b>
	<b>Total</b>	<b>460611374.88</b>	<b>460027065.71</b>



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

**Notes to Financial Statements for the the period 01.04.2020 to 31.03.2021**

**Note No.3 Long Term Borrowings**

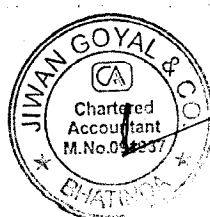
Sr. No.	Particulars	Current Year	Previous Year
a	<b>Term Loans</b>		
	<b>Secured</b>		
	- From Banks		
	<u>HDFC Bank</u>		
	SML		139277.87
	Car Xylo	245098.54	423416.91
	Term Loans		19523645.46
	led	69505.38	
	Daimler.Financial Service India Pvt Ltd		1473421.52
	<u>Indian Overseas Bank</u>		
	gecl	114700000.00	0.00
	A/c No.1500001	106354724.00	121824000.00
	A/c No.1000001	30367218.00	30140470.00
	A/c No.1000003	7800459.58	8493333.36
		259537005.50	182017565.12
	Less: Current maturities of long term debts	42371507.92	46812247.39
		217165497.58	135205317.73
	<b>Unsecured</b>		
b	Deferred payment liabilities	41041753.90	41041753.90
	<b>Total</b>	<b>258207251.48</b>	<b>176247071.63</b>

a	<b>Details of security for term loans</b>
	Vehicle Loans from HDFC Bank is secured against Xylo Car
	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,
	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.

b	<b>Terms of repayment of Term Loans</b>	<b>EMI</b>	<b>ROI</b>
	<u>HDFC Bank</u>		
	Car Xylo	Rs. 17276/- p.m	8.42%
	<u>Indian Overseas Bank</u>		
	A/c No.1500001	Rs.3156000/- p.m	10.75%
	A/c No.1000001	Rs. 186000/- p.m	12.05%
	A/c No.1000003	Rs. 163117/- p.m	10.75%

**Deferred payment liabilities**

Relates to machineries purchased on deferred payment from Stoll Fianacial Services GmbH



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

**Notes to Financial Statements for the the period 01.04.2020 to 31.03.2021**

**Note No. 4 Deferred Tax Liabilities**

(Rs.)

Particulars	Current Year	Previous Year
<b>Deferred Tax Liabilities</b>		
Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting period	70494.00	136868.00
a Gross deferred tax Liability	18328.00	34450.00
<b>Deferred Tax Assets</b>		
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
<b>Deferred Tax Liability (Net) (a-b)</b>	<b>34450.00</b>	<b>1231718.00</b>

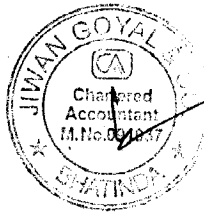
**Note No. 5 Other long term liabilities**

Securities from Customers

	2000000.00	11064113.00
<b>TOTAL</b>	<b>2000000.00</b>	<b>11064113.00</b>

**Note No. 6 Long term provisions**

<b>TOTAL</b>	-	



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

**Notes to Financial Statements for the the period 01.04.2020 to 31.03.2021**

**Note No. 7 Short Term Borrowings**

Sr. No	Particulars	Current Year	Previous Year
	<b>Loans repayable on demand</b>		
	<b>Working Capital Loans</b>		
	<b>Secured</b>		
	Indian Overseas Bank	170189503.28	285018477.54
	HDFC Bank	107502376.08	145428158.98
	<b>TOTAL</b>	<b>277691879.36</b>	<b>430446636.52</b>

**Detail of security for working capital borrowings**

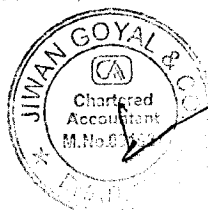
- i) First Exclusive charge on the entire plant & machinery and other fixed assets excluding vehicles.
- ii) Equitable Mortgage of lease hold land and building at E-225, Industrial Area, Phase-VIII-B, Mohali.
- iii) Equitable Mortgage of land and building at Vill Badali Ala Singh, Distt. Fatehgarhsahib
- 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	120618800.43	248833206.87
	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		
	<b>Total</b>	<b>120618800.43</b>	<b>248833206.87</b>



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

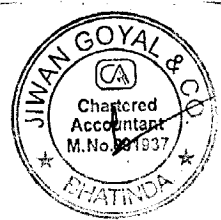
**Notes to Financial Statements for the the period 01.04.2020 to 31.03.2021**

**Note No. 9 Other Current Liabilities**

Sr. No	Particulars	Current Year	Previous Year
	Current maturities of long term debt	42371507.92	46812247.39
	Advances Received from Customers	6522109.14	5532697.82
	<u>Payables</u>		
a	Statutory remittances	1576032.46	1332092.00
b	Expenses	1998250.25	5165473.80
c	Due to Employees	10582382.00	7568656.56
	<b>Total</b>	<b>63050281.77</b>	<b>66411167.57</b>

**Note No. 10 Short Term Provisions**

Sr. No	Particulars	Current Year	Previous Year
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>





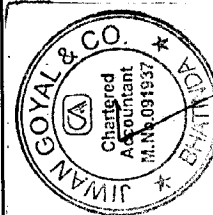
**ACTIVE CLOTHING CO LIMITED**  
E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHAU

Notes to Financial Statements for the period 01.04.2020 to 31.03.2021

Note No. 11

**FIXED ASSETS**

Particulars	Land-Freehold	Land-Leasehold	Building	Plant & Equipments	Furniture & Fixture	Vehicles	Office Equipments	Total
<b>Gross Block</b>								
As on 01.04.2020	39019683.00	6189565.00	222395450.29	414648810.97	3387659.86	29809864.72	25410681.34	740861715.18
Additions	0.00	0.00	242700.00	3633668.15	47800.00	0.00	445812.11	4369980.26
Deductions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As on 31.03.2021	39019683.00	6189565.00	222638150.29	418282479.12	3435459.86	29809864.72	25856493.45	745231695.44
<b>Depreciation/Amortisation</b>								
As on 01.04.2020	0.00	0.00	72560106.78	245470353.42	1955764.58	24292181.91	22381955.76	366660362.45
For the Period	0.00	0.00	10619395.00	24723492.00	373879.86	1122336.88	997768.03	37836871.77
Deduction/Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As on 31.03.2021	0.00	0.00	83179501.78	270193845.42	2329644.44	25414518.79	23379723.79	404497234.22
<b>Net Block as on 01.04.2020</b>	<b>39019683.00</b>	<b>6189565.00</b>	<b>149835343.51</b>	<b>169178457.55</b>	<b>1431895.28</b>	<b>5517682.81</b>	<b>3028725.58</b>	<b>374201352.73</b>
<b>Net Block as on 31.03.2021</b>	<b>39019683.00</b>	<b>6189565.00</b>	<b>139458648.51</b>	<b>148088633.70</b>	<b>1105815.42</b>	<b>4395345.93</b>	<b>2476769.66</b>	<b>340734461.22</b>



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

**Notes to Financial Statements for the the period 01.04.2020 to 31.03.2021**

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

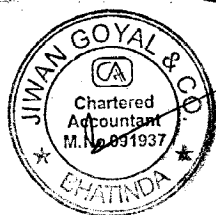
Sr. No	Particulars	Current Year	Previous Year
a	TRADE INVESTMENTS (At Cost)	-	-
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>

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

Sr. No	Particulars	Current Year	Previous Year
a	Security Deposits	1194750.00	2168058.33
	<b>Total</b>	<b>1194750.00</b>	<b>2168058.33</b>

**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	122760.00	114837.00
	44604111401764	433537.00	400128.00
	44604111401791	4980250.00	4596463.00
	44604111200122	341740.00	315406.00
	4460400003466	443774.00	419963.00
	4460400003199	199682.00	188967.00
	4460400003584	299334.00	283782.00
	4460400003705	38633.00	36559.00
	4460400003917	831689.00	787064.00
	With HDFC Bank		
	50300144908097	151847.70	146320.65
	<b>Total</b>	<b>7893246.70</b>	<b>7339489.65</b>



**ACTIVE CLOTHING CO LIMITED**

**E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI**

**Notes to Financial Statements for the the period 01.04.2020 to 31.03.2021**

Sr. No	Particulars	Current Year	Previous Year
	Trade Investments(At cost)		
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 16 Inventories**

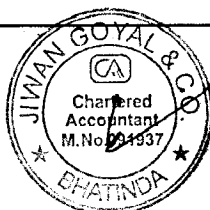
Sr. No	Particulars	Current Year	Previous Year
a	Raw Materials	143253110.00	163023560.00
b	Work-in-Progress	193518470.00	207568210.00
c	Finished Goods	97432870.00	103567890.00
d	Stock-in-Trade (in respect of goods acquired for trading )	178996443.00	165432460.00
e	Stores & Spares/Consumables	6074561.00	5060870.00
	<b>Total</b>	<b>619275454.00</b>	<b>644652990.00</b>

**Note No. 17 Trade Recievables**

Sr. No	Particulars	Current Year	Previous Year
a	<b>Outstanding for more than six months from the due date of payment</b>		
	Unsecured, Considered Good	94261978.84	101880335.28
b	<b>Others</b>		
	Unsecured, Considered Good	203348573.02	356706418.21
	<b>Total</b>	<b>297610551.86</b>	<b>458586753.49</b>

**Note No. 18 Cash & Cash Equivalents**

Sr. No	Particulars	Current Year	Previous Year
	<b>Cash &amp; Bank Balances</b>		
a	Balances with Banks		
	- In current Accounts		
	<u>HDFC Bank</u>		
	-20001949	323245.38	807665.52
	With HDFC Bank 12		27113.94
	HDFC Bank		29143.24
	Yes bank		570.93
	<u>With IOB</u>		
	R/D Account	34469985.00	32141575.00
	RECURRING DEPOSIT (044604000008913)	5049824.00	
	RECURRING DEPOSIT (44604000003786)	63792.00	
b	Imprest		
	- Badali alla Singh -Staff	15058.00	11367.00
	- Dist	26816.79	108853.00
c	Cash in hand		
	H. O.	1330317.59	1323967.59
	Retail Outlets	81206.00	101011.00
d	Cheque in hand	16329.00	0.00
e	- Deposits with less than 12 month maturity		
	44604111100087	488741.00	462518.00
	44604111100653	669302.00	628782.00
	44604111101431	86662.00	81416.00
	400001191		3641329.00
	4000007178	552822.00	524049.00
	4000007334	433243.00	410197.00
	4000006676	559786.00	526137.00
	<b>TOTAL</b>	<b>44167129.76</b>	<b>40825695.22</b>



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

**Notes to Financial Statements for the the period 01.04.2020 to 31.03.2021**

**Note No. 19 Short Term Loans and Advances**

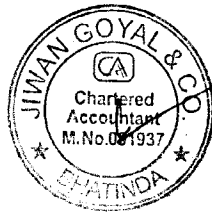
**(Unsecured considered good, unless otherwise stated)**

Sr. No	Particulars	Current Year	Previous Year
	Balance With Revenue Authorities	9143866.26	7617324.91
	Prepaid Expenses	1755906.12	1003780.00
	Staff Advance	3280985.00	4090760.00
	Travel Advance	18405.00	86384.00
	Advance to Suppliers	12245310.00	7613272.97
	<b>Total</b>	<b>26444472.38</b>	<b>20411521.88</b>

**Note No. 20 Other Current Assets**

**(Unsecured considered good, unless otherwise stated)**

Sr. No	Particulars	Current Year	Previous Year
	<b>Total</b>		



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

**Notes to Financial Statements for the the period 01.04.2020 to 31.03.2021**

**Note No. 21 Revenue from Operations**

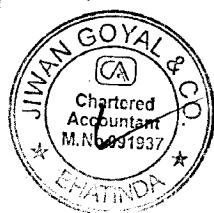
Sr. No	Particulars	Current Year	Previous Year
a	Sale of Products	786508323.66	1606730148.01
	Other Operating Revenues		
	- Duty Drawback	954715.00	722660.00
	Less		
	GST	56052795.75	127849118.00
	<b>Total</b>	<b>731410242.91</b>	<b>1479603690.01</b>

**Note No. 22 Other Income**

Sr. No	Particulars	Current Year	Previous Year
a	Interest Income	2685099.05	2572114.01
b	Exchange Fluctuation	363156.76	239648.11
	<b>Total</b>	<b>3048255.81</b>	<b>2811762.12</b>

**Note No. 23 Cost of Materials Consumed**

Sr. No	Particulars	Current Year	Previous Year
a	Opening Stock	163023560.00	220016346.00
	Add		
	Purchases	130633495.21	273605106.98
	Less		
	Closing Stock	143253110.00	163023560.00
	<b>Sub-total (a)</b>	<b>150403945.21</b>	<b>330597892.98</b>
b	<b>Direct /Production Expenses</b>		
	Job Work	2671060.20	33963441.67
	Compliance	1662593.22	454691.45
	Power & Fuel	15294634.22	20666927.56
	Garment Performance Testing	1622111.64	4299632.30
	<b>Sub-total (b)</b>	<b>21250399.28</b>	<b>59384692.98</b>
	<b>Total (a) + (b)</b>	<b>171654344.49</b>	<b>389982585.96</b>



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

**Notes to Financial Statements for the the period 01.04.2020 to 31.03.2021**

**Note No. 24 Purchases of Stock in Trade**

Sr. No	Particulars	Current Year	Previous Year
	Purchases of Stock-in-Trade	306785023.94	703859709.50
	<b>Total</b>	<b>306785023.94</b>	<b>703859709.50</b>

**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		
i)	Finished Goods	103567890.00	125259020.00
ii)	WIP ( Work in Progress)	207568210.00	193186840.65
iii)	Stock in Trade	165432460.00	164581350.00
iv)	Stores & Spares/Consumables	5060870.00	3556120.00
b	Closing Stock		
i)	Finished Goods	97432870.00	103567890.00
ii)	WIP ( Work in Progress)	193518470.00	207568210.00
iii)	Stock in Trade	178996443.00	165432460.00
iv)	Stores & Spares/Consumables	6074561.00	5060870.00
	<b>Total</b>	<b>5607086.00</b>	<b>4953900.65</b>

**Note No. 26 Employee Benefits Expense**

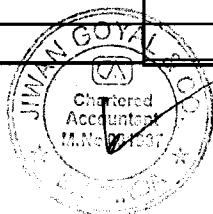
Sr. No	Particulars	Current Year	Previous Year
a	Contribution to Labour Funds	3077516.00	3501492.00
b	Salaries & Wages	110427071.36	195855009.53
c	Staff Welfare Expenses	944776.09	4457759.72
d	Director Salary	2100000.00	1200000.00
	<b>Total</b>	<b>116549363.45</b>	<b>205014261.25</b>

**Note No. 27 Finance Costs**

Sr. No	Particulars	Current Year	Previous Year
a	Interest Expense	67530350.27	76585101.07
b	Bank Charges	1267518.64	3877471.08
	<b>Total</b>	<b>68797868.91</b>	<b>80462572.15</b>

**Note No. 28 Depreciation & Amortization Expense**

Sr. No	Particulars	Current Year	Previous Year
	Depreciation	37836871.77	43078939.88
	<b>Total</b>	<b>37836871.77</b>	<b>43078939.88</b>

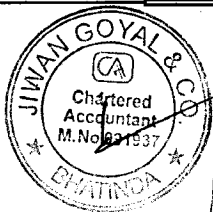


**ACTIVE CLOTHING CO LIMITED**  
**E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI**

**Notes to Financial Statements for the the period 01.04.2020 to 31.03.2021**

**Note No. 29 Other Expenses**

Sr. No	Particulars	Current Year	Previous Year
a	Alteration Charges	320.00	76320.00
b	Advertisement	3200.00	62477.00
c	AMC	691826.85	740436.50
d	Booking Expenses	356549.51	300506.49
e	Commission	305054.89	677836.93
f	Custodian & Depostory charges	45000.00	59288.50
g	Electricity Charges (Retail Outlet)	119577.89	218973.15
h	Fees & Taxes	288880.82	958330.47
i	Freight & Cartages	5479152.09	12089158.21
j	Festival expenses	6100.00	4100.00
k	Insurance Expenses	1381367.12	1080826.02
l	Listing fees	70000.00	48088.00
m	Director Sitting Fee	120000.00	140000.00
n	Payment to Auditors		
	- Audit Fee	40000.00	40000.00
o	Printing & Stationery	251259.45	476543.55
p	Professional Charges	6747481.61	6245656.57
q	Postage & Telegram	945307.71	731623.17
r	Rent	263873.68	4509972.92
s	Royalty	600000.00	600000.00
t	Repair & Maintenance		
	- Building	136362.93	222796.52
	- Computer	33633.59	229572.34
	- Electricity	317558.01	111541.82
	- Generator	393630.49	300976.57
	- Machinery	2902526.47	4453737.77
	- General	264175.01	716888.52
	- Vehicle	1773810.54	3002667.06
u	Security Charges	1327660.00	1450298.22
v	Telephone Expenses	289797.31	538419.55
w	Tour & Travelling Exp	1230452.02	3919930.81
w	Water Exp	4800.00	4306.00
y	Web Charges	94178.00	147792.00
<b>Total</b>		<b>26483535.99</b>	<b>44159064.66</b>



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

*Notes to financial Statements for the year ended 31<sup>st</sup> March, 2021*

**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**

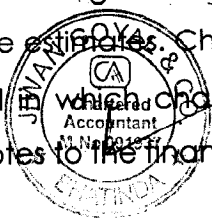
The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.

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.

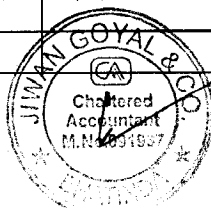
E) PROPERTY, PLANTS AND EQUIPMENTS

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 2020 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 assets 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. CONTINGENT LIABILITIES:

31.03.2021 31.03.2020

(i) Letter of Credits outstanding

(ii) Bank Guarantees and letters of Credit outstanding

(iii) Unhedged Foreign Currency Exposure

4.82

5.53

(iv) Other monies for which the company is

NIL

NIL

Contingently liable.

32. IMPAIRMENT OF ASSETS:

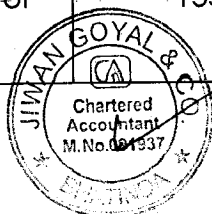
In accordance with the Accounting Standard (Ind AS)-36 on "Impairment of Assets" the Company has assessed as on the balance sheet date, whether there are any indications (Listed in paragraphs 8 to 10 of the Standard) with regard to the impairment of any of the assets. Based on such assessment it has 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)	550859.17	8580887.08
Weighted average number of equity shares (B)	15512215	15512215



Basic earning per Share (Rs.) (A)/(B)	0.04	0.55
Diluted earning per share (Rs. )	0.04	0.55

### 34. RELATED PARTY DISCLOSURE

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

1. Subsidiaries NIL
2. Associates NIL
3. Key Management Personnel

PARTICULARS	Director Salary
Sh.Rajesh Mehra	1200000.00
Smt.Renu Mehra	900000.00

#### Relative of Key Management Personnel

PARTICULARS	Nature	Amount
Rajesh Mehra HUF	Royalty	600000.00
Kalika Mehra	Professional fee	1800000.00

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

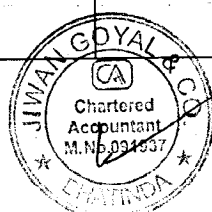
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Raw Material/Consumables	2470337.70	14822543.16
TOTAL	2470337.70	14822543.16

(b) EXPENDITURE IN FOREIGN CURRENCY

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Foreign Travelling		617541.62
TOTAL		617541.62

(c) EARNING IN FOREIGN CURRENCY

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
FOB value of Export	42269372.34	34723130.57



(d) VALUE OF RAW MATERIALS CONSUMED

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Material consumed	484046454.43	1098796196.11

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

*Harish Mehta*

(DIRECTOR)

*Renu*

(DIRECTOR)

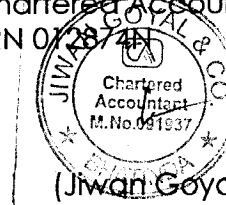
*Harit*

(CFO)

*Anneet Bedi*

(C.S.)

For Jiwan Goyal & Co  
Chartered Accountants  
FRN 012874



(Jiwan Goyal)  
Partner  
Membership No. 091937

Dated : 25.06.2021

Place; Mohali

**ACTIVE CLOTHING CO LIMITED**  
**E-225, INDUSTRIAL AREA, PHASE-VIII-B, MOHALI**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021**

	(Rs.)	
	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before extraordinary items and tax	744404.17	10904418.08
Adjustments for:		
Depreciation and amortisation	37836871.77	43078939.88
Interest Expense	67530350.27	76585101.07
Interest Income	(2685099.05)	(2572114.01)
	102682122.99	117091926.94
Changes in Working Capital	103426527.16	127996345.02
Adjustment for:		
(Increase)/Decrease in Trade and other receivables	160975201.63	(63619473.58)
(Increase)/Decrease in Inventories	25377536.00	61946686.65
Increase/(Decrease) in Trade Payables and other liabilities	(131575292.24)	(61689886.99)
	158203972.55	64633671.10
Cash generated from Operations		
Net income tax paid	175217.00	2690710.00
Net cash flow from / (used in) operating activities	158028755.55	61942961.10
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(4369980.26)	(5226354.11)
Proceeds from Tfr/sale of Fixed Assets	0.00	0.00
Other non current assets	(553757.05)	(480332.55)
Other Long Term Loans and Advances	973308.33	597225.03
Other Short Term Loans and Advances	(6032950.50)	18941899.28
Interest Received		
- Others	2685099.05	2572114.01
Net Cash used in investing activities	(7298280.43)	16404551.66
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of Share Capital (including Securities Premium)	0.00	0.00
Proceeds from Long Term Borrowings (Net)	72896066.85	(48931867.85)
Proceeds/Repayment from from Short Term Borrowings	(152754757.16)	56417955.25
- Other Long Term Liability	0.00	0.00
Interest Paid	(67530350.27)	(76585101.07)
Net Cash flow from / used in Financing Activities	(147389040.58)	(69099013.67)
Net Increase in cash and cash equivalents	3341434.54	9248499.09
Cash and cash equivalents at the beginning of the year	40825695.22	31577196.13
Cash and cash equivalents at the end of the year	44167129.76	40825695.22
See accompanying notes forming part of the Financial Statements		

As per our report of even date

For Jiwan Goyal & Co.

Chartered Accountants

FRN 0128748

Chartered Accountant

M.No. 091937

(Jiwan Goyal)

Partner

Membership No.: 091937

FOR AND ON BEHALF OF THE BOARD

*Rajesh Mehra*  
Rajesh Mehra  
Managing Director

*Armit Jaswal*  
Armit Jaswal  
Chief Financial Officer  
PLACE: MOHALI  
DATED: 25.06.2021

*Renu Mehra*  
Renu Mehra  
Director

*Anneet Bedi*  
Anneet Bedi  
Company Secretary