

FILATEX FASHIONS LTD
CIN: L51491TG1994PLC017158
Balance sheet as at 31st March, 2020

Particulars	Note	Amount in Rs.	
		31 March 2020	31 March 2019
ASSETS			
Non-current assets			
Property, plant and equipment	2	2,43,06,189	2,66,28,121
Capital work-in-progress		1,35,00,000	1,35,00,000
Financial assets			
(a) Deposits, loans and advances	3	23,82,94,073	10,41,13,100
Deferred Tax Assets (net)	4	10,24,077	9,73,401
Other non-current assets	5	4,31,10,776	4,57,81,255
		32,02,35,115	19,09,95,877
Current Assets			
Inventories	6	65,06,800	62,52,435
Financial assets			
(a) Trade receivables	7	43,11,81,651	39,10,72,118
(b) Cash and cash equivalents	8	44,27,164	92,36,849
(c) Bank balances other than (b) above	9	16,01,678	15,16,514
Other current assets	10	4,95,00,464	4,91,83,825
		49,32,17,757	45,72,61,741
Total Assets		81,34,52,872	64,82,57,618
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	48,40,72,725	14,52,72,725
Other equity	12	22,76,33,684	41,82,53,990
Total Equity		71,17,06,409	56,35,26,715
Liabilities			
Non-current liabilities			
Financial Liabilities			
(a) Borrowings	13	30,03,074	76,89,111
Current liabilities			
Financial liabilities			
(a) Trade payables	14	9,00,56,974	6,64,39,766
(b) Other financial liabilities	15	7,19,170	15,04,957
Provisions	16	17,63,267	17,17,559
Other current liabilities	17	62,03,978	73,79,510
		9,87,43,389	7,70,41,792
Total Equity and liabilities		81,34,52,872	64,82,57,618
Significant accounting policies	1		

The notes referred to above form an integral part of financial statements

As per our report of even date
For C M T & Associates
Chartered Accountants
FRN: 011515S

For and on behalf of the Board of Directors of
FILATEX FASHIONS LTD
CIN: L51491TG1994PLC017158

CA Muneesh Babu S
Partner
Membership No: 242526
UDIN: 20242526AAAALL9806

PRABHAT SETHIA
Managing Director

SANJAY I. BORA
Director

Place: Hyderabad
Date: 19.11.2020

FILATEX FASHIONS LTD

CIN: L51491TG1994PLC017158

Profit and loss statement for the year ended 31st March, 2020

		<i>Amount in Rs.</i>		
	Particulars	Note	31 March 2020	31 March 2019
	Income			
I	Revenue from operations	18	58,66,97,554	43,66,07,836
II	Other income	19	1,55,80,220	34,45,547
III	Total Income (I+II)		60,22,77,774	44,00,53,383
	Expenses			
IV	Cost of materials consumed	20	55,38,65,391	40,91,25,346
	Changes in inventories of finished goods, stock-in-trade and work-	21	3,45,565	-23,836
	Employee benefits expense	22	97,29,180	1,02,49,786
	Finance costs	23	2,85,894	4,01,905
	Depreciation and amortization expense	2	50,29,277	52,70,824
	Other expenses	24	2,40,08,986	1,06,64,000
	Total expenses		59,32,64,293	43,56,88,025
V	Profit/(loss) before exceptional and tax (III-IV)		90,13,481	43,65,358
VI	Exceptional items		-	-
VII	Profit before tax (V-VI)		90,13,481	43,65,358
VIII	Tax expense:			
	Current tax		22,46,408	18,37,018
	Deferred tax		-50,676	-5,16,587
IX	Profit/(loss) for the period from continuing operations (VII-VIII)		68,17,749	30,44,927
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		68,17,749	30,44,927
XIV	Other comprehensive Income			
XV	Total comprehensive income for the period (XIII+XIV)		68,17,749	30,44,927
XVI	Earnings per equity share (for continuing operation)			
	(1) Basic		0.0704	0.10
	(2) Diluted		0.0405	0.03
XVII	Earnings per equity share (for discontinued operation)			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share (for discontinued & continuing)			
	(1) Basic		0.0704	0.10
	(2) Diluted		0.0405	0.03

The notes referred to above form an integral part of financial statements

As per our report of even date

For C M T & Associates

Chartered Accountants

FRN: 0115155

For and on behalf of the Board of Directors of

FILATEX FASHIONS LTD

CIN: L51491TG1994PLC017158

CA Muneesh Babu S

Partner

Membership No: 242526

UDIN:20242526AAAALL9806

PRABHAT SETHIA

Managing Director

SANJAY I. BORA

Director

Place: Hyderabad

Date: 19.11.2020

FILATEX FASHIONS LTD

CIN: L51491TG1994PLC017158

Cash flow statement for the year ended 31st March, 2020

	Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
A.	Cash flow from Operating activities				
	Profit before tax		90,13,481		43,65,358
	Adjustments for:				
	Depreciation and Amortisation	50,29,277		52,70,824	
	Interest expense	2,85,894		4,01,905	
	Interest Income	-1,53,26,637		-33,50,327	
			-1,00,11,466		23,22,402
	Operating Profit Before Working Capital Changes		-9,97,985		66,87,760
	Change in Trade Receivables	-4,01,09,533		-8,86,63,289	
	Change in Deposits, loans and advances	-13,42,31,649		-8,36,55,231	
	Change in Inventories	-2,54,365		-1,77,506	
	Change in Other Non current	26,70,479		-2,28,37,962	
	Change in Other Current Assets	-3,16,639		-46,90,655	
	Change in Trade Payables	2,36,17,208		6,31,71,343	
	Change in Other Financial Liabilities	-7,85,788		3,13,897	
	Change in Provisions	45,708		10,87,018	
	Change in Other Current liabilities	-11,75,532		-25,63,575	
			-15,05,40,110		-13,80,15,960
	Cash Generated from Operating activities		-15,15,38,096		-13,13,28,200
	less: Taxes Paid		21,95,732		13,20,431
	Net Cash Generated from Operating activities		-15,37,33,828		-13,26,48,631
B.	Cash flow from Investment activities				
	Capital Expenditure on Fixed Assets including CWIP	-27,07,345		-78,11,066	
	Interest received On Fixed Deposits	1,53,26,637		33,50,327	
	Net Cash used in Investing Activities		1,26,19,292		-44,60,739
C.	Cash flow from Financing activities				
	Increase in Share Capital including Premium	14,13,61,944		14,52,50,000	
	Proceeds from Long & Short Borrowings	-46,86,037		-57,43,329	
	Interest paid on borrowings	-2,85,894		-4,01,905	
	Net Cash flow from Financing activities		13,63,90,013		13,91,04,766
	Net Cash Increase in Cash and Cash Equivalents (A+B+C)		-47,24,522		19,95,396
	Cash and Cash equivalents at the beginning of the Year		1,07,53,364		87,57,968
	Cash and Cash equivalents at the end of the Year*		60,28,842		1,07,53,364

* Cash and cash equivalents includes other balances with banks

47,24,522

The notes referred to above form an integral part of financial statements

As per our report of even date

For C M T & Associates

Chartered Accountants

FRN: 0115155

For and on behalf of the Board of Directors of

FILATEX FASHIONS LTD

CIN: L51491TG1994PLC017158

CA Muneesh Babu S

Partner

Membership No: 242526

UDIN:20242526AAAALL9806

PRABHAT SETHIA

Managing Director

SANJAY I. BORA

Director

Place: Hyderabad

Date: 19.11.2020

FILATEX FASHIONS LTD
 CIN: L51491TG1994PLC017158
 Statement of changes in equity

(a) Equity share capital Amount in Rs.

Particulars	No. of shares	Amount
Balance as at 1st April 2018	2,90,54,545	14,52,72,725
Changes in equity share capital	-	-
Balance as at 31st March 2019	2,90,54,545	14,52,72,725
Changes in equity share capital	-	-
Balance as at 31st March 2020	9,68,14,545	48,40,72,725

(b) Other equity Amount in Rs.

Particulars	Reserves and surplus				Total
	Securities premium	General Reserve	Retained earnings	Share warrants issued	
Balance as at 1st April 2018	7,62,50,000	5,20,67,265	5,91,41,799	8,25,00,000	26,99,59,064
Movement during the year	-	-	30,44,927	-	30,44,927
Balance as at 31st March 2019	7,62,50,000	5,20,67,265	6,21,86,726	8,25,00,000	27,30,03,991
Movement during the year	-	-7,00,556	68,17,749	3,10,12,500	3,71,29,693
Balance as at 31st March 2020	7,62,50,000	5,13,66,709	6,90,04,475	11,35,12,500	31,01,33,684

The notes referred to above form an integral part of financial statements

As per our report of even date

For C M T & Associates
 Chartered Accountants
 FRN: 0115155

For and on behalf of the Board of Directors of
 FILATEX FASHIONS LTD
 CIN: L51491TG1994PLC017158

CA Muneesh Babu S
 Partner
 Membership No: 242526
 UDIN:20242526AAAALL9806

PRABHAT SETHIA
 Managing Director

SANJAY I. BORA
 Director

Place: Hyderabad
 Date: 19.11.2020

FILATEX FASHIONS LTD

CIN: L51491TG1994PLC017158

Notes to the financial statements as at 31st March 2020 (continued)

Note2: Property, Plant and equipment

Amount in Rs.

Particulars	Land	Building	Plant and	Electrical	Computers	Furniture &	Vehicles	Total PPE	Capital WIP
Gross Carrying amount as at April 01, 2018	13,78,660	51,91,281	1,20,96,114	3,38,876	860	7,66,919	43,15,169	2,40,87,879	1,35,00,000
Addition during the year	-	-	50,08,883	-	2,95,341	58,000	24,48,842	78,11,066	-
Deduction during the year	-	-	-	-	-	-	-	-	-
Depreciation For the year	-	5,44,941	27,34,557	1,18,385	17,495	2,70,667	15,84,779	52,70,824	-
Net Carrying amount as at March 31, 2019	13,78,660	46,46,340	1,43,70,440	2,20,491	2,78,706	5,54,252	51,79,232	2,66,28,121	1,35,00,000
Addition during the year	-	-	27,07,345	-	-	-	-	27,07,345	-
Deduction during the year	-	-	-	-	-	-	-	-	-
Depreciation For the year	-	5,44,941	25,90,546	1,18,385	-	2,67,920	15,07,485	50,29,277	-
Net Carrying amount as at March 31, 2020	13,78,660	41,01,399	1,44,87,239	1,02,106	2,78,706	2,86,332	36,71,747	2,43,06,189	1,35,00,000

Note:

The company has elected to continue with the carrying value of its Property plant and equipment (PPE) recognised as of April 1, 2016 (transition date) measured as per the previous GAAP and used that carrying value as its deemed cost as on the transition date as per para D7AA of Ind AS 101.

FILATEX FASHIONS LTD

CIN: L51491TG1994PLC017158

Notes to the financial statements as at 31st March 2020 (continued)

Amount in Rs.

Note	Particulars	31 March 2020	31 March 2019
3	Deposits, loans and advances		
	(i) Security Deposits		
	Secured, considered good		
	Unsecured, considered good	1,97,465	1,97,465
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
		1,97,465	1,97,465
	(ii) Rental advances		
	Secured, considered good	-	-
	Unsecured, considered good	3,05,800	3,39,800
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
		3,05,800	3,39,800
	(iii) Advance against Land		
	Prabhat Sethia	4,09,79,869	-
	Sangeeta Sethia	-	-
		4,09,79,869	-
	(iii) Loans to Others	19,68,10,939	10,35,75,835
		19,68,10,939	10,35,75,835
	Total of Deposits, loans and advances	23,82,94,073	10,41,13,100
4	Deferred Tax Assets (net)		
	Opening balance of Deferred Tax Asset/(liability)	9,73,401	4,56,814
	add: Deferred Tax Asset/(liability)	50,676	5,16,587
	Closing balance of Deferred Tax Asset/(liability)	10,24,077	9,73,401
5	Other non-current assets		
	Capital advances	1,99,08,350	1,99,08,350
	Interest to capitalised	2,18,95,573	2,28,37,962
	Income Tax 14-15	13,06,853	30,34,943
		4,31,10,776	4,57,81,255
6	Inventories		
	Raw material	33,20,900	27,20,970
	Stock in progress	2,03,000	6,92,375
	Finished Goods	29,82,900	28,39,090
		65,06,800	62,52,435
7	Trade receivables		
	Secured, considered good	-	-
	Unsecured, considered good	43,11,81,651	39,10,72,118
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
		43,11,81,651	39,10,72,118

8	Cash and cash equivalents		
	Balances with banks on current accounts	36,75,732	1,30,693
	Cash on hand	7,51,432	91,06,156
		44,27,164	92,36,849
9	Bank Balances other than above		
	(Includes fixed deposits placed as security margin against	16,01,678	15,16,514
10	Other Current Assets		
	Other loans - Advance to suppliers		
	Secured, considered good	-	-
	Unsecured, considered good	4,68,75,489	4,76,69,191
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
	TDS receivable	15,25,581	5,28,339
	GST Input	10,99,395	9,86,295
		4,95,00,464	4,91,83,825

FILATEX FASHIONS LTD

CIN: L51491TG1994PLC017158

Notes to the financial statements as at 31st March 2020 (continued)

Amount in Rs.

Note	Particulars	31 March 2020	31 March 2019
11	Equity share capital		
	Authorised Capital 10,20,00,000 equity Shares of Rs 5 each (Py 2,92,00,000 equity shares of Rs 5 each)	51,00,00,000	14,60,00,000
	Issued, subscribed and fully Paid-up 9,68,14,545 equity Shares of Rs 5 each (Py 2,90,54,445 equity shares of Rs 5 each)	48,40,72,725	14,52,72,725
Notes:			
(i) Rights, preferences and restrictions attached to equity shares			
The Company has only one class of equity shares having a par value of Rs. 5/- per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the No. of Equity Shares held by the shareholders.			
(ii) Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year :			
		As at 31st March, 2020	As at 31st March, 2019
		Number of shares	Number of shares
		Amount	Amount
Equity shares			
Shares outstanding at the beginning of the year	2,90,54,545	14,52,72,725	2,90,54,545
Issue of shares during the year	6,77,60,000	33,88,00,000	-
Shares outstanding at the end of the year	9,68,14,545	48,40,72,725	2,90,54,545
(iii) Details of shares held by each share holder more than 5% of equity shares :			
Name of Shareholder	Number of shares	% of Holding	Number of shares
Chirag Bhandari	55,06,915	5.69%	-
Sailesh Kumar Agrawal	52,00,000	5.37%	-
Deepak Mittal	51,00,000	5.27%	-
Vinod Sagar	-	0.00%	20,00,000
			6.88%

12	Other equity		
	(i) Reserves and surplus		
	Securities premium account		
	Balance at the beginning of the year	7,62,50,000	7,62,50,000
	Movement during the year	-	-
		7,62,50,000	7,62,50,000
	General Reserve		
	Balance at the beginning of the year	5,20,67,265	5,20,67,265
	Movement during the year	-7,00,556	-
		5,13,66,709	5,20,67,265
	Retained Earnings		
	Balance at the beginning of the year	6,21,86,726	5,91,41,799
	Add: (loss)/profit for the year	68,17,749	30,44,927
		6,90,04,475	6,21,86,726
		19,66,21,184	19,05,03,991
	(ii) Money received against share warrants		
	Share warrants Issued, subscribed and not fully Paid-up		
	7,13,60,000 warrants of Rs 5 each and Rs 1.25 paid*	3,10,12,500	22,77,50,000
		22,76,33,684	41,82,53,991
13	Borrowings		
	(a) Term loans from Banks		
	Secured	15,57,446	21,55,953
	Unsecured	-	-
		15,57,446	21,55,953
	(b) Term loans from NBFCs		
	Secured	-	7,21,294
	Unsecured	-	-
		-	7,21,294
	Total term loans	15,57,446	28,77,247
	<i>less</i> Current maturities of long term debt	-7,19,170	-15,04,957
		8,38,276	13,72,290
	(c) Intercompany Deposits		
	Secured	-	-
	Unsecured	8,69,350	9,42,389
		8,69,350	9,42,389
	(d) Loans from Directors		
	Secured	-	-
	Unsecured	12,95,448	53,74,432
		12,95,448	53,74,432
		30,03,074	76,89,111
14	Trade payables		
	Payable to Micro, Small and Medium enterprises	-	-
	Payable to other than Micro, Small and Medium enterprises	9,00,56,974	6,64,39,766
		9,00,56,974	6,64,39,766
15	Other financial liabilities		
	Current maturities of Long term debt	7,19,170	15,04,957
16	Provisions		
	Provision for Dividend Distribution Tax	1,19,465	-
	Provision for Income Tax	16,43,802	17,17,559
		17,63,267	17,17,559
17	Other current liabilities		
	TDS Payable	17,54,993	18,40,573
	VAT/CST Payable	-	3,96,438
	ESI Payable	60,959	60,959
	Other Current liabilities	43,88,026	50,81,540
		62,03,978	73,79,510

FILATEX FASHIONS LTD

CIN: L51491TG1994PLC017158

Notes to the financial statements as at 31st March 2020 (continued)

Amount in Rs.

Note	Particulars	31 March 2020	31 March 2019
18	Revenue from operations		
	Sale of Products	58,66,97,554	43,64,79,872
	Sale of Services and	-	1,27,964
	Other operating revenues	-	-
		58,66,97,554	43,66,07,836
19	Other income		
	Interest Income	1,53,26,637	33,50,327
	Interest ion term deposit	94,627	-
	Interest on Income tax refund	63,736	-
	Income from Ground rent	95,220	95,220
		1,55,80,220	34,45,547
20	Cost of materials consumed		
	Opening Stock of raw materials	27,20,970	25,67,300
	Purchases	55,44,65,321	40,92,79,016
	less: Closing stock	33,20,900	27,20,970
	Total cost of raw material consumed	55,38,65,391	40,91,25,346
21	Changes in inventories of finished goods, stock-in-trade and work-in-progress		
	Opening stock		
	Finished goods	28,39,090	28,21,289
	Work in progress	6,92,375	6,86,340
	Less: Closing stock		
	Finished goods	29,82,900	28,39,090
	Work in progress	2,03,000	6,92,375
	Change in Inventories	3,45,565	-23,836
22	Employee benefits expense		
	Salaries, Wages and other allowances	88,29,180	93,42,582
	Directors remuneration	9,00,000	9,00,000
	Staff welfare	-	7,204
		97,29,180	1,02,49,786
23	Finance Cost		
	Interest expense	2,64,218	3,75,349
	Other borrowing costs (Bank Charges)	21,676	26,556
		2,85,894	4,01,905
24	Other expenses		
	Electricity Charges	43,82,280	39,00,271
	Audit Fee	1,72,500	1,72,500
	Rent	11,76,400	12,54,334
	Traveling Expenses	29,85,427	8,86,084
	Legal & Professional	31,05,691	13,62,772
	Transportation charges	9,57,698	12,02,608
	Telephone Charges	77,205	1,25,610
	Repairs and maintainance	84,829	2,60,048
	Factory Maintanance	-	1,01,083
	Insurance	1,65,638	1,73,847
	Business Promotion	-	3,46,500
	Advertisement	94,840	54,500
	Trade Discount	48,64,239	-
	ROC Fees	36,86,662	-
	Expenses other than above	22,55,577	8,23,843
		2,40,08,986	1,06,64,000