AUDITED ANNUAL ACCOUNTS

FOR THE

ACCTT. YEAR: 2019-20

OF

RB INDUSTRIES

REGD. OFFICE:

PLOT NO. B-11/2 & B-11/3,

HOJIWALA INDUSTRIAL ESTATE,

ROAD NO. 11, SUSML, SURAT.

AUDIT CONDUCTED BY:

PRADEEP K. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

A/501, President Plaza,

Near R.T.O., Ring Road,

Nanpura, SURAT.

Tele. No.2474714, 2474954, 2471428

RB INDUSTRIES

PLOT NO. B-11/2 & B-11/3, HOJIWALA INDUSTRIAL ESTATE, ROAD NO. 11, SUSML, SURAT.

BALANCE SHEET AS ON 31.03.2020

P A R T I C U L A R S	SCHEDULE	AS ON 31.03.20	AS ON 31.03.19
SOURCES OF FUNDS:			
PARTNER'S FUND	**"A"**		
CAPITAL		16,51,68,801	17,41,15,317
LOAN FUNDS	**"B"**		
A) SECURED LOAN		20,26,10,799	24,12,26,378
B) UNSECURED LOAN		3,78,10,037	1,41,33,186
		24,04,20,836	25,53,59,564
TOTAL		**40,55,89,637**	**42,94,74,882**
APPLICATION OF FUNDS:			
FIXED ASSETS	**"C"**	25,06,74,151	28,86,70,625
INVESTMENTS	**"D"**	1,16,54,873	1,14,88,116
DEFERRED TAX ASSETS	**'E"**	2,39,965	66,840
CURRENT ASSETS , LOANS & ADVANCES			
A) INVENTORIES	**"F"**	6,39,07,291	3,18,99,151
B) SUNDRY DEBTORS	**"G"**	23,08,55,097	11,76,79,629
C) CASH & BANK BALANCES	**"H"**	90,833	7,07,530
D) LOANS, ADVANCES & DEPOSITS	**"I"**	5,12,86,423	4,33,96,656
SUB TOTAL : (A)		**34,61,39,644**	**19,36,82,966**
LESS : CURRENT LIABILITIES AND PROVISIONS	**"J"**		
A) CURRENT LIABILITIES		18,71,17,955	4,72,68,243
B) PROVISIONS		1,60,01,041	1,71,65,423
SUB TOTAL : (B)		**20,31,18,996**	**6,44,33,666**
NET CURRENT ASSETS (A-B)		14,30,20,648	12,92,49,300
TOTAL		**40,55,89,637**	**42,94,74,882**

AS PER OUR REPORT OF EVEN DATE ATTACHED

For Pradeep K. Singhi & Associates
Chartered Accountants
FRN : 126027W

For, RB Industries

SD/-

(Aarti Shah)
Partner
M. No. 111449
Place: Surat
Date : 25/06/2020
UDIN: 20111449AAAAAH7582

SD/-

Rajkumar Borana
(Partner)

SD/-

Amit Kumar Dalmia
(Partner)

RB INDUSTRIES

PLOT NO. B-11/2 & B-11/3, HOJIWALA INDUSTRIAL ESTATE, ROAD NO. 11, SUSML, SURAT.

PROFIT AND LOSS A/C FOR THE YEAR ENDED 31.03.2020

P A R T I C U L A R S	SCHEDULE	AS ON 31.03.20	AS ON 31.03.19
INCOME:			
SALES	"K"	1,17,21,33,527	94,42,35,851
OTHER INCOME	"L"	3,54,32,647	1,84,96,243
INCREASE/ (DECREASE) IN STOCK	"M"	97,09,315	(10,39,436)
TOTAL …….. A		**1,21,72,75,489**	**96,16,92,658**
EXPENDITURE:			
COST OF MATERIALS CONSUMED	"N"	73,02,65,264	72,24,04,524
PURCHASE OF FINISHED FABRIC (TRADING)		25,38,23,875	-
MANUFACTURING EXPENSES	"O"	9,37,92,239	9,27,18,195
ADMINISTRATIVE EXPENSES	"P"	1,71,21,496	20,03,989
EMPLOYEE BENEFIT EXPENSES	"Q"	3,36,70,337	3,36,70,575
FINANCIAL CHARGES:	"R"	2,40,93,665	2,82,82,611
SELLING & DISTRIBUTION EXP:	"S"	97,50,956	4,79,361
PARTNERS REMUNERATION		48,00,000	96,00,000
DEPRECIATION	"C"	3,97,12,875	4,64,02,938
TOTAL ……B		**1,20,70,30,706**	**93,55,62,194**
NET PROFIT (A - B)		**1,02,44,783**	**2,61,30,465**
TAXATION OF PREVIOUS YEAR		**(58,14,872)**	**(91,35,499)**
PROVISION FOR DEFERRED TAX ASSET		**1,73,125**	**(5,10,620)**
		46,03,036	**1,64,84,346**
ALLOCATION OF PROFIT BETWEEN PARTNERS:			
AMIT KUMAR DALMIA - CAPITAL (20%)		9,20,607	32,96,869
R & B DENIMS LTD - CAPITAL (60%)		27,61,821	98,90,608
RAJKUMAR BORANA - CAPITAL (20%)		9,20,607	32,96,869

AS PER OUR REPORT OF EVEN DATE ATTACHED

For Pradeep K. Singhi & Associates
Chartered Accountants
FRN : 126027W

For, RB Industries

SD/-

(Aarti Shah)
Partner
M. No. 111449
Place: Surat
Date : 25/06/2020
UDIN: 20111449AAAAAH7582

SD/-

Rajkumar Borana
(Partner)

SD/-

Amit Kumar Dalmia
(Partner)

RB INDUSTRIES

SCHEDULES TO AND FORMING PART OF ACCOUNTS

ACCTT. YEAR: 2019-20

P A R T I C U L A R S	SCHEDULE	AS ON 31.03.20	AS ON 31.03.19
PARTNER'S FUNDS	"A"		
CAPITAL			
AMIT KUMAR DALMIA - CAPITAL		(1,67,02,144)	1,21,12,849
R & B DENIMS LTD - CAPITAL		19,90,70,099	16,13,08,277
RAJKUMAR BORANA - CAPITAL		(1,71,99,153.75)	6,94,191
TOTAL		**16,51,68,801**	**17,41,15,317**
LOAN FUNDS	"B"		
(A) SECURED LOAN			
COSMOS - TERM LOAN - 11080180693		12,79,40,638	17,82,79,325
COSMOS - CASH CREDIT - 11060010578		7,46,70,161	6,29,47,053
TOTAL		**20,26,10,799**	**24,12,26,378**
(B) UNSECURED LOAN		3,78,10,037	1,41,33,186
TOTAL (A+B)		**24,04,20,836**	**25,53,59,564**
INVESTMENTS	"D"		
FDR - COSMOS - RB - 110200107009		1,09,729	1,05,373
FDR - COSMOS - RB - 110200107016		1,76,838	1,65,728
FDR - COSMOS - RB - 110200107221		39,772	37,273
FDR - COSMOS - RB - 110200107252		9,61,900	8,87,548
FDR - COSMOS - RB - 110200107269		9,54,878	8,81,069
FDR - COSMOS - RB - 110200107344		9,256	8,625
SHARES - COSMOS CO-OP BANK LTD (UNQUOTED)		94,00,000	94,00,000
SHARES - SACHIN UDYG SHKR MANDALI LTD (UNQUOTED)		2,500	2,500
TOTAL		**1,16,54,873**	**1,14,88,116**
STOCK IN TRADE	"F"		
RAW MATERIALS - COAL & LIGNITE		1,13,529	1,57,496
RAW MATERIALS - COLOR & CHEMICALS		95,09,343	24,69,015
RAW MATERIALS - YARN		4,07,64,564	2,39,90,082
FINISHED GOODS		40,69,599	34,84,670
WIP		91,24,386	-
GOODS IN TRANSIT		-	14,74,377
SPARES & BOLTING CLOTH		3,25,870	3,23,511
TOTAL		**6,39,07,291**	**3,18,99,151**
SUNDRY DEBTORS	"G"		
DISTRITEX		22,91,731	-
GLOBAL IMPEX LIMITED		1,16,78,890	-
JOHN URIBE E HIJOS S.A.		3,54,06,812	-
ULTRA DENIM PVT LTD (DRS-A)		4,47,29,311	-
R & B DENIMS LTD.		13,67,48,353	11,76,79,629
TOTAL		**23,08,55,097**	**11,76,79,629**

ANNEXURE in 'B' to Form 3CD

DEPRECIATION AS PER INCOME TAX

RB INDUSTRIES

ASSESSMENT YEAR:- 2020-21 **ACCOUNTING YEAR:- 2019-20**

SCHEDULE - ''C''

DEPRECIATION CALCULATION

(Amt. in Rs.)

Sr. No.	Description	Rate of Dep.	WDV as on 01-04-2019	Addition		Sale / Transfer	Adjustment made during Year	As On 31-03-2020	Depreciation For the Year	Net Block As at 31-03-2020
				First half	Second half					
1	AIR COMPRESSOR	15%	69,97,553	-	-	-	-	69,97,553	10,49,633	59,47,920
2	AIR CONDITIONER	15%	2,57,199	-	12,38,346	-	-	14,95,545	1,31,456	13,64,090
3	AIR CONDITIONER - II	15%	2,71,202	-	-	-	-	2,71,202	40,680	2,30,522
4	AIR JET LOOMS	15%	17,68,24,875	-	-	-	-	17,68,24,875	2,65,23,731	15,03,01,144
5	AIR RECEIVER	15%	3,22,300	-	-	-	-	3,22,300	48,345	2,73,955
6	ATTENDANCE MACHINE	15%	43,297	-	-	-	-	43,297	6,494	36,802
7	CHEMICAL STORAGE TANK	15%	4,38,731	-	2,21,876	-	-	6,60,607	82,450	5,78,157
8	COMPUTER	40%	30,130	-	-	-	-	30,130	12,052	18,078
9	COOLING TOWER	15%	4,20,184	-	-	-	-	4,20,184	63,028	3,57,156
10	CCTV CAMERA	15%	-		1,99,353			1,99,353	14,952	1,84,402
11	DYEING RANGE WITH SIZING PLANT	15%	3,74,66,237	-	-	-	-	3,74,66,237	56,19,935	3,18,46,301
12	ELECTRIFICATION	15%	67,40,924	-	-	-	-	67,40,924	10,11,139	57,29,784.99
13	FACTORY BUILDING (HOJIWALA)	10%	1,37,23,432	-	-	-	-	1,37,23,432	13,72,343	1,23,51,089
14	FIRE EXTINGUISHER	15%	36,922	-	-	-	-	36,922	5,538	31,384
15	FIRE FIGHTING HYDRANT SYSTEM	15%	2,70,050	-	-	1,675		2,68,375	40,256	2,28,119
16	GENERATOR	15%	3,68,433	-	-	-	-	3,68,433	55,265	3,13,168
17	HUMIDIFICATION PLANT	15%	30,73,078	-	-	-	-	30,73,078	4,60,962	26,12,117
18	INSPECTION & PACKING MACHINE	15%	11,01,536	-	-	-	-	11,01,536	1,65,230	9,36,305
19	LABORATORY EQIPEMENTS	15%	25,345	-	-	-	-	25,345	3,802	21,543
20	LAND - PLOT NO. B-11/2 - HOJIWALA	0%	1,01,25,615	-	-	-	-	1,01,25,615	-	1,01,25,615
21	LAND - PLOT NO. B-11/3 - HOJIWALA	0%	1,01,25,615	-	-	-	-	1,01,25,615	-	1,01,25,615
22	LIFT (HYDRAULIC LOADING PLATFORM)	15%	5,58,163	-	-	-	-	5,58,163	83,725	4,74,439
23	MOBILE HANDSET	15%	80,198	-	-	-	-	80,198	12,030	68,168
24	MOTORCYCLE	15%	-	-	58,500	-	-	58,500	4,388	54,113
25	R.O. PLANT	15%	3,66,490	-	-	-	-	3,66,490	54,973	3,11,516
26	S.G. EOT CRANE	15%	13,42,171	-	-	-	-	13,42,171	2,01,326	11,40,846
27	STABILIZER (TRANSFORMER)	15%	5,37,490	-	-	-	-	5,37,490	80,624	4,56,867
28	STORE - PIPE FITTING	15%	40,15,535	-	-	-	-	40,15,535	6,02,330	34,13,205
29	TODO WARP TYING FRAME	15%	20,61,939	-	-	-	-	20,61,939	3,09,291	17,52,648
30	TRANSFORMER	15%	5,07,270	-	-	-	-	5,07,270	76,090	4,31,179
31	TROLLEY	15%	4,56,054	-	-	-	-	4,56,054	68,408	3,87,645
32	WARPER BEAM	15%	24,37,028	-	-	-	-	24,37,028	3,65,554	20,71,474
33	WARPING MACHINE	15%	34,69,632	-	-	-	-	34,69,632	5,20,445	29,49,187
		20%	-	-	-	-	-	-	-	-
34	WEAVING ACCESSORIES	15%	18,69,692	-	-	-	-	18,69,692	2,80,454	15,89,238
35	WEAVING OVERHEAD CLEANER	15%	20,06,093	-	-	-	-	20,06,093	3,00,914	17,05,179
36	WEAVER BEAM	15%	3,00,215	-	-	-	-	3,00,215	45,032	2,55,182
		20%	-	-	-	-	-	-	-	-
	Total		**28,86,70,625**	**-**	**17,18,075**	**1,675**	**-**	**29,03,87,026**	**3,97,12,875**	**25,06,74,151**
	Capital W.I.P.									
1	AIR CONDITIONER - II	15%	2,71,202		-	2,71,202	-	-	-	-
	Total Capital W.I.P.		**2,71,202**	**-**	**-**	**2,71,202**	**-**	**-**	**-**	**-**
	Grand Total		**28,89,41,827**	**-**	**17,18,075**	**2,72,877**	**-**	**29,03,87,026**	**3,97,12,875**	**25,06,74,151**

RB INDUSTRIES

CALCULATION OF DEFFERED TAX

SCHEDULE- ''E''

Description	Amount	Amount
CURRENT YEAR (F.Y.2019-20)		
ADJUSTMENT OF DTL/(DTA) FOR THE YEAR :		
Difference in closing Balance of Depreciations		
W.D.V. as per Books	25,06,74,151	
W.D.V. as per INCOME TAX ACT	25,06,74,151	
DEFFERED TAX ASSETS/(LIABILITY) @ 33.06 % ON Rs.	-	-
Unabsorbed Depreciation Set off		
F.Y. 2019-20	-	-
Dis-Allowance u/s. 43B	6,86,712	2,39,965
		2,39,965

	Amount
Opening Balance of DTA / (DTL)	66,840
Deferred Tax liabilities/(Assets) of the year	1,73,125
Closing Balance of DTA / (DTL)	**2,39,965**

RB INDUSTRIES

SCHEDULES TO AND FORMING PART OF ACCOUNTS

ACCTT. YEAR: 2019-20

P A R T I C U L A R S	SCHEDULE	AS ON 31.03.20	AS ON 31.03.19
CASH & BANK BALANCES	"H"		
CASH ON HAND		13,941	3,20,611
PETTY CASH BOOK - RB IND.		14,552	-
HDFC RB CURRENT A/C 50200014473350		62,340	3,86,919
TOTAL		**90,833**	**7,07,530**
LOANS , ADVANCES & DEPOSITS	"I"		
ADVANCE TAX		65,00,000	80,00,000
DEPOSIT - DGVCL		55,95,999	54,63,834
GST REFUND		30,94,484	-
GST REFUND (INVERTED DUTY)		46,18,602	-
DUTY DRAWBACK RECEIVABLE		9,95,547	-
INTEREST SUBSIDY RECEIVABLE		35,90,642	55,19,839
POWER TARIFF SUBSIDY RECEIVABLE		18,49,208	49,45,464
R WADIWALA SECURITIES PVT LTD		1,06,07,358	-
DAKSHIN GUJARAT VIJ COMPANY LTD.		3,26,014	
MEIS LICENCE RECEIVABLE		23,92,063	-
PREPAID EXPENSES		2,34,430	2,01,000
PREPAID INSURANCE EXPENSES		9,37,257	4,10,008
SALES TAX (ADVANCE TAX-REGISTRATION)		25,000	25,000
SALES TAX DEPOSIT		20,000	20,000
T.D.S. (INTEREST) RECEIVABLE		57,754	51,704
GST BALANCE		-	1,84,25,370
CGST CASH LEDGER		1,147	-
CGST CREDIT		20,59,831	-
IGST CREDIT		360	-
SGST CASH LEDGER		1,147	-
SGST CREDIT		83,79,579	-
ADVANCE TO SUPPLIERS		-	3,34,437
TOTAL		**5,12,86,423**	**4,33,96,656**
CURRENT LIABILITIES AND PROVISIONS	"J"		
(A) CURRENT LIABILITIES			
SUNDRY CREDITORS FOR CAPITAL GOODS		7,434	-
SUNDRY CREDITORS FOR CAPITAL GOODS - III		9,440	-
SUNDRY CREDITORS FOR COAL/LIGNITE		16,82,920	13,72,165
SUNDRY CREDITORS FOR COLO.& CHEM.		63,97,138	43,30,696
SUNDRY CREDITORS FOR GENERAL		56,41,182	3,84,982
SUNDRY CREDITORS FOR YARN		17,33,79,840	4,11,80,400
TOTAL		**18,71,17,955**	**4,72,68,243**
(B) PROVISIONS:			
AUDIT FEE PAYABLE		2,25,000	2,25,000
GST AUDIT FEE RECEIVABLE/CREDIT		50,000	50,000
INTERENAL AUDIT FEES		45,000	45,000
BONUS PAYABLE		12,37,123	13,58,282
BROKERAGE & COMMISSION PAYABLE		36,64,578	-
ELECTRICITY EXP PAYABLE		7,43,970	21,49,154
RAJKUMAR BORANA (REIMBURSEMENT EXPS)		-	1,00,928
INTEREST PAYABLE & DUE (TERM LOAN)		6,97,556	5,05,834
PROFESSIONAL TAX		-	2,22,800
PROVIDENT FUND PAYABLE		87,102	20,045
LEAVE WAGES PAYABLE		6,24,794	6,64,262
SALARY & WAGES PAYABLE		18,54,087	23,89,054
PROVISION FOR GRATUITY		6,86,712	-
PROVISION OF INCOME TAX		58,14,872	91,35,499
IGST CASH LEDGER		5,046	-
TDS PAYABLE		2,65,201	2,99,565
TOTAL		**1,60,01,041**	**1,71,65,423**

RB INDUSTRIES

SCHEDULES TO AND FORMING PART OF ACCOUNTS

ACCTT. YEAR: 2019-20

P A R T I C U L A R S	SCHEDULE	AS ON 31.03.20	AS ON 31.03.19
SALES	"K"		
SALES		1,17,21,33,527	94,42,35,851
LESS : DISCOUNT			
TOTAL		**1,17,21,33,527**	**94,42,35,851**
OTHER INCOME	"L"		
DUTY DRAWBACK INCOME		29,20,923	-
DIVIDEND		-	2,49,525
INTEREST FROM DEPOSITS		3,62,238	3,41,490
INTEREST FROM FDR		2,15,298	1,75,548
INTEREST ON I.T. REFUND		470	-
INTEREST SUBSIDY		71,86,287	1,09,26,726
POWER TARIFF SUBSIDY INCOME		72,22,946	68,02,954
VAT SUBSIDY		1,09,22,845	-
MISC LICENCE INCOME		23,92,063	-
MISCELLANEOUS INCOME		2,22,800	-
FOREIGN EXCHANGE FLUCTUATION		39,86,777	-
TOTAL		**3,54,32,647**	**1,84,96,243**
INCREASE/ (DECREASE) IN STOCK	"M"		
CLOSING STOCK			
FINISHED GOODS		40,69,599	34,84,670
WIP		91,24,386	-
		1,31,93,985	34,84,670
LESS : OPENING STOCK OF FINISHED GOODS		34,84,670	45,24,106
TOTAL		**97,09,315**	**(10,39,436)**
COST OF MATERIALS CONSUMED	"N"		
CONSUMPTION OF RAW MATERIALS - COAL & LIGNITE		1,10,32,131	92,39,233
CONSUMPTION OF RAW MATERIALS - COLOR & CHEMICALS		5,68,20,036	6,27,40,714
CONSUMPTION OF RAW MATERIALS - YARN		65,76,54,983	64,79,41,568
CONSUMPTION OF RAW MATERIALS - STORES		47,58,114	24,83,010
TOTAL		**73,02,65,264**	**72,24,04,524**
MANUFACTURING EXPENSES	"O"		
DIESEL EXPENSE		13,864	-
ELECTRICITY EXP.		4,63,13,600	4,32,22,486
FACTORY EXPENSES		26,109	58,010
JOB WORK CHARGES		4,58,05,249	4,85,36,907
KNOTTING CHARGES			-
LABORATORY EXPENSES		5,248	26,773
LEASE RENT (RB-PALSANA)		30,000	30,000
LOADING UNLOADING EXPESNSES		71,985	3,870
REPAIR & MAINTENANCE (OTHERS)		2,100	37,948
REPAIR & MAINTENANCE (MACHINERY)		9,53,151	7,94,200
REPAIR & MAINTENANCE (PROCESSING MACHINERY)		-	
REPAIRS & MAINTENANCE (ELECTRICAL INSTALLATIONS)		15,932	8,000
FREIGHT & TRANSPORTATION			
CLEARING & FORWARDING CHARGES (EXPORT)			
FREIGHT & TRANSPORTATION (EXPORT)		55,000	-
FREIGHT & TRANSPORTATION (EXPORT) (GTA PAID)		5,00,000	-
TOTAL		**9,37,92,239**	**9,27,18,195**

RB INDUSTRIES

SCHEDULES TO AND FORMING PART OF ACCOUNTS

ACCTT. YEAR: 2019-20

P A R T I C U L A R S	SCHEDULE	AS ON 31.03.20	AS ON 31.03.19
ADMINISTRATIVE EXPENSES	"P"		
AUDIT FEES		2,50,000	2,50,000
INTERENAL AUDIT FEES		50,000	50,000
GST LAPSE A/C		57,19,907	-
GST/VAT AUDIT FEES		25,000	25,000
COMPUTER & INTERNET MAINTENANCE EXPENSES		8,445	11,407
CONVEYANCE & VEHICLE EXPENSES		1,65,240	61,330
COURIER EXPENSES (EXPORT)		75,856	-
INSURANCE		4,38,253	4,04,494
MAINTENANCE CHARGES		58,513	68,265
MEMBERSHIP & SUBSCRIPTION		19,061	12,500
MISCELLANEOUS EXPENSES		42,814	7,381
BROKERAGE CHARGES-SEC.		48,793	-
MARK TO MARKET LOSS		64,85,273	-
OTHER CHARGES		6,061	-
INCOME TAX EXPENSES		2,42,685	9,201
PRINTING & STATIONERY		27,312	2,085
PROFESSIONAL & LEGAL FEES		23,66,323	8,65,000
REPAIR & MAINTENANCE (CAR)		1,97,871	2,35,251
SERVICE TAX / GST PAID		3,00,391	-
PENALTY		10,000	-
INTEREST ON TDS / SERVICE TAX / ESIC/GST		5,83,697	2,075
TOTAL		**1,71,21,496**	**20,03,989**
EMPLOYEE BENEFIT EXPENSES	"Q"		
WAGES		2,03,64,948	2,61,70,579
BONUS		25,85,543	27,66,242
SALARY EXPENSES		79,23,309	30,33,781
STAFF WELFARE		2,88,443	1,90,605
MEDICAL EXPENSES		15,041	12,463
PROVIDENT FUND		4,65,715	62,497
GRATUITY		6,86,712	-
ADMINISTRATION CHARGES (PF)		22,506	6,207
INSURANCE - WORKMEN COMPENSATION POLICY		46,524	60,228
GUJARAT LABOUR WELFARE FUND		2,928	2,976
LEAVE WAGES		12,68,668	13,64,997
TOTAL		**3,36,70,337**	**3,36,70,575**
FINANCIAL CHARGES	"R"		
BANK CHARGES		1,59,169	3,08,697
INTEREST ON CC		66,37,081	71,60,443
INTEREST ON SECURED LOANS		1,53,20,337	1,94,22,141
INTEREST ON UNSECURED LOANS		19,77,078	13,91,330
TOTAL		**2,40,93,665**	**2,82,82,611**
SELLING & DISTRIBUTION EXP	"S"		
FOREIGN TOURS		-	2,69,536
INSURANCE A/C (MARINE)		2,19,560	2,09,825
BROKERAGE & COMMISSION		60,06,424	-
FREIGHT - OCEAN (EXPORT)		17,15,307	-
CLEARING & FORWARDING CHARGES (EXPORT)		18,09,665	-
TOTAL		**97,50,956**	**4,79,361**

RB INDUSTRIES

ASSESSMENT YEAR: 2020-21 **ACCOUNTING YEAR: 2019-20**

AMIT KUMAR DALMIA - CAPITAL

DEBITS	AMOUNT (In Rs.)		CREDITS	AMOUNT (In Rs.)
WITHDRAWAL	5,38,07,500		BALANCE B/F	1,21,12,849
			ADDITION	2,16,71,900
			REMUNERATION	24,00,000
			SHARE OF PROFIT	9,20,607
BALANCE C/F	(1,67,02,144)			
	3,71,05,356			**3,71,05,356**

R & B DENIMS LTD. - CAPITAL

DEBITS	AMOUNT (In Rs.)		CREDITS	AMOUNT (In Rs.)
WITHDRAWAL	3,00,00,000		BALANCE B/F	16,13,08,277
			ADDITION	6,50,00,000
			SHARE OF PROFIT	27,61,821
BALANCE C/F	19,90,70,099			
	22,90,70,099			**22,90,70,099**

RAJKUMAR BORANA - CAPITAL

DEBITS	AMOUNT (In Rs.)		CREDITS	AMOUNT (In Rs.)
WITHDRAWAL	2,11,64,739		BALANCE B/F	6,94,191
			ADDITION	
			REMUNERATION	24,00,000
			SHARE OF PROFIT	9,20,607
BALANCE C/F	(1,72,06,433)			
	40,14,798			**40,14,798**

RB Industries

ASSESSMENT YEAR: 2020-21 **ACCOUNTING YEAR: 2019-20**

AUDIT NOTES AND COMMENTS ON ACCOUNTS:

1 SIGNIFICANT ACCOUNTING POLICIES:

1) GENERAL:

I) Accounts are prepared on the basis of principles of `Mercantile' system of accounting.

ii) Accounts are prepared on the basis of accounting principles of of a going concern.

2) REVENUE RECOGNITION:

I) Income are accounted on accrual basis.

ii) Expenses considered payable are accounted for on accrual basis.

3) VALUATION OF INVENTORIES:

Stock of Raw Material and WIP is valued at cost. Finished goods are valued at cost or market value whichever is less. Cost of Raw Material and Finished Goods includes the purchase cost and other incidental cost, to bring such material to its present location and condition.

4) FIXED ASSETS:

Fixed Assets are stated at the cost of acquisition inclusive of freight and other direct expenses. None of the fixed assets have been revalued during the year.

5) DEPRECIATION:

Depreciation has been calculated at the rates and method prescribed under Income Tax Act, 1961.

6) CONTINGENT LIABILITY:

As explained by the management, there is following contingent liability.

Performance Guarantees	March 31, 2020	March 31, 2019
Director of Foreign Trade, New Delhi	8,45,327	8,45,327
Director of Foreign Trade, New Delhi	4,18,303	4,18,303
Director of Foreign Trade, New Delhi	95,058	95,058
Director of Foreign Trade, New Delhi	1,46,603	1,46,603
Director of Foreign Trade, New Delhi	37,327	37,327

7) OTHER:

I) According to the informations and explanations given to us, there were no undisputed amounts payable in respect of Income tax, Sales tax, Wealth tax, custom duty, Excise duty as on 31st March, 2020 outstanding for more than six months from the date they became payable.

ii) Partners have not provided for any tax liability during the year.

2 In the opinion of the management and to the best of their knowledge and belief, the current assets, Loans and Advances are approximately of the value stated, if realised in the ordinary course of the business. The provisions for all determined liabilities are adequate and not in excess of the amount reasonably required.

3 The cash & Bank balances as at **31st March, 2020** have been taken as certified by the partner.

For Pradeep K. Singhi & Associates
Chartered Accountants
FRN : 122397W

For, RB Industries

SD/-

(Aarti Shah)
Partner
M. No. 111449
Place: Surat
Date : 25/06/2020
UDIN: 20111449AAAAAH7582

SD/-

Rajkumar Borana
(Partner)

SD/-

Amit Kumar Dalmia
(Partner)