

IRIS CLOTHINGS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars		Note No.	As at 31st Mar, 2016 (₹)	As at 31 March, 2015 (₹)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	26,919,000.00	26,919,000.00
	(b) Reserves and surplus	2	21,372,460.44	14,925,659.54
			48,291,460.44	41,844,659.54
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	3	73,323,323.35	108,216,148.00
	(b) Deferred Tax liability (Net)		(538,870.00)	(132,618.00)
			72,784,453.35	108,083,530.00
4	Current liabilities			
	(a) Short-term borrowings	4	73,739,297.65	74,222,549.60
	(b) Trade payables	5	68,782,826.16	71,025,329.00
	(c) Other current liabilities	6	1,903,677.00	1,313,962.00
	(d) Short-term provisions	7	7,419,407.00	6,807,044.00
			151,845,207.81	153,368,884.60
	TOTAL (1+2+3+4)		272,921,121.60	303,297,074.14
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	8		
	(i) Tangible assets		49,591,709.00	52,167,866.00
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
			49,591,709.00	52,167,866.00
	(b) Long-term loans and advances	9	36,441,028.00	36,591,028.00
	(c) Other non-current assets	10	53,874.00	107,748.00
			86,086,611.00	88,866,642.00
2	Current assets			
	(a) Inventories	11	94,312,827.70	127,985,870.00
	(b) Trade receivables	12	71,905,545.00	59,621,666.00
	(c) Cash and cash equivalents	13	12,196,303.90	18,908,547.14
	(d) Short-term loans and advances	14	8,419,834.00	7,914,349.00
			186,834,510.60	214,430,432.14
	TOTAL (1+2)		272,921,121.60	303,297,074.14

Significant Accounting Policies

22

The accompanying notes 1 to 22 are an integral part of the Financial Statements

As per our Report of even date

For **R. RATHI & CO.**
Chartered Accountants
F.R.N. 320265E

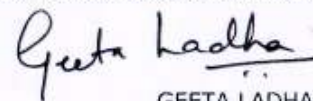


RAMESH KUMAR RATHI
Proprietor,
Membership No. 055465



Place : Kolkata
Date : 31.08.2016

For and on behalf of the Board



GEETA LADHA
Director



BALDEV DAS LADHA
Director

IRIS CLOTHINGS PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2016

Particulars	Note No.	For the year ended 31st March, 2016 (₹)	For the year ended 31st March, 2015 (₹)
A REVENUE			
1 Revenue from operations (gross)	15	364,138,462.65	297,779,247.98
2 Other income	16	5,782,092.42	3,170,297.42
3 Total revenue (1+2)		369,920,555.07	300,949,545.40
B EXPENSES			
Purchases		223,280,703.30	200,622,226.97
Changes in inventories	17	33,673,042.30	(5,417,875.00)
Employee benefit expenses	18	25,654,026.50	23,181,651.00
Finance Costs	19	22,107,317.37	23,144,589.00
Depreciation and amortisation expense	20	9,649,818.00	12,584,520.00
Other expenses	21	45,860,020.70	43,280,290.30
4 Total expenses		360,224,928.17	297,395,402.27
5 Profit / (Loss) before tax (3-4)		9,695,626.90	3,554,143.13
6 Tax expense:			
Current Tax		3,640,356.00	2,164,733.00
Defered Tax (Asset)/Liability		(406,252.00)	(1,066,503.00)
Income Tax Adjustment - AY 2014-15		14,722.00	-
Total Tax Expenses		3,248,826.00	1,098,230.00
7 Profit / (Loss) after tax (5-6)		6,446,800.90	2,455,913.13
8 Earnings per share (of Rs. 10/- each):			
Basic		2.39	0.91
Diluted		2.39	0.91

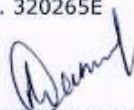
Significant Accounting Policies

22

The accompanying notes 1 to 19 are an integral part of the Financial Statements

As per our Report of even date

For **R. RATHI & CO.**
Chartered Accountants
F.R.N. 320265E

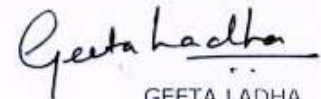


RAMESH KUMAR RATHI
Proprietor.
Membership No. 055465



Place : Kolkata
Date : 31.08.2016

For and on behalf of the Board


GEETA LADHA
Director


BALDEV DAS LADHA
Director

IRIS CLOTHINGS PRIVATE LIMITED

Notes forming part of the financial statements for the year ending 31.03.2016

Note 1 : Share Capital

1.1 : Share Capital

Particulars	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015	As at 31.03.2015
	No of Shares	Amount (₹)	No of Shares	Amount (₹)
(a) Authorised Ordinary Equity Shares of Rs. 10/- each	3,000,000	30,000,000.00	3,000,000	30,000,000.00
(b) Issued, Subscribed & Paid Up Ordinary Equity Shares of Rs. 10/- each	2,691,900	26,919,000.00	2,691,900	26,919,000.00
Total	2,691,900	26,919,000.00	2,691,900	26,919,000.00

1.2 : Reconciliation of number of Ordinary shares outstanding

Particulars	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015	As at 31.03.2015
	No of Shares	Amount (₹)	No of Shares	Amount (₹)
As at the beginning of the year	2,691,900	26,919,000	2,691,900	26,919,000.00
Add: Shares issued during the year	-	-	-	-
As at the end of the year	2,691,900	26,919,000.00	2,691,900	26,919,000.00

1.3 : Shareholders holding more than 5% of the Ordinary Shares in the Company

Particulars	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015	As at 31.03.2015
	No of Shares	%	No of Shares	%
Geeta Ladha	2101600	78.07	2101600	78.07
Santosh Ladha	265600	9.87	265600	9.87

Note 2 : Reserves & Surplus

Particulars	As at 31st Mar, 2016 (₹)	As at 31 March, 2015 (₹)
Securities Premium Account		
Opening Balance	-	-
Add: Addition during the year	-	-
Closing Balance	-	-
Surplus in Statement of Profit and Loss		
Opening Balance	14,925,659.54	12,469,746.41
Add: Profit / (Loss) for the year	6,446,800.90	2,455,913.13
Closing Balance	21,372,460.44	14,925,659.54
Total	21,372,460.44	14,925,659.54

Note 3 : Long Term Borrowings	As at 31st Mar, 2016 (₹)	As at 31 March, 2015 (₹)
Secured Loans	17,400,880.00	28,026,049.00
Unsecured Loans		
From Directors, Shareholders & Associate Body Corporates	-	-
From Other Body Corporates	55,922,443.35	80,190,099.00
Total	73,323,323.35	108,216,148.00

Note 4 : Short Term Borrowings	As at 31st Mar, 2016 (₹)	As at 31 March, 2015 (₹)
Balance with Bank in CC A/c	73,739,297.65	74,222,549.60
Total	73,739,297.65	74,222,549.60

Contd.....2.

IRIS CLOTHINGS PRIVATE LIMITED

Geeta Ladha
DIRECTOR

IRIS CLOTHINGS PRIVATE LIMITED

B.Ladha
DIRECTOR



IRIS CLOTHINGS PRIVATE LIMITED
Notes forming part of the financial statements for the year ending 31.03.2016

	As at 31st Mar, 2016 (`)	As at 31 March, 2015 (`)
Note 5 : Trade Payables		
Sundry Creditors - Goods	63,502,600.00	63,994,020.00
Sundry Creditors - Others	5,280,226.16	7,031,309.00
Sundry Creditors - Capital goods	-	-
Total	68,782,826.16	71,025,329.00

Note 6 : Other Current Liabilities		
Statutory Dues		
CST & VAT	49,169.00	235,630.00
ESI Payable	9,411.00	7,948.00
Provident Fund Payable	36,843.00	31,145.00
Profession Tax Payable	15,040.00	13,440.00
Tax Deducted at Source	989,194.00	1,009,186.00
Others		
Advances from Customers	804,020.00	16,613.00
Total	1,903,677.00	1,313,962.00

Note 7 : Short - Term Provisions		
Provision for taxation - A.Y. 2013-14	1,614,318.00	1,614,318.00
Provision for taxation - A.Y. 2014-15	-	3,027,993.00
Provision for taxation - A.Y. 2015-16	2,164,733.00	2,164,733.00
Provision for taxation - A.Y. 2016-17	3,640,356.00	-
Total	7,419,407.00	6,807,044.00

Note 9 : Long-term loans and advances		
Security deposits		
Secured, considered good	36,441,028.00	36,591,028.00
Total	36,441,028.00	36,591,028.00

Note 10 : Other Non Current Assets		
Preliminary Expenses		
Opening Balance	107,748.00	161,622.00
Add: Expenses incurred during the year	-	-
	107,748.00	161,622.00
Less: W/o during the year	53,874.00	53,874.00
	53,874.00	107,748.00
Other Receivable (Unsecured & considered doubtful)	-	-
Total	53,874.00	107,748.00

Note 11 : Inventories		
Closing Stock	94,312,827.70	127,985,870.00
Total	94,312,827.70	127,985,870.00

Note 12 : Trade receivables		
(Unsecured, considered good)		
Outstanding for more than six months	227,392.00	-
Outstanding for less than six months	71,678,153.00	59,621,666.00
Total	71,905,545.00	59,621,666.00

Note 13 : Cash and cash equivalents		
Cash in hand (as certified by the Management)	266,585.00	506,817.00
Balance with banks		
in Current Account	853,777.71	414,220.21
in Fixed Deposits	11,075,941.19	17,987,509.93
Total	12,196,303.90	18,908,547.14

Contd.....3.

IRIS CLOTHINGS PRIVATE LIMITED

Gesta Lachha
DIRECTOR

IRIS CLOTHINGS PRIVATE LIMITED

B. S. Lachha
DIRECTOR



IRIS CLOTHINGS PRIVATE LIMITED

Notes forming part of the financial statements for the year ending 31.03.2016

	As at 31st Mar, 2016 (`)	As at 31 March, 2015 (`)
Note 14 : Short-term loans and advances		
Balances with government authorities		
Unsecured, considered good		
Advance Tax	7,000,000.00	6,450,000.00
TDS Receivables	456,744.00	485,187.00
VAT Input Balance	101,947.00	-
	7,558,691.00	6,935,187.00
Others		
Unsecured, considered good		
Advance given to parties	20,807.00	259,959.00
Other Receivables	831,885.00	692,752.00
Advance to Staff	8,451.00	26,451.00
	861,143.00	979,162.00
Total	8,419,834.00	7,914,349.00

Note 15 : Revenue from operations		
Gross Sales		
<u>Sale of Goods (Garments)</u>		
- Export	25,944,695.23	22,694,598.00
- Deemed Export	1,168,320.00	1,752,480.00
- Others	328,688,584.40	246,393,000.04
	(a) 355,801,599.63	270,840,078.04
<u>Sale of Goods (Fabrics)</u>		
- Fabrics	7,244,667.50	25,736,809.15
	(b) 7,244,667.50	25,736,809.15
Other Operating Revenue	1,784,224.15	1,721,691.25
	(c) 1,784,224.15	1,721,691.25
Total Gross Sales (a+b+c)	364,830,491.28	298,298,578.44
Less : Trade Discount	692,028.63	519,330.46
Total	364,138,462.65	297,779,247.98

Note 16 : Other income		
Duty Drawback	1,996,226.00	1,805,208.00
Godown Charges	-	20,000.00
Foreign Exchange Fluctuation Gain	490,221.00	79,659.38
Discount Received	215,905.16	113,843.31
Interest Received	1,402,423.26	1,151,586.73
Interest Subsidy (TUFS) Received	1,677,317.00	-
Total	5,782,092.42	3,170,297.42

Note 17 : Changes in inventories of finished goods, work-in-progress and stock in trade		
Inventories at the end of the year:	94,312,827.70	127,985,870.00
Inventories at the beginning of the year	127,985,870.00	122,567,995.00
Net (increase)/decrease	33,673,042.30	(5,417,875.00)

Note 18 : Employee Benefit Expense		
Salaries ,Wages & Bonus	21,533,637.00	19,295,703.00
Directors Remuneration	3,675,000.00	3,300,000.00
Staff Welfare expenses	133,577.50	98,033.00
Employers Contribution to E.S.I	81,228.00	322,428.00
Employers Contribution to P.F.	230,584.00	165,487.00
Total	25,654,026.50	23,181,651.00

Note 19 : Finance Costs		
Interest Expense	21,160,942.87	22,595,207.00
Finance Charges	946,374.50	549,382.00
Total	22,107,317.37	23,144,589.00

Note 20 : Depreciation and Amortisation Expenses		
Depreciation	9,595,944.00	12,530,646.00
Preliminary Expenses written off	53,874.00	53,874.00
Total	9,649,818.00	12,584,520.00

Contd.....4.

IRIS CLOTHINGS PRIVATE LIMITED

Geeta Ladha
DIRECTOR

IRIS CLOTHINGS PRIVATE LIMITED

B. Ladha
DIRECTOR



IRIS CLOTHINGS PRIVATE LIMITED
Notes forming part of the financial statements for the year ending 31.03.2016

	As at 31st Mar,2016 (`)	As at 31 March, 2015 (`)
Note 21 : Other Expenses		
Manufacturing Expenses		
Bleaching Charges	-	1,003,671.00
Carraige Inward	80,590.00	64,233.00
Cutting Charges	296,540.00	202,882.00
Designing Charges	1,091,282.00	1,176,408.00
Electricity Charges	3,678,992.00	3,129,289.00
Generator Running Expenses	32,595.00	279,844.00
Knitting Charges	-	972,584.00
Machine Hire Charges	780,000.00	-
Printing & Embroidery Charges	3,269,633.40	8,565,213.00
Rent	9,007,385.00	8,616,558.00
Screen Charges	141,162.00	158,219.00
Stitching Charges	11,531,688.00	8,806,848.00
Sampling Charges	1,553,262.00	-
	31,463,129.40	32,975,749.00
Selling & Distribution Expenses		
Brokerage & Commission	3,174,952.00	1,803,810.00
Freight,Clearing & Forwarding	3,409,786.00	3,187,121.00
Sales Promotion Expenses	125,789.00	79,541.00
Travelling Expenses(Incl. Foreign Travelling Rs.2329898.38)	2,811,172.70	2,409,636.00
	9,521,699.70	7,480,108.00
Administrative Expenses		
Bank Charges	182,957.16	117,353.38
Computer & Internet Expenses	242,782.00	47,101.00
Conveyance Expenses	121,230.00	33,031.00
Discount Allowed	264,829.00	102,255.92
General Expenses	280,465.44	63,337.00
Insurance	429,607.00	187,735.00
Legal & Professional Charges	509,929.00	484,508.00
Loss on Sale of Assets (Car)	105,922.00	-
Loss on Transit of Goods	32,538.00	-
Postage & Courier	68,675.00	86,334.00
Printing & Stationery	97,528.00	94,031.00
Rates & Taxes	172,873.00	70,526.00
Repair & Maintenance	1,635,087.00	956,760.00
Security Guard Expenses	172,697.00	148,313.00
Telephone Expenses	195,791.00	166,475.00
Vehicle Running Expenses	337,281.00	241,673.00
	4,850,191.60	2,799,433.30
Payment to Auditors		
- For Statutory Audit	10,000.00	10,000.00
- For Tax Audit	15,000.00	15,000.00
	25,000.00	25,000.00
	45,860,020.70	43,280,290.30
Total		

IRIS CLOTHINGS PRIVATE LIMITED

Geta Ladha
DIRECTOR

IRIS CLOTHINGS PRIVATE LIMITED

B.Ladha
DIRECTOR



Notes forming part of the financial statements for the year ending 31.03.2016
 Note 8 : Fixed Assets

(Amount in INR)

Particulars	Gross Block			Accumulated depreciation and impairment					Net Block	
	Balance as at 01.04.2015 (₹)	Additions (₹)	Disposals (₹)	Balance as at 31.03.2016 (₹)	Balance as at 01.04.2015 (₹)	Depreciation/amortisation expense for the period (₹)	Elimination on disposal of assets (₹)	Balance as at 31.03.2016 (₹)	As at 31.03.2016 (₹)	As at 31.03.2015 (₹)
Tangible Assets										
Electric Iron	193.00	-	-	193.00	90.00	29.00	-	119.00	74.00	103.00
Generator	383,090.00	-	-	383,090.00	145,447.00	44,397.00	-	189,844.00	193,246.00	237,643.00
Plant & Machinery	66,105,152.00	9,896,109.00	3,925,000.00	72,126,261.00	20,852,626.00	7,591,596.00	-	28,444,222.00	43,682,039.00	45,252,526.00
Weighing Machine	13,098.00	-	-	13,098.00	5,208.00	3,477.00	-	6,685.00	6,413.00	7,890.00
Air Conditioner	867,170.00	-	-	867,170.00	389,622.00	129,698.00	-	519,320.00	347,850.00	477,548.00
Coffee Machine	10,779.00	-	-	10,779.00	4,858.00	3,072.00	-	5,930.00	4,849.00	5,921.00
Electric Fan	181,438.00	-	-	181,438.00	53,475.00	28,225.00	-	81,700.00	99,738.00	127,963.00
Electric Installation	4,298,095.00	64,260.00	-	4,362,355.00	1,696,873.00	494,152.00	-	2,191,025.00	2,171,330.00	2,601,222.00
EPBAX System	13,923.00	-	-	13,923.00	6,275.00	3,384.00	-	7,659.00	6,264.00	7,648.00
Fire Fighting Equip.	90,212.00	-	-	90,212.00	43,396.00	12,894.00	-	56,290.00	33,922.00	46,816.00
Furniture & Fixture	2,463,696.00	-	-	2,463,696.00	1,070,778.00	379,047.00	-	1,449,825.00	1,013,871.00	1,392,918.00
Security System	412,200.00	-	-	412,200.00	168,463.00	44,227.00	-	212,690.00	199,510.00	243,737.00
Maruti Van	252,000.00	-	-	252,000.00	114,386.00	43,841.00	-	158,227.00	93,773.00	137,614.00
Motor Car	2,169,437.00	1,027,342.00	375,922.00	2,820,857.00	1,235,932.00	467,911.00	-	1,703,843.00	1,117,014.00	933,505.00
Motor Cycle	151,012.00	52,444.00	38,000.00	165,456.00	89,535.00	3,697.00	-	93,232.00	72,224.00	61,477.00
Computer	1,223,000.00	152,099.00	-	1,375,099.00	757,050.00	261,302.00	-	1,018,352.00	356,747.00	465,950.00
Digital Camera	8,659.00	-	-	8,659.00	6,223.00	533.00	-	6,756.00	1,903.00	2,436.00
Mobile Handset	402,095.00	38,855.00	-	440,950.00	273,617.00	62,381.00	-	335,998.00	104,952.00	128,478.00
UPS	195,508.00	77,600.00	-	273,108.00	159,037.00	28,081.00	-	187,118.00	85,990.00	36,471.00
Total	79,240,757.00	11,408,709.00	4,388,922.00	86,260,544.00	27,072,891.00	9,595,944.00	-	36,668,835.00	49,591,709.00	52,167,866.00
Previous Year	77,152,197.00	2,088,560.00	-	79,240,757.00	14,542,245.00	12,530,646.00	-	27,072,891.00	52,167,866.00	62,609,952.00

IRIS CLOTHINGS PRIVATE LIMITED

Geeta Ladha
 DIRECTOR

IRIS CLOTHINGS PRIVATE LIMITED

BS Ladha
 DIRECTOR



IRIS COTHINGS PRIVATE LIMITED
103/24/1, FORSHORE ROAD, HOWRAH - 711 102

ANNEXURE - A
FIXED ASSETS AND DEPRECIATION ALLOWABLE FOR THE YEAR ENDED 31.03.2016

DESCRIPTION OF FIXED ASSETS	RATE of DEP	W.D.V. as on	ADDITION	ADDITION	TOTAL	Depreciation	W.D.V. as on
		01.04.2015	(Apr - Sep)	(Oct - Mar)	31.03.2016	31.03.2016	31.03.2016
	I.T.Act	Rs.	Rs.	Rs.	Rs.	Rs.	
ELECTRIC IRON	15%	118.00	-	-	118.00	18.00	100.00
GENERATOR	15%	239,482.00	-	-	239,482.00	35,922.00	203,560.00
PLANT & MACHINERY	15%	43,995,961.00	(190,012.00)	6,211,121.00	50,017,070.00	7,036,726.00	42,980,344.00
WEIGHING MACHINE	15%	8,044.00	-	-	8,044.00	1,207.00	6,837.00
SUBTOTAL		44,243,605.00	(190,012.00)	6,211,121.00	50,264,714.00	7,073,873.00	43,190,841.00
COFFEE MACHINE	10%	7,858.00	-	-	7,858.00	786.00	7,072.00
ELECTRIC FAN	10%	147,617.00	-	-	147,617.00	14,762.00	132,855.00
ELETRIC INSTALLATION	10%	3,249,391.00	-	64,260.00	3,313,651.00	328,152.00	2,985,499.00
FIRE FIGHTING EQUIP	10%	67,749.00	-	-	67,749.00	6,775.00	60,974.00
FURNITURE & FIXTURE	10%	1,899,363.00	-	-	1,899,363.00	189,936.00	1,709,427.00
A.C MACHINE	10%	660,234.00	-	-	660,234.00	66,023.00	594,211.00
E.P.B.A.X. SYSTEM	10%	10,150.00	-	-	10,150.00	1,015.00	9,135.00
SECURITY SYSTEM	10%	309,244.00	-	-	309,244.00	30,924.00	278,320.00
SUBTOTAL		6,351,606.00	-	64,260.00	6,415,866.00	638,373.00	5,777,493.00
MOTOR CAR	15%	1,401,113.00	757,342.00	-	2,158,455.00	323,768.00	1,834,687.00
MARUTI VAN	15%	182,070.00	-	-	182,070.00	27,311.00	154,759.00
MOTOR CYCLE	15%	92,740.00	-	14,444.00	107,184.00	14,994.00	92,190.00
SUBTOTAL		1,675,923.00	757,342.00	14,444.00	2,447,709.00	366,073.00	2,081,636.00
DIGITAL CAMERA	60%	554.00	-	-	554.00	332.00	222.00
MOBILE HAND SETS	60%	71,052.00	-	38,855.00	109,907.00	54,288.00	55,619.00
U.P.S.	60%	12,512.00	38,400.00	39,200.00	90,112.00	42,307.00	47,805.00
COMPUTER	60%	241,798.00	70,595.00	81,504.00	393,897.00	211,887.00	182,010.00
SUBTOTAL		325,916.00	108,995.00	159,559.00	594,470.00	308,814.00	285,656.00
CAPITAL WIP		-	-	-	-	-	-
TOTAL		52,597,050.00	568,325.00	6,449,384.00	59,722,759.00	8,387,133.00	51,335,626.00

IRIS CLOTHINGS PRIVATE LIMITED
Gesta Lachha
DIRECTOR

IRIS CLOTHINGS PRIVATE LIMITED
BT Lachha
DIRECTOR



IRIS CLOTHINGS PRIVATE LIMITED

COMPUTATION OF DEFERED TAX FOR THE YEAR ENDED 31.03.2016

<u>PARTICULARS</u>	<u>Amount (₹)</u>
A. WDV OF ASSETS AS ON 31.03.2016 AS PER COMPANIES ACT , 2013	49,591,709.00
B. WDV OF ASSETS AS ON 31.03.2016 AS PER INCOME TAX ACT , 1961	51,335,626.00
DIFFERENCE (A-B)	<u>(1,743,917.00)</u>
C. DEFERED TAX (ASSET)/LIABILITY TO BE CREATED (538,870.35)	<u>(538,870.00)</u>
D. Less : OPENING DEFERED TAX LIABILITY	-132,618.00
NET DEFERED TAX (ASSET)/LIABILITY TO BE CREATED	<u>(406,252.00)</u>

IRIS CLOTHINGS PRIVATE LIMITED

Geta Ladha
DIRECTOR

IRIS CLOTHINGS PRIVATE LIMITED

B. Vadha
DIRECTOR

IRIS CLOTHINGS PRIVATE LIMITED

103/24/1, FORESHORE ROAD, HOWRAH - 711 102

STATUS : Private Limited Company

ASSESSMENT YEAR : 2016-2017

PAN : AACCI6963K

PREVIOUS YEAR : 2015-2016

Computation of Taxable Income

	Amount (₹)	Amount (₹)
Income from Business & Profession		11010360
Net Profit as per Profit & Loss Account	9695627	
Add: Loss on sale of Car	105922	
Add: Depreciation as per Companies Act, 2013	9595944	
	19397493	
Less: Depreciation as per Income Tax Act, 1961	8387133	
	11010360	
Less: Brought Forward Business Loss Set off	0	
	11010360	
Gross Total Income		11010360
Rounded off U/s 288A		11010360
Tax On Above		3303108
Add S.C. @7%		231218
		3534326
Add Education cess @ 3%		106030
Total Tax (a)		3640356
Tax Liability [higher of (a) or (b)]		3640356
Less: Tax Deducted At Source		167036
		3473320
Less: Advance Tax Paid		3450000
Tax Payable/(Refundable)		23320
Less: Self Asst. Tax Paid		50000
Balance Tax Payable (Refundable)		(26680)

Computation of Minimum Alternate Tax

	Amount(₹)	Amount(₹)
Net Profit as per Profit & Loss Account		9695627
Book Profit as per section 115JB		9695627
Rounded off u/s 288A		9695627
Tax on above @ 18.5%		1793691
Education Cess @ 3%		53811
(b) MAT u/s 115JB		1847502

IRIS CLOTHINGS PRIVATE LIMITED

Geeta Ladhia
DIRECTOR

IRIS CLOTHINGS PRIVATE LIMITED

B. Ladhia
DIRECTOR

IRIS CLOTHINGS PRIVATE LIMITED**STOCK AS ON 31ST MARCH 2016**

ITEM	PARTICULARS	(15-16)	UNIT	RATE	AMOUNT (₹)
KNITTED FABRIC DYED	Opening Stock	61953.00			
	Add : Purchases/Trf from Grey	482815.58			
	Less: Consumption	444990.66			
	Less: Sales	15917.66			
	Closing Stock	83860.26	KGS	445	37,275,941.20
READYMADE GARMENTS	Opening Stock	268430.00			
	Add : Purchases	33949.00			
	Add : Production	2538555.00			
	Less: Sales	2596602.00			
	Add : Sales Return	-			
	Closing Stock	244332.00	PCS	86	21,077,464.78
WOVEN FABRIC	Opening Stock	-			
	Add : Purchases	13399.50			
	Add : Production	-			
	Less: Sales	1,685.00			
	Less: Transferred to Dyed	-			
	Closing Stock	11714.50	Mtrs	125	1,464,312.50
KNITTED FABRIC GREY	Opening Stock	-			
	Add : Purchases	1,871.20			
	Less: Consumption	-			
	Closing Stock	1,871.20	KGS	240	449,088.00
WORK IN PROGRESS		461914.00	PCS	59	27,305,242
ACCESSORIES & PACKING MATERIALS					6,740,779.46
GRAND TOTAL					94,312,827.70

IRIS CLOTHINGS PRIVATE LIMITED

Geeta Ladha
DIRECTOR

IRIS CLOTHINGS PRIVATE LIMITED

BT Ladha
DIRECTOR

IRIS CLOTHINGS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016

PARTICULARS	Year ended 31.03.2016		Year ended 31.03.2015	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Cash flows from operating activities				
Profit/ (Loss) after Tax	6,446,800.90		2,455,913.13	
Adjustments for :				
Provision for Depreciation and amortisation	9,649,818.00		12,584,520.00	
Provision for Income Tax	612,363.00		2,164,733.00	
Provision for Deferred Tax	(406,252.00)		(1,066,503.00)	
Decrease/ (Increase) in Trade Receivable	(12,283,879.00)		(6,109,241.00)	
Increase / (Decrease) in Trade Payables	(2,242,502.84)		8,351,047.00	
Decrease/ (Increase) in Inventories	33,673,042.30		(5,417,875.00)	
Decrease/ (Increase) in Loans & Advances - Short Term	16,072.00		729,564.00	
Decrease/ (Increase) in Loans & Advances - Long Term	150,000.00		(1,538,689.00)	
Increase / (Decrease) in Other Current Liabilities	589,715.00		(8,576,827.00)	
Income Tax Paid	(521,557.00)		(2,321,239.00)	
Net Cash provided by Operating Activities		35,683,620.36		1,255,403.13
Cash flows from investing activities				
Sell / (Purchase) of fixed assets	(7,019,787.00)		(2,088,560.00)	
Other	-	(7,019,787.00)	-	
Net cash provided (used) by investing activities				(2,088,560.00)
Cash flows from financing activities				
Long Term Borrowings	(34,892,824.65)		(17,348,690.00)	
Short Term Borrowings	(483,251.95)		23,389,104.60	
Net cash provided (used) in financing activities		(35,376,076.60)		6,040,414.60
Increase (decrease) in cash during the period		(6,712,243.24)		5,207,257.73
Cash balance at the beginning of the period		18,908,547.14		13,701,289.41
Cash balance at the end of the period		12,196,303.90		18,908,547.14
		(6,712,243.24)		5,207,257.73

Note: 1) Cash and Cash equivalents represents Cash in Hand and deposits / balances with Banks.

2) The Cash flow statement has been prepared under indirect method as per Accounting Standard 3 on Cash Flow Statement.

As per our Report of even date

For **R. Rathi & Co.**
Chartered Accountants
F.R. N. 320265E



RAMESH KUMAR RATHI
Proprietor,
Membership No. 055465
Place : Kolkata
Date : 31.08.2016



For and on behalf of the Board



Geeta Ladha
Director



Baldev Das Ladha
Director