

Nandani Creation Limited



SYMBOL: NANDANI

ISIN: INE696V01013

To,

Dated: 04.09.2020

The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building,
Bandra Kurla Complex,
Bandra East,
Mumbai-400 051
Fax: 022-26598237, 022-26598238

Subject: Submission of Annual Report for the Year Ended 2019-20.

Reference: Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015


Respected Sir,

In compliance with Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we are forwarding herewith a copy of Annual report of the Company for the Financial Year 2019-20 which is being dispatched to the members of the company for approval and adoption by the members of the Company at the 8th Annual General Meeting of the company to be held on **Monday, the 28th Day of September, 2020 at 3:00 P.M.** through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

Copies of the Annual report are available at our website: www.nandanicreation.com.

Please acknowledge the receipt and oblige.

Thanks & Regards,
FOR NANDANI CREATION LIMITED


GUNJAN JAIN
COMPANY SECRETARY & COMPLIANCE OFFICER



Encl: As above

CIN No.: L18101RJ2012PLC037976



G-13, AARNA-3, Kartarpura Industrial Area,
Bais Godown, Jaipur -302 006 Rajasthan INDIA



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info@jaipurkurti.com
www.jaipurkurti.com

RAJASTHAN

MAHARASHTRA

KARNATAKA

HARYANA

WEST BENGAL



Nandani
Creation Ltd



2019-2020

8TH ANNUAL REPORT
NANDANI CREATION LIMITED

Jaipur kurti
Com

AMAIVA
BY JAIPUR KURTI

+VALUE PLUS

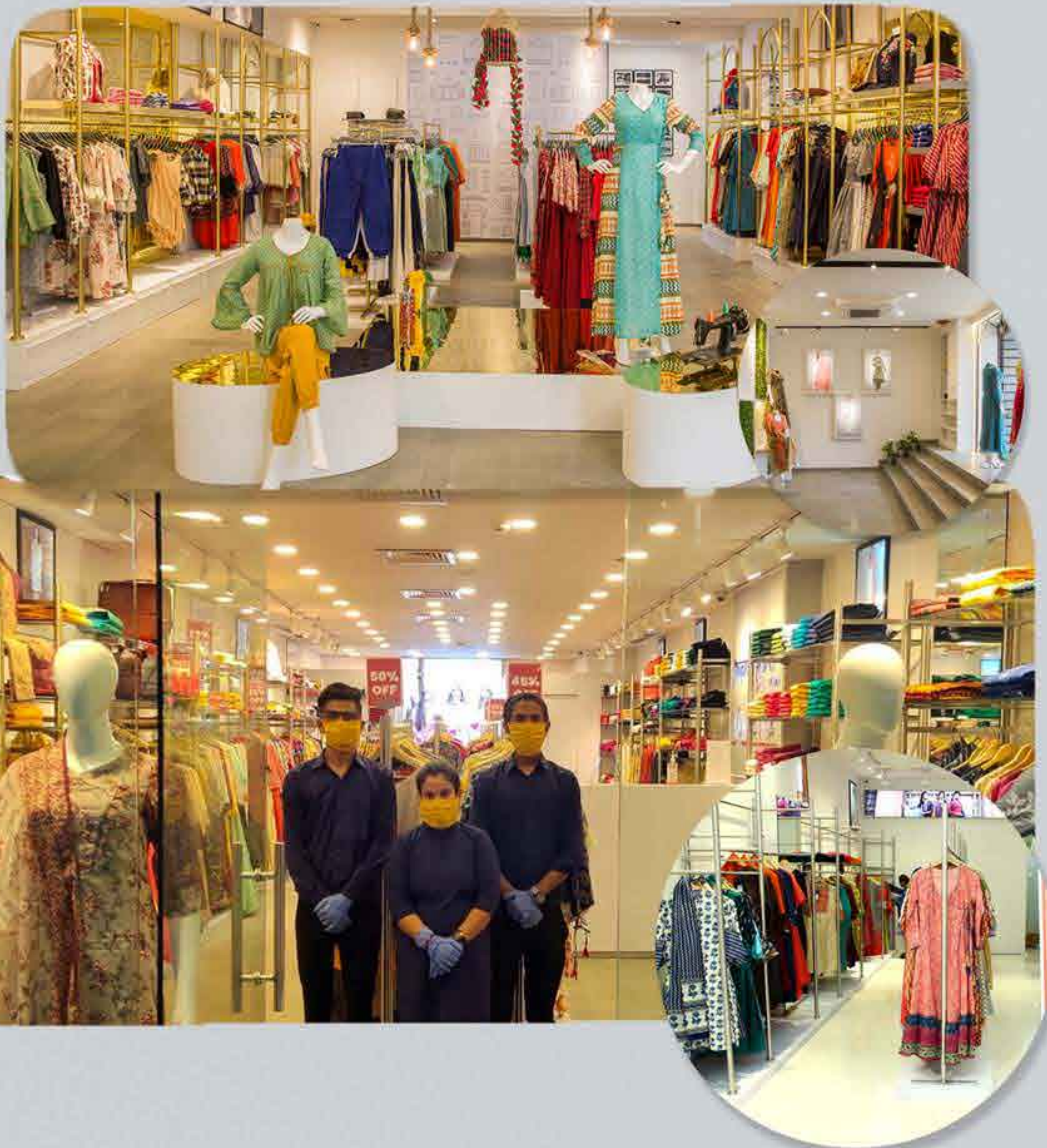
A woman with dark hair in a ponytail, wearing a teal-colored kurta with a high collar and a decorative neckline, stands on the wooden deck of a boat. She is looking off to the side. The boat is decorated with yellow and red flowers. The background shows a calm body of water and a clear sky.

THE DIFFERENCE
BETWEEN
STYLE
AND FASHION
IS QUALITY

SHOP ONLINE

www.jaipurkurti.com

Our Retail Store's Jaipurkurti.com



9 **VAISHALI NAGAR**

165, Queens Rd, Rathore Nagar, D - Block, Vaishali Nagar, Jaipur, Rajasthan 302021

9 **TRITON MALL**

Triton Mall F-F2, Near Chomu Pulia Circle, Jhotwara Rd, Jaipur, Rajasthan 302039

9 **MGF MALL**

22 Godam Cir, Durgadas Colony, C Scheme, Civil Lines, Jaipur, Rajasthan 302001

BEGINNING OF NEW JOURNEY

V+VALUE PLUS **N95** FIVE LAYER PROTECTIVE MASK



RESPIRATOR



COMFORTABLE
& BREATHABLE

Designed for a superior fit and a comfortable wearing experience. Includes a nose tip shaper.



ANTI-DUST &
ANTI-DROPLETS

Assesses filtration ability when tested against sub-micron particulate matter 0.1 microns in size.



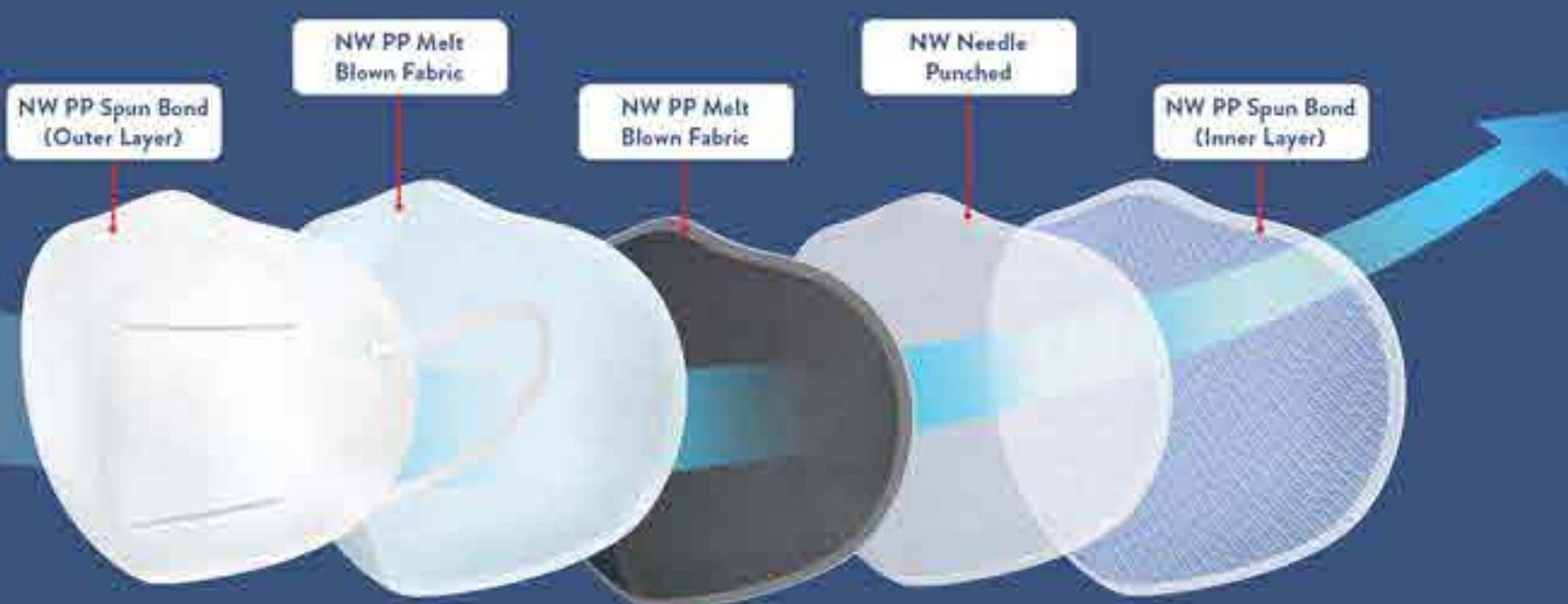
FIVE-LAYER
DESIGN

Five separate layers, each designed to provide added layers of protection.



BACTERIAL
FILTRATION

Filtration ability against an aerosol containing bacteria 0.3 microns in sizes.



ISO 22609:2004



ISO 9001:2015



FFP2
CERTIFIED



STORIES INSIDE

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Forward-looking Statement

This report contains forward-looking statements, which may be identified by the use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar meaning. All statements that mention expectations or projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market position, expenditures and financial results are forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company's actual results, performance or achievements could differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to amend or revise any forward-looking statements from time to time based on any subsequent developments, information or events.

CORPORATE INFORMATION

COMPANY NAME: NANDANI CREATION LIMITED

CIN: L18101RJ2012PLC037976

ISIN: INE696V01013

Mail ID: info@jaipurkurti.com Contact No.: 0141-4037596

Stock Exchange Details: National Stock exchange of India Limited (NSE)

REGISTERED OFFICE:

G-13, KARTARPURA INDUSTRIAL AREA,
NEAR 22 GODAM, JAIPUR-302006, RAJASTHAN

BOARD OF DIRECTORS

Mr. Anuj Mundhra	Chairman & Managing Director
Mrs. Vandna Mundhra	Whole-Time Director
Mrs. Sunita Devi Mundhra	Whole-Time Director
Mr. Neetesh Kabra	Independent Director
Mr. Gagan Saboo	Independent Director
Mr. Gaurav Jain	Independent Director

OTHER KEY MANAGERIAL PERSONNEL

Mr. Dwarka Dass Mundhra	Chief Financial Officer
Ms. Gunjan Jain	Company Secretary & Compliance Officer

REGISTRAR & SHARE TRANSFER AGENT

BIGSHARE SERVICES PVT. LIMITED
ANDHERI EAST, MUMBAI-400059
MAHARASHTRA

STATUTORY AUDITOR'S

M/S ASHOK HOLANI & CO.,
CHARTERED ACCOUNTANTS, JAIPUR

SECRETARIAL AUDITOR'S

MANISHA GODARA AND ASSOCIATES
COMPANY SECRETARY IN PRACTICE, NEW DELHI

AUDIT COMMITTEE

GAURAV JAIN (CHAIRMAN)
GAGAN SABOO
NEETESH KABRA

PRINCIPAL BANKERS:



INTERNAL AUDITOR'S

MOHATA BAHETI & ASSOCIATES
CHARTERED ACCOUNTANTS, JAIPUR

NOMINATION & REMUNERATION COMMITTEE

GAURAV JAIN (CHAIRMAN)
GAGAN SABOO
NEETESH KABRA

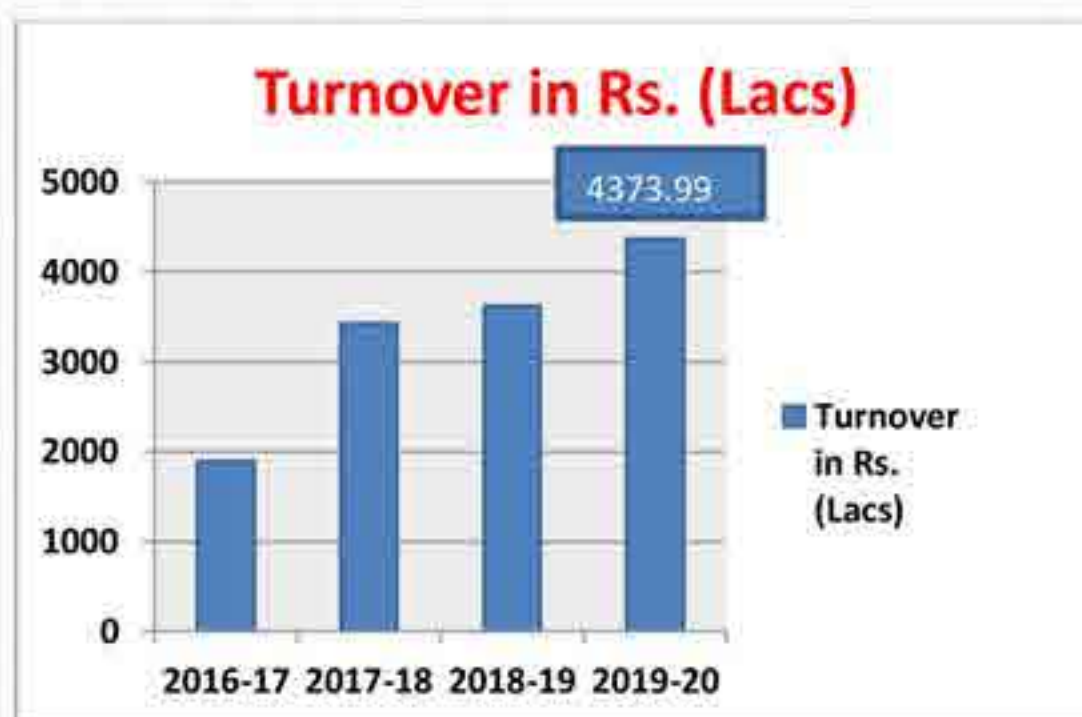
STAKEHOLDERS RELATIONSHIP COMMITTEE

GAURAV JAIN (CHAIRMAN)
ANUJ MUNDHRA
VANDNA MUNDHRA

While entertaining the Financial Year 2019-20, we were determined enough to accomplish the set targets and it brings me great pleasure to pen down the happenings of the reporting period in terms of the targets that were accomplished.

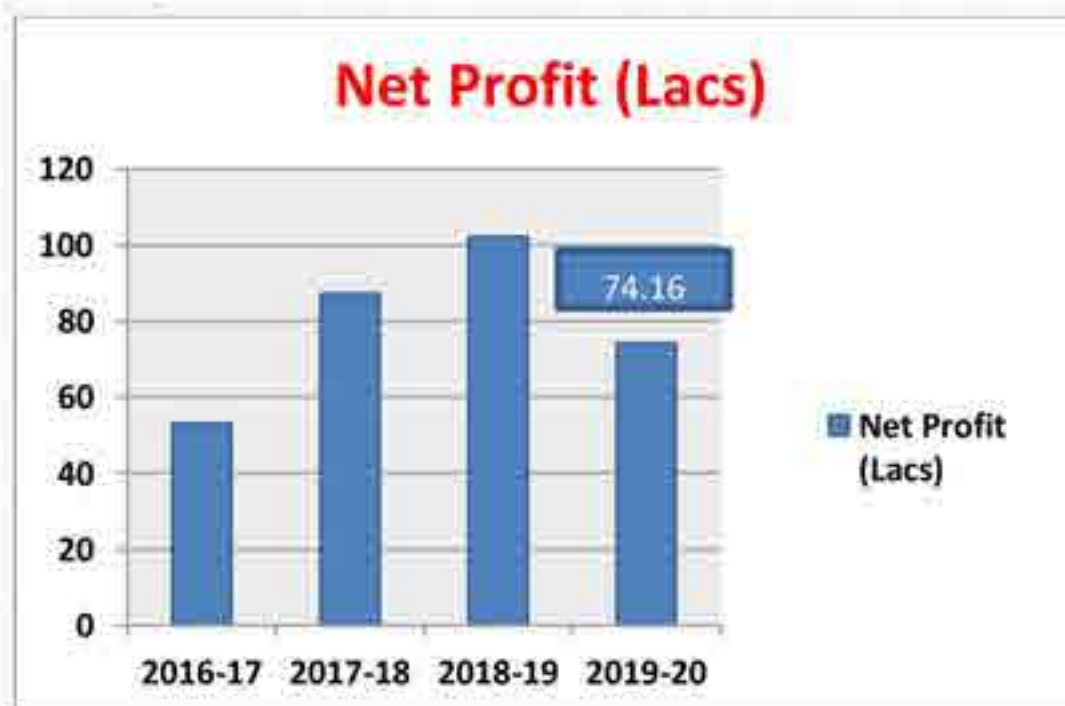
TURNOVER:

To begin with the overview of the Financial Statements, there was an increase of 20.89% from what it was in the previous year. In the reporting period, the sale amounted to **Rs. 43.73 Crores** in the F.Y. 2019-20 as compared to **Rs. 36.17 Crores** in the F.Y. 2018-19.



NET PROFITS:

The Net Profit of the Company for the reporting period amounting to Rs. 74.16 Lacs as compared to Rs. 102.32 Lacs of the previous year.



Consolidated Profit and loss Y-o-Y Performance

	2019	2020
Turnover	3747.54 Lacs	4709.38 Lacs
PBT	125.80 Lacs	155.08 Lacs
PAT	110.55 lacs	85.22 Lacs

MESSAGE FROM THE CHAIRMAN'S DESK



Dear Shareholders,

It brings me immense pleasure to put forth the Annual Report of your Company, **NANDANI CREATION LIMITED** for the Financial Year 2019-20.

The end of this year was marked by the enormously challenging **COVID-19 pandemic**, which has fundamentally altered the world and continues to do so. It is difficult to over state our gratitude for workers and many staff members of your Company. Amidst lockdowns, we are moving resolutely to urgently address these challenges. We are confident that the progress we made during FY 2019-20 put us on the right path to improve the execution of our strategy and drive sustainable profitable growth over the long term.

We are proud of the consistent excellence achieved by your Company in FY20. When compared with FY19, it is clear we are staying true to its values.

Fashion is ever-evolving, and we will be sensitive, agile and open to the rapidly evolving fashion market. The spirit of our design thinking lies not only in the brands and experiences we create, but also in building relationships, leading innovation, setting trends and providing fulfillment to consumers.

Truly complying with the name, **NANDANI CREATION LIMITED** believes that the secret to great style is to feel good in what you wear and thus we bring to you authentic and re-defined styles with a perfect mix of regional crafts, intricate craftsmanship and luxe fabrics in timeless color palettes.

Been an ace player in the fashion industry for more than 8 years, Nandani has left no stone unturned to assure their customers and clients by constructing the most desirable outfit as per their preferences.

It gives me immense pleasure to share with you our performance for the year and perspectives on the way forward.

With our two esteemed Brands **"Jaipur Kurti-A Tryst with India's Traditions"** & **"Amaiva-Where Style Meets Affordability"**, we are re-writing the fundamental rules by which your Company is run today. To meet the aspirations of an ever evolving consumer, rapidly changing demands, we are well on course on the journey of augmenting who we are.

In order to *re-align our Apparel Business Segment*, we have recently added a category of *“Ethnic Lounge wears” (Night Wears)* as most of the Big Corporates have allowed their Personnel/Employees to Work from Home due to the COVID-19 and this will surely lead to increase in our sales.

FINANCIAL UPFRONTS

- Our **Total Revenue (Standalone)** for the year were **Rs. 43.73 Crores** as compared to **Rs. 36.17 Cr.** in the previous year thereby recorded **growth of 20.90%**.
- Our **Total Revenue (Consolidated)** for the year were **Rs. 47.09 Crores** as compared to **Rs. 37.44 Cr.** in the previous year thereby recorded **growth of 25.77%**.
- Our **Net Profit after Tax** for the year was **Rs. 74.16 Lacs.** as compared to **Rs. 1.02 Cr.** in the previous year.

Going forward, your Company will continue to focus on opening more offline retail stores in our apparel category chain as a part of its mission of expansion. Once the *N95 Mask category* is added under the essential items by the Government, its procurement will be regular practice by the Government Agencies and will have a positive impact on your Company's Sales also.

Before I conclude, I would like to place on record my heartfelt gratitude to all the employees and our sincere thanks to Bankers, NSE and all our shareholders who have extended their valuable support.

Warm Regards,

Sd/-

Mr. Anuj Mundhra

Chairman & Managing Director

Dear Members,

The Board of Directors is pleased to present the **8th Annual Report** of the Company for the financial year ended **31st March, 2020**.

1. COMPANY OVERVIEW

EIGHT (8) YEARS OF ESTABLISHMENT

A Forerunner in the ethnic fashion scene of the country, we are "Nandani Creation Limited" a NSE Listed Company, curated with dedication, commitments, modern inspirations and heritage musings. We are a leading fashion house specializing in traditional designs, culturally rich styles and ethnic wear for women. With our unique prints and patterns being fused into every-day fashion by our manufacturing facilities, we have created a diverse range of ethnic wear loved by women. We are best for specializing in the production and sale of a wide range of ethnic Indian wear consisting of Kurtis, Dresses, Suit Sets, Patiala Salwars, Salwar Kameez, Dupattas, Palazzos and a wide variety of Bottoms.

We are popularly known and Identified in apparel market by our brand name "Jaipurkurti.com" and have **3 Retail Stores** in Jaipur situated at

*"Jaipur Kurti.com", Vaishali Nagar, Jaipur;
"Jaipur Kurti.com", Triton Mall, Jhotwara, Jaipur
"Jaipur Kurti.com", MGF Mall, 22 Godam, Jaipur*

In order to cater the needs of the country to combat the spread of Coronavirus, our company has entered into a new business segment and started manufacturing **"N95 Mask with and without respirators"** with a new brand name **"Value Plus"** and are able to take orders from all the Government Agencies, Institutions etc.

2. IMPACT OF COVID-19

The country witnessed lockdown being implemented in India in the Second fortnight of

March 2020. There were also restrictions of varying extent across larger part of the world, due to COVID – 19 pandemic. All domestic operations were disrupted due to the national lockdown from March 24, 2020. The company had shut down its Factories, sales & branch offices and manufacturing facilities since March 24, 2020. This impacted the production and sales of the Company. Subsequent to receipt of permissions from the authorities, the Company resumed operations by adhering to the safety norms prescribed by the Government of Rajasthan and Ministry of Health Affairs Govt. of India.

The Company has restarted the operations albeit in a phased manner. However production is based on current inventory level and demand estimate. In a short term, therefore it is expected that the manufacturing activities will be below normal level. It will take time for the business to reach the pre lockdown level.

The Supply chain of the Company was affected due to logistics as most of the States were under complete lockdown.

As stated in the Intimation and the Outcome of the Board Meeting dated 14.04.2020, the Company has started manufacturing **Personal Protective Equipment Kits & N95 Mask with and without respirators** in order to serve the nation and has taken required certificates from the agencies and has also applied for ISI Certification of the Masks.

After a considerably disrupted Q1FY20-21; the company is confident of achieving sales at par with the pre-COVID levels in Q2FY20-21, and growth thereafter, provided there isn't a major second-wave of lockdown and restriction of movements across the country due to COVID-19.

By staying true to its purpose and its values, the top – most priority for the Company was to ensure the safety of its employees.

The Company has taken several measures to ensure their well – being including leveraging the power of technology to enable them to work from home.

Standing by its core commitment, the company is navigating through these unprecedented times by building stronger and deeper relationship with consumers and its partners. The company is supporting various Government initiatives and helping communities around to fight the pandemic.

3. FINANCIAL PERFORMANCE.

In accordance with the provisions of the Act, Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and applicable Accounting Standards, the Audited standalone & consolidated Financial Statements of the Company for the financial year 2019-20, together with the Auditors’ Report form part of this Annual Report.

The company’s financial performance on a consolidated basis for the year ending as on March 31, 2020 is outlined as follow:

Particulars	Year Ended 31.03.2020 (in crores)	Year Ended 31.03.2019 (in crores)
Revenue from operations	46.87	37.36
Other Income	0.22	0.08
Total Revenue	47.09	37.44
Less: Total Expenses	45.71	35.83
Profit before Exceptional & extra-ordinary items &	1.38	1.61

Tax		
Less: Exceptional Item	0.12	0.06
Profit/(Loss) before Tax	1.26	1.55
Profit/(Loss) After Tax	0.85	1.10

4. COMPANY’S PERFORMANCE REVIEW

During the Financial Year 2019–20:

- For the financial Year 2019-20, your Company recorded Standalone Sales of Rs. 43.73 Cr as against Rs. 36.17 Cr in the previous years and thereby recorded growth of 20.90% in the Net Sales.
- The Consolidated Sales of your Company is Rs. 47.09 Crores as compared to Rs. 37.44 Crores the previous year and thereby recording the growth of 25.77 % in the Net Sales.
- The Standalone Profit of the Company after Taxation is Rs. 74.16 Lacs as compared to Rs. 102.32 Lacs in the previous year and the Consolidated Profit of the Company after Taxation is Rs. 85.22 Lacs as compared to Rs. 110.55 Lacs in the previous year.

5. SECRETARIAL STANDARDS

Pursuant to the provisions of **Section 118 of the Companies Act, 2013**, the Company has complied with the applicable provisions of secretarial standards issued by the Institute of Company Secretaries of India.

6. DIVIDEND

With a view to provide cushion for any financial contingencies in the future and to strengthen the financial position of the Company, your Directors have decided not to recommend any dividend for the period under review.

7. TRANSFER TO RESERVES

The Board of Directors of the Company has transferred amount of Rs. 74,16,198/- to its Reserve & Surplus account during the Financial Year 2019-20.

8. SUBSIDIARY COMPANY:

The Company has one Wholly Owned Subsidiary Company:

Desi Fusion India Private Limited

Desi Fusion India Private Limited was incorporated in Jaipur on 31.05.2016. Our Subsidiary Company is engaged in the business of Buying and Selling of Fabrics.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 (the Act) Accounting Standards and Securities and Exchange Board of India (SEBI)(Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations) the Company has prepared consolidated financial statements which form part of this Annual Report.

In accordance with Schedule V of Listing Regulations, the Company is required to make the Disclosure for its Holding Company and Subsidiary Company.

A separate statement containing salient features of the financial statements of the Company's subsidiary in prescribed form AOC- 1 and the Disclosure under Schedule V is annexed as **Annexure 1** to this report.

The audited financial statement including the consolidated financial statements of the Company and all other documents required to be attached thereto is available on the Company's website i.e. www.nandanicreation.com. The financial statement of the subsidiary company is available on the Company's Website i.e. www.nandanicreation.com.

9. OPENING OF NEW STORES WITH BRAND "JAIPURKURTI.COM"

Our Company Nandani Creation Limited has launched its 1st Flagship Retail Store "AMAIVA" by Jaipur Kurti on 13th May, 2018.

The Company has launched two more new stores in the F.Y. 2019-20 to expand its business at

"Jaipur Kurti.com", Triton Mall, Jhotwara, Jaipur on Sunday, 15.12.2019

"Jaipur Kurti.com", MGF Mall, 22 Godam, Jaipur on Sunday, 01.03.2020

Hence, the Company now have 3 Retail Stores in total.

10. MATERIAL CHANGES & COMMITMENTS AFFECTING THE COMPANY:

In pursuance to Section 134(3)(l) of the Companies Act, 2013, the following Material Changes have occurred between the end of Financial Year and date of this Report affecting the financial position of the Company.

SHARE CAPITAL

During the **Financial Year 2019-20**, company with approval of Shareholders Vide Extra Ordinary General Meeting dated **Friday, 19th Day of April, 2019** has Increased the Authorized Share Capital from **Rs. 3,25,00,000/- (Rupees Three Crore Twenty Five Lacs Only)** to **Rs. 11,00,00,000/- (Rupees Eleven Crores Only)** Equity Shares of **Rs. 10/- (Rupees Ten)** and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

V. The Authorised Share Capital of the Company is Rs. 3,25,00,000/- (Rupees Three Crore Twenty Five Lacs Only) to Rs. 11,00,00,000/- (Rupees Eleven Crores Only) Equity Shares of Rs. 10/- (Rupees Ten) of Rs. 10/- (Rupees Ten) each.

BONUS ISSUE

The Company has capitalized Rs. 4,42,43,700/- (Rupees Four Crore Forty Two Lacs Forty Three Thousand Seven Hundred Only) out of the retained earnings/Securities Premium, and/or any other permitted reserves/surplus for the purpose of Bonus Issue.

Further as per **Extra Ordinary General Meeting dated Friday, 19th Day of April, 2019** and the board meeting for allotment dated 4th Day of May, 2020 company increased Paid-up capital from 2,94,95,800 to 7,37,39,500 by issuing Bonus Equity Shares of 44,24,370 (Forty Four Lacs Twenty Four Thousand Three Hundred Seventy Only) new equity shares of Face Value of Rs. 10/-(Ten) each, in the proportion of 3:2. The Trading approval for the same was received from NSE on 13.05.2020 vides Ref No.: NSE/LIST/ 20846.

PREFERENTIAL ISSUE

Further as per Extra Ordinary General Meeting dated Friday, 31st Day of January, 2020 and the board meeting for allotment dated 27th February, 2020 company increased Paid-up capital from 7,37,39,500 to 8,23,39,500 by way of Preferential Issue of 8,60,000 (Eight Lacs Sixty Thousand Only) new equity shares of Face Value of Rs. 10/-(Ten) each by way of conversion of Unsecured Loans into Shares. The Trading approval for the same was received from NSE on 26.03.2020 vides Ref No.: NSE/LIST/ 23540.

11. PUBLIC DEPOSIT

The Company has not accepted any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of Deposits which are not in compliance with Chapter V of the Act is not applicable.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to Financial Statements forming a part of this annual report.

13. RELATED PARTY TRANSACTIONS:

All Contracts/transactions/arrangements entered by the Company during the financial year with the Related Parties were in ordinary course of Business and on an Arm's Length Basis and in accordance with the provisions of the Companies Act, 2013, read with the Rules issued there under and the regulations. Further, there were no transactions with related parties which qualify as material transactions under the regulations.

All transactions with related parties were reviewed and approved by the Audit Committee. Prior omnibus approval of the Audit Committee has been obtained for the transactions which are of repetitive nature. The transactions entered into pursuant to the omnibus approval so granted along with a statement giving details of all related party transactions was placed before the Audit Committee on quarterly basis, specifying the nature, value, terms and conditions of the same. The Company has made transactions with related parties pursuant to Section 188 of the Act.

The Company has formulated a policy on materiality of related party transactions and also on dealing with Related Party Transactions which has been uploaded on the Company's website at the web link <https://www.nandancreation.com/docs/invest>

ors/policies/POLICY-ON-MATERIALITY-OF-RELATED-PARTY-TRANSACTIONS.pdf

Information on transactions with related parties pursuant to Section 188(1) for entering into such contract or arrangement in Form AOC-2 is annexed to this Report as **Annexure-2**. All the transactions with the related party were in accordance with the Section 188 of the Companies Act, 2013, read with the Rules issued thereunder and the Listing Regulations.

14. AUDITOR'S AND AUDITOR'S REPORT:

Secretarial Auditor & Secretarial Audit Report

The Board of Directors of the Company has appointed **M/s Manisha Godara & Associates, Company Secretaries, New Delhi (FRN: S2014RJ268900)** as the Secretarial Auditor to conduct an audit of secretarial records for the financial year **2019-20**.

The Secretarial Audit Report for the financial year ended 31st Day of March, 2020 under Act, read with Rules made thereunder and Regulations 24A of the listing regulations (including any statutory modification(s) or re – enactment(s) thereof for the time being in force) is set out in the **Annexure 3** to this report.

The Secretarial Audit Report does not contain any qualification.

The Board has re – appointed **M/s Manisha Godara & Associates, Company Secretaries, New Delhi (FRN: S2014RJ268900)** as Secretarial Auditors of the Company for FY 2020 – 21. The company has received consent from Mrs. Manisha Godara to act as the auditor for conducting audit of the secretarial records for the financial year ending as on 31st Day of March, 2021.

Statutory Auditors & Statutory Audit Report

Since, the Statutory Auditors, **M/s Ashok Holani & Co., Chartered Accountants, Jaipur (FRN: 009840C)**, were appointed as the statutory Auditors of the Company at 3rd Annual General Meeting of the Company held on 30th September, 2015 for a period of 5 years, subject to ratification at every AGM held after 3rd AGM.

The Tenure of the Statutory Auditors will be retiring in the Annual General Meeting to be held in the F.Y. 2020, we have proposed the re-appointment of the Auditors in this Annual General Meeting.

M/s Ashok Holani & Co., Chartered Accountants, Jaipur (FRN: 009840C), has confirmed that they are not disqualified from continuing as Auditors of the Company.

The Auditors have issued an unmodified opinion on the Financial Statements for the financial year ended 31st March, 2020. The Auditors' Report for the financial year ended 31st March, 2020 on the financial statements of the Company is a part of this Annual Report.

Internal Auditors & Internal Audit Report

Pursuant to the provisions of Section 138 of the Companies Act, 2013 & the rules made there under (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force), the Board of Directors had appointed **M/s Mohata Baheti & Associates, Chartered Accountants, Jaipur (M.No.:401695)**, as Internal Auditor to conduct Internal Audit for the financial year 2019-20.

Further, in line with the aforesaid compliance, the Board of Directors has re-appointed **M/s Mohata Baheti & Associates, Chartered Accountants, Jaipur (M.No.:401695)**, in its meeting held on 01st September, 2020 for conducting the Internal Audit for the Financial Year 2019-20.

Further, in line with the aforesaid compliance, the Board of Directors has re-appointed M/s Mohata Baheti & Associates, Chartered Accountants, Jaipur (M.No.:401695), auditor for conducting audit of the Internal records for the financial year ending as on 31st Day of March, 2021.

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Sunita Devi Mundhra is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

The Board recommends her re-appointment for consideration by the Members of the Company at the 8th Annual General Meeting.

During the F.Y. 2019-20 there are no changes in KMP.

16. EXTRACT OF ANNUAL RETURN:

Extract of Annual Return in Form MGT-9 containing details as on the financial year ended 31st March, 2020 as required under Section 92(3) of the Companies Act, 2013 read with The Companies (Management and Administration) Rules, 2014 in annexed herewith as **Annexure-4** which forms part of this report.

17. MEETING OF BOARD OF DIRECTORS:

During the year, Six (6) Meetings of the Board of Directors were convened and held on the following dates as mentioned in the table given below:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1	04.05.2019	6	6
2	30.05.2019	6	6
3.	26.08.2019	6	6
4	14.11.2019	6	6
5	01.01.2020	6	6
6	27.02.2020	6	6

Frequency and Quorum at these Meetings were in conformity with the provisions of the companies Act, 2013 and the "Listing Regulations" and the listing agreements entered into by the company with the Stock Exchange. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and the Listing Regulations.

18. COMPOSITION OF BOARD OF DIRECTORS

The Board of Directors of **NANDANI CREATION LIMITED** is the balanced and optimum mix of Executive and Non-Executive Directors. They show active participation at the Board, which enhances the transparency and adds value to their decision making. The Board of the Company is headed by an executive Chairman and a Managing Director.

The Chairman takes the strategic decisions. Frames the policy guidelines and extends wholehearted support to Executive Directors, Business heads and associates.

As at 31st March, 2020, the Key Managerial Personnel of the Company consists of the Following:

S.No.	Name of Director	Designation
	Mr. Anuj Mundra	Chairman & Managing Director
	Mrs. Vandna Mundhra	Whole-Time Director
	Mrs. Sunita Devi Mundhra	Whole-Time Director
	Mr. Gagan Saboo	Independent Director
	Mr. Gaurav Jain	Independent Director
	Mr. Neetesh Kabra	Independent Director
	Mr. Dwarka Dass Mundhra	Chief Financial Officer
	Miss. Gunjan Jain	Company Secretary & Compliance Officer

19. COMMITTEES OF THE BOARD

Pursuant to **Section 135, Section 177, Section 178 and Rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2014, Secretarial Standard 1 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** the Board has Constituted three committees: **the audit committee, the nomination and remuneration committee, & the stakeholder's relationship Committee.**

a. AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Act and as per Regulation 18 of the Listing Regulations. The detail of the composition of the Audit committee is as follows:

Name of Member	Status	Designation
Mr. Gaurav Jain	Chairman	Independent Director
Mr. Gagan Saboo	Member	Independent Director
Mr. Neetesh Kabra	Member	Independent Director

During the year, Four (4) Meetings of the Audit Committee were convened and held on 30.05.2019, 26.08.2019, 14.11.2019, 01.01.2020 respectively.

TERMS OF REFERENCE:

The Terms of reference of the Audit Committee are as under:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. Approval of payment to statutory auditors for any other services rendered by the Statutory auditors;
4. Reviewing with the management, the annual financial statements before submission to the board for their approval, with particular reference to:
 - I. Matters required to be included in the Directors responsibility statement and in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - II. Changes, if any, in accounting policies and practices and the reasons for the same;
 - III. Major Accounting entries involving estimates based on the exercise of judgment by management;
 - IV. Significant adjustments made in the financial statements arising out of audit findings;
 - V. Compliances with listing and other practices and reasons for the same;
 - VI. Disclosure of any related party transactions;

- VII. modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes, other than those stated in the offer document/Draft prospectus/Prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence, performance and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of Inter-Corporate loans and Investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of Internal financial control and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit functions, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with Internal auditors any significant findings and follow up there on;
15. Reviewing the findings of any Internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussions with Statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases;
19. Call for comments of the auditors about internal control systems, scope of audit including observations of the auditor and review of the financial statements before submission to the Board;
20. Approval of appointment of CFO (i.e., the Whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
21. Carrying out any other function as is mentioned In the terms of reference of the Audit Committee.
22. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including

existing loans / advances / investments existing as on the date of coming into force of this provision.

b. NOMINATION & REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Act and as per Regulation 19 of the Listing Regulations. The Details of the composition of the Nomination & Remuneration Committee is as follows:

Name of Member	Status	Designation
Mr. Gaurav Jain	Chairman	Independent Director
Mr. Gagan Saboo	Member	Independent Director
Mr. Neetesh Kabra	Member	Independent Director

During the year, One (1) Meeting of the Nomination & Remuneration Committee were convened and held on 26.08.2019.

• TERMS OF REFERENCE:

1. Formulation of the criteria for determining qualifications, positive attributes and Independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of performance of Independent directors and the board of directors;
3. Devising a policy on diversity of board of directors;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and

recommend to the board of directors their appointment and removal;

5. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent directors.
6. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
7. Recommend to the board, all remuneration, in whatever form, payable to senior management.

The company has duly formulated the Nomination and Remuneration Policy which is also available at the company website <http://www.nandanicreation.com/docs/investors/policies/NOMINATION%20&%20REMUNERATION%20POLICY%20OF%20DIRECTORS.pdf>. The Policy formulated by Nomination and Remuneration Committee includes director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters as specified under section 178(3) of the Companies Act, 2013 and same was approved by the Board of Directors of the Company.

The nomination and remuneration committee shall meet at least once in a year.

c. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Section 178 of the Act and as per Regulation 20 of the Listing Regulations. The detail of the composition of the Stakeholders Relationship committee is as follows:

Name of Member	Status	Designation
Mr. Gaurav Jain	Chairman	Independent Director
Mr. Anuj Mundhra	Member	Managing Director
Mrs. Vandna Mundhra	Member	Whole-time Director

During the year, **One (1)** Meeting of the Stakeholders Relationship Committee was convened and held on 26.08.2019.

TERMS OF REFERENCE:

1. Efficient transfer of shares; including review of cases for refusal of transfer/transmission of shares and debentures;
2. Redressal of shareholder's/investor's complaints;
3. Grievances with respect to Non-receipt of Annual Report and declared dividends;
4. Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares/debentures or any other securities;
5. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
6. Allotment and listing of shares;
7. Reference to statutory and regulatory authorities regarding investor grievances; and
8. To otherwise ensure proper and timely attendance and Redressal of investor queries and grievances;
9. Any other power specifically assigned by the Board of Directors of the Company.

20. MEETING OF INDEPENDENT DIRECTORS

Pursuant to Clause VII of the Schedule IV of the Companies Act, 2013 and Regulation 25 of Listing Regulations, the Independent Directors

of the Company are required to hold at least one meeting in a year without the attendance of Non-Independent Directors and Members of Management. All the Independent Directors of the Company shall strive to be present at such meeting.

The Details of the three Independent Directors of the Company are as follows:

Name of Member	Status	Designation
Mr. Gaurav Jain	Chairman	Independent Director
Mr. Gagan Saboo	Member	Independent Director
Mr. Neetesh Kabra	Member	Independent Director

During the year, **One (1)** Meeting of the Independent Directors was convened and held on 26.08.2019.

TERMS OF REFERENCE:

- i. The performance of Non-Independent directors and the Board as a Whole;
- ii. The performance of the Chairperson of the Company, taking into account the views of executive directors and Non-Executive Directors;
- iii. Assess the quality, quantity and timeliness of flow of Information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties;

21. DECLARATION OF INDEPENDENCY BY INDEPENDENT DIRECTORS:

The Independent Directors have given declaration under Section 149(6) of the Companies Act, 2013 and the rules made there under. The Independent Directors have fulfill the Conditions relating to their status as an Independent Director as specified in Section 149 of the Act and the Regulation 16(b) of the Listing Regulations

22. PERFORMANCE EVALUATION

The Nomination and Remuneration Policy of the Company empowers the Nomination and Remuneration committee to formulate a process for effective evaluation of the performance of individual directors, committees of the Board and the Board as a whole.

The Board formally assesses its own performance based on parameters which, inter alia, include performance of the Board on deciding long term strategy, rating the composition and mix of Board members, discharging of governance and fiduciary duties, handling critical and dissenting suggestions, etc.

The parameters for the performance evaluation of the Directors include contribution made at the Board meeting, attendance, instances of sharing best and next practices, domain, knowledge, vision, strategy, engagement with senior management etc.

The independent directors at their separate meeting review the performance of non – independent directors and the Board as a whole, chairperson of the Company after taking into account the views of Executive director and non – executive directors, the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform the duties.

Based on the outcome of the performance evaluation exercise, areas have been identified for the Board to engage itself with and the same would be acted upon.

23. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to **Section 134 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force)**, the Directors of the Company confirm that:

- (a) In the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable Accounting Standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as give a true and fair view of the state of affairs of the Companies as at 31st March, 2020 and of profit and Loss of the Company for the financial year ended 31st March, 2020;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Company Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- (d) the annual accounts have been prepared on a “going concern” principal;
- (e) proper internal financial control laid down by the directors were followed by the Companies and that such internal financial controls are adequate and operating effectively ; and;
- (f) Proper system to ensure compliance with the provisions of all applicable laws was in place and that such system are adequate and operating effectively.

24. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis as stipulated under the Listing Regulations is presented in a separate section forming part of this Annual Report as **Annexure-5**. It speaks about the overall industry structure, global and domestic economic scenarios, developments in business operations/performance of the Company's various businesses viz., decorative business, international operations, industrial and home improvement business, internal controls and their adequacy, Risk, threats, outlook etc.

25. BUSINESS RESPONSIBILITY STATEMENT

Your Company has always been at the forefront of voluntary disclosures to ensure transparent reporting on all matters related to the Company's governance and business operations. The report comprehensively covers your Company's philosophy on corporate social responsibility, its sustainability activities pertaining to efforts on conservation of environment, conducting green awareness events, its commitment towards society, enhancing primary education, initiatives and activities taken up as part of this philosophy for the year 2018-19. But since, this report is applicable only on Top 500 Listed Entities, we are not attaching the report with the Annual Report.

26. DETAILS ON INTERNAL FINANCIAL CONTROLS RELATED TO FINANCIAL STATEMENTS

The Company has established a robust framework for internal financial controls. The Company has in place adequate controls, procedures and policies, ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely

preparation of reliable financial information. During the year, such controls were assessed and no reportable material weaknesses in the design or operation were observed. Accordingly, the Board is of the opinion that the Company's internal financial controls were adequate and effective during **FY 2019 -20**.

27. OTHER STATUTORY DISCLOSURES

Vigil Mechanism / Whistle Blower Policy

The Company has formulated a Whistle Blower Policy and has established Vigil Mechanism for employees including Directors of the Company to report genuine Concerns. The provisions of this policy are in line with the provisions of Section 177(9) of the Act.

The Whistle Blower Policy of the Company is also available on the website of the Company at the link <http://www.nandanicreation.com/docs/investors/policies/WHISTLER-BLOWER-POLICY.pdf>. During the year, no whistle blower event was reported & mechanism is functioning well. Further, no personnel has been denied access to the Audit Committee.

Significant and Material Orders passed by the Regulators or Courts or Tribunals

There are no such significant and material orders passed by the regulators or courts or tribunals, impacting the going concern status and company's operations in future.

Particulars of Employees

Pursuant to the amendment in the Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a detailed statement is attached as **Annexure-6**.

Apart from that, there are no Employees in the Company whose particulars are required to be disclosed in accordance with Rule 5(2) of the

Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in the report.

The Company is required to give the Disclosure under Schedule V Part II section 2 of the Act. The same is attached in Annexure-6.

Risk Management Policy

The Company has framed and implemented a Risk Management Policy to identify the various business risks. This framework seeks to create transparency, minimizes adverse impact on the business objectives and enhances the Company's competitive advantage. The Risk Management Policy defines the risk management approach across the enterprise at various levels including documentation and reporting.

The Risk Management procedure will be reviewed by the Audit Committee and the Board of Directors on time to time basis.

Listing of Shares

Your Company's shares are listed on the Emerge-SME Growth platform of National Stock Exchange of India Limited and the Listing fee for the year 2020-21 has been duly paid.

Depository System

As the Members are aware, your Company's shares are trade-able compulsorily in electronic form and your Company has established connectivity with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the depository system, the members are requested to avail the facility of Dematerialization of the Company's shares on NSDL & CDSL. The ISIN allotted to the Company's Equity shares is **INE696V01013**.

Human Resource Development

The Company recognizes the importance of Human Resource as a key asset instrumental in its growth. The Company believes in acquisition, retention and betterment of talented team players. With the philosophy of inclusive growth, the Company has further redefined its performance management system. The new system focuses on progression of individual employees together with organizational goals. Under the new system increased thrust will be on job rotation and multi-skilling. HRD activities are taken in the Company involving positive approach to develop employees to take care of productivity, quality and customer needs. The Company has to make constant efforts to manage labour shortages. To develop skilled labour, training facilities are provided to the employees in house or by deputing them to the machinery suppliers and to training institutes for specific training. The Company has well developed management information system giving daily, monthly and periodical information to the different levels of management. Such reports are being analyzed and effective steps are taken to control the efficiency, utilization, productivity and quality in the Company.

28. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Information pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is as follows:

1. The Company has no activity involving conservation of energy or technology absorption.
2. There is no foreign exchange earnings and outgo.

29. POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Your Company has always believed in providing a safe and harassment free workplace for every individual working in its premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

In order to prevent sexual harassment of women at work place "The Sexual Harassment of Women at Workplace (Prevention Prohibition and Redressal) Act, 2013" was notified on 9th December, 2013, under the said Act, every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

In terms of the provisions of the Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company adopted a policy for prevention of Sexual Harassment of Women at workplace and also set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

During the financial year ended 31st March, 2020, the Company did not receive any compliant and no compliant was pending at beginning and at the end of the year.

30. CERTIFICATIONS FROM CHIEF FINANCIAL OFFICER/CHIEF EXECUTIVE OFFICER OF THE COMPANY:

The Company has obtained a Compliance Certificate in accordance with Regulation 17(8) of Listing Regulations from Mr. Dwarka Dass

Mundhra, the Chief Financial Officer and Mr. Anuj Mundhra, Chairman and Managing Director of the Company. The Same is forming as **Annexure-7** the part of this Annual Report.

The Company has also obtained a Declaration signed by Chief Financial Officer stating that the Members of the Board of Directors and Senior management personnel have affirmed compliance with the code of conduct of Board of Directors and senior management. The Same is forming as **Annexure-7** the part of this Annual Report.

31. OTHER DISCLOSURES:

Other disclosures required as per Companies Act, 2013 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other laws and rules applicable are either NIL or NOT APPLICABLE to the company.

32. APPRECIATION

The Board of Directors place on record sincere gratitude and appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year.

The Board conveys its appreciation for its customer, shareholders, suppliers as well as vendors, bankers, business associates, regulatory and government authorities for their continued support

**For and on Behalf of the Board of Directors
For NANDANI CREATION LIMITED**

**Sd/-
ANUJ MUNDHRA
CHAIRMAN & MANAGING DIRECTOR
DIN: 05202504**

**Sd/-
VANDNA MUNDHRA
WHOLE TIME DIRECTOR
DIN: 05202403**

**PLACE: JAIPUR
DATE: 01.09.2020**

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Sl. No.	1
2.	Name of the subsidiary	DESI FUSION INDIA PRIVATE LIMITED
3.	The date since when subsidiary was acquired	31.05.2016
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31 ST MARCH, 2020
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INDIAN RUPEES
6.	Share capital	Rs. 50,00,000/-
7.	Reserves & surplus	Rs. 30,41,252/-
8.	Total assets	Rs 11,96,05,605/-
9.	Total Liabilities	Rs. 11,96,05,605/-
10.	Investments	0
11.	Turnover	Rs. 17,39,20,992/-
12.	Profit before taxation	Rs. 18,19,022/-
13.	Provision for taxation	Rs. 7,61,219/-
14.	Profit after taxation	Rs. 11,05,995/-
15.	Proposed Dividend	0
16.	Extent of shareholding (In percentage)	99.99%

Desi Fusion India Private Limited was incorporated on **31.05.2016** and since incorporation it was the **Wholly-Owned Subsidiary** Company of Nandani Creation Limited.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Name 1	Name 2	Name 3
1. Latest audited Balance Sheet Date	--	--	--
2. Date on which the Associate or Joint Venture was associated or Acquired	--	--	--
3. Shares of Associate/Joint Ventures held by the company on the year end	--	--	--
No.	--	--	--
Amount of Investment in Associates/Joint Venture	--	--	--
Extend of Holding (In percentage)	--	--	--
4. Description of how there is significant influence	--	--	--
5. Reason why the associate/joint venture is not consolidated	--	--	--
6. Net worth attributable to shareholding as per latest audited Balance Sheet	--	--	--
7. Profit/Loss for the year	--	--	--
i. Considered in Consolidation	--	--	--
ii. Not Considered in Consolidation	--	--	--

ANNEXURE 2

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
-	-	-	-	-	-	-	-	-

2. Details of material contracts or arrangement or transactions at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	M/s Desi Fusion India Pvt. Limited (Earlier It was known as Nandini Creation) (Entity in which KMP/Relative of KMP have significant Influence)	Purchase of Goods	12 Months	As per the agreement	30.05.2019	-
2	M/s Desi Fusion India Pvt. Limited (Earlier It was known as Nandini Creation) (Entity in which KMP/Relative of KMP have significant Influence)	Receiving of Services	12Months	As per the agreement	30.05.2019	-
3	Anuj Mundhra, Vandna Mundhra, Sunita Devi Mundhra, Dwarka Dass Mundhra and Gunjan Jain	Rent paid	12Months	As per the agreement	30.05.2019	-

4	M/s Desi Fusion India Pvt. Limited (Earlier It was known as Nandini Creation) (Entity in which KMP/Relative of KMP have significant Influence)	Sale of Goods	12 Months	As per the agreement	30.05.2019
5	Vandna Mundhra (Leasing of Brand name "Amaiva")	Rent paid	12 Months	As per the agreement	30.05.2019

DATE: JAIPUR
PLACE: 01.09.2020

FOR AND ON BEHALF OF NANDANI CREATION LIMITED

Sd/-
ANUJ MUNDHRA
MANAGING DIRECTOR
DIN: 05202504

Sd/-
VANDNA MUNDHRA
WHOLE-TIME DIRECTOR
DIN: 05202403

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

[Pursuant to Section 204, 9(1) of the Companies Act, 2013 and Rule No. 09 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To
The Members
M/s Nandani Creation Limited
G-13, Kartarpura Industrial Area,
Near 22 Godam, Jaipur-302006,
Rajasthan

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by “**NANDANI CREATION LIMITED**” (hereinafter called the “company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on March 31, 2020 according to the provisions of:

(i) The Companies Act, 2013 (“the Act”) and Companies Act, 1956 (to the extent applicable) the rules made there under including any re-enactment thereof;

(ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 & 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

(e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') to the extent applicable during the Audit Period;

We have also examined compliance with the applicable clauses of the following:

- I. The Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India;
- II. The Listing Agreements entered into by the Company with National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above.

We further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

The following Regulations and Guidelines prescribed under The Securities and Exchange Board of India Act, 1992 were, in our opinion, not attracted during the financial year under report;

- (a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009;
- (c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

We further report that:

The provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations made there under in relation to External Commercial Borrowings were not attracted during the financial year under report.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors that took place during the Audit Period.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or consent of all directors were received in writing for shorter board meeting notice consents (if any), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decision at Board Meetings and Committee Meetings are carried by majority as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit Period, the Company has not incurred any specific event/ action that can have a major bearing on the company's compliance responsibilities in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.,

Management Responsibility:

- i. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;
- ii. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
- iii. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company or verified compliances of laws other than those mentioned above;
- iv. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- v. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;
- vi. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

**For Manisha Godara and Associates
Company Secretaries
FRN: S2014RJ268900**

Date: 01-09-2020

Place: New Delhi

Sd/-

**Manisha Godara
A36531
CP 13570
UDIN: A036531B000623227**

ANNEXURE 4

FORM NO. MGT-9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 read with Rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L18101RJ2012PLC037976
2.	Registration Date	21.02.2012
3.	Name of the Company	NANDANI CREATION LIMITED
4.	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES/ INDIAN NON-GOVERNMENT COMPANY
5.	Address of the Registered office & Contact Details	G-13, Kartarpura Industrial Area, Near 22 Godam, Jaipur-302006, RJ 302006 IN Ph: +91 0141-4037596 Email: info@jaipurkurti.com Website: www.nandancreation.com
6.	Whether listed company (Yes/No)	YES
7.	Name, Address & Contact details of Registrar & Transfer Agent, if any	Bigshare Services Private Limited Reg: E-3 Ansa Industrial Estate Saki Vihar Road Saki Naka Mumbai MH 400072 IN Tel.No. 022-62638200 Email ID: lawoo@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company stated as prescribed:

Sr. No.	Name and Description of main products/services	NIC Code of the product /service	%to total turnover of the company
1	Manufacturing of Textiles	1410	99.51%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1.	DESI FUSION INDIA PRIVATE LIMITED Address: FLAT NO. 302, C-6, KAMAL APARTMENT, SAWAI JAI SINGH HIGHWAY, BANIPARK, JAIPUR JAIPUR RJ 302016 IN	U17299RJ2016PTC055107	Subsidiary	99.99	2(87)

IV. **SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1739280	-	1739280	58.97	5253200	-	5253200	63.79	+4.82
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1) :-	1739280	-	1739280	58.97	5253200	-	5253200	63.79	+4.82
(2) Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-

Sub-total(A)(2) :-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	1739280	0	1739280	58.97	5253200	-	5253200	63.79	+4.82
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Alternate Investment Funds	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.	68000	-	68000	2.30	40000	0	40000	0.48	-1.82
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	304100	200	304300	10.31	575750	0	575750	6.99	-3.32
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	560000	0	560000	18.98	1080000	0	1080000	13.11	-5.87

c) Others-	-	-	-	-	-	-	-	-	-
Clearing Members	278000	-	278000	9.42	970000	0	970000	11.78	+2.36
Non Resident Indians	-	-	-	-	-	-	-	-	-
HUF/NRI (OTHERS)	-	-	-	-	315000	0	315000	3.82	+3.82
Non Resident Indians (Non Repatriation)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	1210100	200	1210300	41.03	2980750	0	2980750	36.20	-4.83
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1210100	200	1210300	41.03	2980750	0	2980750	36.20	-4.83
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2949380	200	2949580	100.00	8233950	0	8233950	100.00	0

B) Shareholding of Promoter-

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ANUJ MUNDRA	1018890	34.54		3022225	36.70		+2.16
2	VANDNA MUNDRA	512790	17.38		1426975	17.33		-0.05
3	SUNITA DEVI MUNDHRA	150900	5.11		647250	7.86		+2.75
4	DWARIKA MUNDHRA	56700	1.92		156750	1.90		-0.02
Total		1739280	58.97		5253200	63.79		+4.82

Note: * Change in No of Shares of the company as Company Issued Bonus shares & Preferential Shares during the Financial Year 19-20

C) Change in Promoters' Shareholding

Type	Name of the Share Holder	Shareholding at the beginning of the Year		Date	Increase/Decrease in share holding	Reason	Cumulative Shareholding during the Year	
		No of Shares	% of total shares of the company				No of Shares	% of total shares of the company
Opening Balance	ANUJ MUNDHRA	1018890	34.54	30/03/2019			1018890	34.54
Purchase				17/05/2019	1528335	Bonus Shares	2547225	34.54
Purchase				27.02.2020	475000	Preferential Issue	3022225	36.70
Closing Balance				31/03/2020			3022225	36.70
Opening Balance	VANDNA MUNDHRA	512790	17.39	30/03/2019			512790	17.39
Purchase				17/05/2019	769185	Bonus Shares	1281975	17.39
Purchase				25/06/2019	10000	Buy	1291975	17.52
Purchase				27/02/2020	135000	Preferential Issue	1426975	17.33
Closing Balance				31/03/2020			1426975	17.33
Opening Balance	SUNITA DEVI MUNDHRA	150900	5.12	30/03/2019			150900	5.12
Purchase				17/05/2019	226350	Bonus Shares	377250	5.12
Purchase				24/06/2019	20000	Buy	397250	5.39
Purchase				27/02/2020	250000	Preferential Issue	647250	7.86
Closing Balance				31/03/2020			647250	7.86
Opening Balance	DWARKA DASS MUNDHRA	56700	1.92	30/03/2019			56700	1.92
Purchase				17/05/2019	85050	Bonus Shares	141750	1.92
Purchase				23/09/2019	5000	Buy	146750	1.99
Purchase				24/09/2019	5000	Buy	151750	2.06
Purchase				25/09/2019	5000	Buy	156750	2.13
Closing Balance				31/03/2020			156750	2.13

Note: During the Year Company issue and Allot 44,24,370 Bonus Equity Shares & 8,60,000 Preferential Shares.

C) Change in Promoters' Shareholding

Type	Name of the Share Holder	Shareholding at the beginning of the Year		Date	Increase/Decrease in share holding	Reason	Cumulative Shareholding during the Year	
		No of Shares	% of total shares of the company				No of Shares	% of total shares of the company
Opening Balance	ANUJ MUNDHRA	1018890	34.54	30/03/2019			1018890	34.54
Purchase				17/05/2019	1528335	Bonus Shares	2547225	34.54
Purchase				27.02.2020	475000	Preferential Issue	3022225	36.70
Closing Balance				31/03/2020			3022225	36.70
Opening Balance	VANDNA MUNDHRA	512790	17.39	30/03/2019			512790	17.39
Purchase				17/05/2019	769185	Bonus Shares	1281975	17.39
Purchase				25/06/2019	10000	Buy	1291975	17.52
Purchase				27/02/2020	135000	Preferential Issue	1426975	17.33
Closing Balance				31/03/2020			1426975	17.33
Opening Balance	SUNITA DEVI MUNDHRA	150900	5.12	30/03/2019			150900	5.12
Purchase				17/05/2019	226350	Bonus Shares	377250	5.12
Purchase				24/06/2019	20000	Buy	397250	5.39
Purchase				27/02/2020	250000	Preferential Issue	647250	7.86
Closing Balance				31/03/2020			647250	7.86
Opening Balance	DWARKA DASS MUNDHRA	56700	1.92	30/03/2019			56700	1.92
Purchase				17/05/2019	85050	Bonus Shares	141750	1.92
Purchase				23/09/2019	5000	Buy	146750	1.99
Purchase				24/09/2019	5000	Buy	151750	2.06
Purchase				25/09/2019	5000	Buy	156750	2.13
Closing Balance				31/03/2020			156750	2.13

Note: During the Year Company issue and Allot 44,24,370 Bonus Equity Shares & 8,60,000 Preferential Shares.

	Sell				28/02/2020	5000	Transfer	130000	1.76
	Purchase				06/03/2020	15000	Transfer	145000	1.96
	Closing Balance				31/03/2020			145000	1.82
6.	Opening Balance	ANAND DEVENDRAKUMAR GUPTA	24000	0.81	30/03/2019			24000	0.81
	Purchase				17/05/2019	36000	Transfer	60000	0.81
	Closing Balance				31/03/2020			60000	0.72
7.	Opening Balance	CHARMI PARAS CHHEDA			30/03/2019				
	Purchase				03/01/2020	60000	Transfer	60000	0.81
	Closing Balance				31/03/2020			60000	0.72
8.	Opening Balance	NISHA AJAY PATIL	0	0	30/03/2019	0	0	0	0
	Purchase				17/01/2020	50000	Transfer	50000	0.67
	Closing Balance				31/03/2020			50000	0.60
9.	Opening Balance	SHELA JAIN	18000	0.61	30/03/2019			18000	0.61
	Purchase				17/05/2019	27000	Transfer	45000	0.61
	Closing Balance				31/03/2020			45000	0.54
10.	Opening Balance	BHARATBHAI VANMALIBHAI MODIYA	12000	0.40	30/03/2019			12000	0.40
	Purchase				17/05/2019	18000	Transfer	30000	0.40
	Closing Balance				31/03/2020			30000	0.36
11.	Opening Balance	SUNITA YADAV	18000	0.61	30/03/2019			18000	0.61
	Purchase				12/04/2020	2000	Transfer	20000	0.67
	Purchase				17/05/2019	30000	Transfer	50000	0.67
	Sell				13/12/2019	5000	Transfer	45000	0.61
	Sell				03/01/2020	5000	Transfer	40000	0.54
	Sell				17/01/2020	10000	Transfer	30000	0.40
	Closing Balance				31/03/2020			30000	0.36

E) Shareholding of Directors and Key Managerial Personnel:

S.No.	Name	Shareholding at the beginning of the Year		Date	Reason		Cumulative Shareholding during t		
		No of Shares	% of total shares of the company			Increase/Dec rease	No of Shares	% of total shares of the company	
Director(s)									
1.	Vandna Mundhra	512790	17.39	30/03/2019					
				17/05/2020	Bonus Issue	769185	1281975	17.39	
				25/06/2019	Open Market	10000	1291975	17.52	
				27/02/2020	Preferential Issue	135000	1426975	17.33	
				31/03/2020	Closing balance		1426975	17.33	
2.	Anuj Mundhra	1018890	34.54	30/03/2019					
				17/05/2019	Bonus Issue	1528335	2547225	34.54	
				27/02/2020	Preferential Issue	475000	3022225	36.70	
				31/03/2020	Closing balance		3022225	36.70	
3.	Sunita Devi Mundhra	150900	5.12	30/03/2019					
				17/05/2019	Bonus Issue	226350	377250	5.12	
				24/06/2019	Open Market	20000	397250	5.39	
				27/02/2020	Preferential Issue	250000	647250	7.86	
				31/03/2020	Closing balance		647250	7.86	
4.	Dwarka Dass Mundhra	56700	1.92	30/03/2019					
				17/05/2019	Bonus Issue	85050	141750	1.92	
				23/09/2019	Open Market	5000	146750	1.99	
				24/09/2019	Open Market	5000	151750	2.06	
				25/09/2019	Open Market	5000	156750	2.13	
				31/03/2020	Closing balance		156750	2.13	
5.	Gaurav Jain	-	-	30/03/2019	-	-	-	-	

		-	-	31/03/2020	-	-	-	-
		-	-	-	-	-	-	-
6.	Gagan Saboo	-	-	30/03/2019	-	-	-	-
		-	-	31/03/2020	-	-	-	-
		-	-	-	-	-	-	-
7.	Neetesh Kabra	-	-	30/03/2019	-	-	-	-
		-	-	31/03/2020	-	-	-	-
		-	-	-	-	-	-	-
8.	Gunjan Jain	-	-	30/03/2019	-	-	-	-
		-	-	31/03/2020	-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	21002147	57697441	-	78699588
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	21002147	57697441	-	78699588
Change in Indebtedness during the financial year				
• Addition	-	9810688	-	9810688
• Reduction	(10437593)	-	-	(10437593)
Net Change	(10437593)	9810688	-	(626905)
Indebtedness at the end of the financial year				
i) Principal Amount	10564554	67508129	-	78072683
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	10564554	67508129	-	78072683

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL FOR FY 2019-20.

A. Remuneration to Managing Directors, Whole-time Director and/or Manager:

Sr.No	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Anuj Mundhra (Chairman & Whole-time Director)	Vandna Mundhra (Whole-time Director)	Sunita Devi Mundhra (Whole-time Director)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	10,80,000	10,80,000	7,20,000	28,80,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option	-	-		-
3	Sweat Equity	-	-		-
4	Commission - as % of profit - others, specify...	-	-		-
5	Others, please specify				
	Total (A)	10,80,000	10,80,000	7,20,000	28,80,000
	Ceiling as per the Act				

B. Remuneration to other directors (Including Independent and Non Executive Directors)

Sr.No.	Particulars of Remuneration	Total Amount		NAME OF DIRECTORS	
		Mr. Gagan Saboo	Mr. Neetesh Kabra	Mr. Gaurav Jain	TOTAL AMOUNT
1	Non Executive Directors	Non-Executive Director	Non-Executive Director	Independent Director	
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (B)	-	-	-	-

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sr.No.	Particulars of Remuneration			
		Company Secretary Gunjan Jain	CFO Dwarka Dass Mundhra	Total (1+2)
		1	2	
1	Gross salary:			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	316081	360000	676081
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option			

3	Sweat Equity			
4	Commission			
	- as % of profit			
	others, specify...			
5	Others, please specify			
	Total	316081	360000	676081

- Ceiling limits and remuneration for above point VI (A) (B) & (C) are for the year 2019-20 and on gross basis of remuneration, not on received basis.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES [During FY 2019-20]:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NONE				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					

DATE: JAIPUR
PLACE: 01.09.2020

FOR AND ON BEHALF OF NANDANI CREATION LIMITED

Sd/-
ANUJ MUNDHRA
MANAGING DIRECTOR
DIN: 05202504

Sd/-
VANDNA MUNDHRA
WHOLE-TIME DIRECTOR
DIN: 05202403

MANAGEMENT DISCUSSION AND ANALYSIS
REPORT**1. BUSINESS SEGMENT-TEXTILES:**

The Textile Sector in India ranks next to Agriculture. Textile is one of India's oldest industries and has a formidable presence in the national economy in as much as it contributes to about 14 per cent of manufacturing value-addition, accounts for around one-third of our gross export earnings and provides gainful employment to millions of people. The textile industry occupies a unique place in our country. One of the earliest to come into existence in India, it accounts for 14% of the total Industrial production, contributes to nearly 30% of the total exports and is the second largest employment generator after agriculture.

India's textile industry is one of the economy's largest. India's textile industry is also significant in a global context, ranking second to China in the production of both cotton yarn and fabric and fifth in the production of synthetic fibers and yarns. Unlike other major textile-producing countries, India's textile industry is comprised mostly of small-scale, non integrated spinning, weaving, finishing, and apparel-making enterprises. This unique industry structure is primarily a legacy of government policies that have promoted labour-intensive, small-scale operations and discriminated against larger scale firms.

The Indian textiles industry is extremely varied, with the hand-spun and hand-woven textiles sectors at one end of the spectrum, while the

capital intensive sophisticated mills sector at the other end of the spectrum. The decentralized power looms/ hosiery and knitting sector form the largest component of the textiles sector. The close linkage of the textile industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles make the Indian textiles sector unique in comparison to the industries of other countries. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world.

The Indian government has come up with a number of export promotion policies for the textiles sector. It has also allowed 100 per cent FDI in the Indian textiles sector under the automatic route.

However, the Textile Industry overall, is going through tough times due to the structural transformation after GST and due to the weak market position in the Domestic as well as overseas markets. E-Commerce/On-line sales are growing with reputed brands retailers. That coupled with low cotton production and increasing prices, is putting pressure on prices and margins. The future for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand

2. SOME OF THE KEY INITIATIVES TAKEN BY THE GOVERNMENT OF INDIA ARE:

Since 2014, the Government of India has announced various initiatives namely, Digital India, Make in India, Start up India, Skill India and Innovation Fund. The timely and effective implementation of such programmes will likely support the e-commerce growth in the country.

The e-commerce industry has been directly impacting the micro, small & medium enterprises (MSME) in India by providing means of financing, technology and training and has a favorable cascading effect on other industries as well. The Indian e-commerce industry has been on an upward growth trajectory and is expected to surpass the US to become the second largest e-commerce market in the world by 2034. Technology enabled innovations like digital payments, hyper-local logistics, analytics driven customer engagement and digital Advertisements will likely support the growth in the sector.

With the increase in the number of electronic payment gateways and mobile wallets, it is expected that by the year 2020, cashless transaction will constitute 55 per cent of the online sales. The growth in e-commerce sector will also boost employment, increase revenues from export, increase tax collection by exchequers, and provide better products and services to customers in the long-term.

A young demographic profile, rising internet penetration and relative better economic performance are the key drivers of this sector. The Government of India's policies and regulatory frameworks such as 100 per cent foreign direct investment (FDI) in B2B e-

commerce and 100 per cent FDI under automatic route under the market place model of B2C e-commerce are expected to further propel growth in the sectors.

3. IMPACT OF COVID-19 ON THE INDIAN ECONOMY:

Global manufacturing supply chains have been hit on multiple fronts, with production across the globe severely impacted by full shut-downs coupled with disrupted distribution channels from border closures, loss of air cargo capacity, and even driver shortages. Global business support measures have been put in place by various jurisdictions in response to the sharp downturn resulting from the COVID-19 crisis. Understanding the key issues global manufacturers are facing, as well as designing and implementing a strategic action plan can help prepare us to survive and ultimately outperform competitors. Under the Make in India initiative, Government aims to increase the share of the manufacturing sector to country's GDP to 25 per cent by 2025.

The COVID-19 pandemic has posed unprecedented challenges all over the world. All societies, industries and businesses are impacted, and our Company "Nandani Creation Limited" is no exception. Due to the sudden lockdown all the operations of the Company were disrupted since the last week of March, 2020. This impacted the production and sales of the Company.

Subsequent to receipt of permissions from the authorities, the Company resumed operations by adhering to the safety norms prescribed by the Government of Rajasthan and Ministry of Health Affairs Govt. of India. The Company is taking serious measures in view of the COVID-

19 pandemic to ensure safety and health of our employees and to ensure compliance with various directives issued being issued by Central/State/Municipal authorities.

4. COMPANY AND PERFORMANCE

OVERVIEW:

A forerunner in the ethnic fashion scene of the country, we are **Nandani Creation**, curated with dedication, commitment, modern inspirations and heritage musings. We are a leading fashion house specializing in traditional designs, culturally rich styles and ethnic wear for women. Established in 2004, we have slowly climbed up the ladder in the apparel industry, coming out among the top players. With our unique prints and patterns being fused into every-day fashion by our manufacturing facilities, we have created a diverse range of ethnic wear loved by women.

Your Company **"NANDANI CREATION LIMITED"** is engaged in the manufacturing and online trading of Women Apparels like kurtis, ethnic tops, palazzo, Patiala salwar suits, dupattas, quilted jackets, leggings, different variety of Bottom Wears, Shirts, etc. We are popularly known and Identified in apparel market by our brand name **"Jaipurkurti.com"** and **"Amaiva-By Jaipur Kurti"**. Our brand is best known for its ethnic wear, kurtis and traditional designs having wide range of colours, patterns and sizes. We distribute our products by following e-retail model and have developed a sustainable business model over the period.

We have opened our **1st Retail Flagship Store** with a new Brand name **"AMAIVA" – By Jaipur Kurti** which is expanding our affordable Business Segment.

In the F.Y. 2019-20, the Company has come up **with two new Brand outlets:**

"Jaipur Kurti.com", Triton Mall, Jhotwara, Jaipur

"Jaipur Kurti.com", MGF Mall, 22 Godam, Jaipur

We have re launched our first retail flagship store and re named it as "Jaipur Kurti.com".

Founded by **Anuj Mundhra** and **Vandna Mundhra**, our promoters have adequate experience in the line of business and looks after strategic as well as day to day business operations. Our Company started its commercial production in the **F.Y. 2012-13** with an Annual Turnover of **Rs. 59.20 Lakhs**; thereby growing manifold in past seven years and recently recorded an Annual Turnover of **Rs. 43.73 Cr for the F.Y. 2019-20**. Brand Development and customer loyalty are one of the key factors of success in our industry. Our Brand has been well received upto now and we shall, continue to endeavour to build brand equity by supplying qualitative products at competitive prices.

For the F.Y. 2019-20, your Company recorded sales of Rs. 43.73 Cr as against Rs. 36.18 Cr. in the previous year and thereby recorded growth of 20.86% in the net sales.

For the F.Y. 2018-19, your Company achieved Profit after Tax of Rs. 74.16 Lacs as against Rs. 102.32 Lacs for the previous financial year.

5. OVERVIEW OF REVENUES & EXPENDITURE:

I. Revenues from Operations:

Our principal component of revenue from operations is from sale of women apparels such Women Apparels like kurtis, ethnic tops, palazzo, Patiala salwar suits, dupattas, quilted jackets, leggings, different variety of Bottom Wears, Shirts, etc.

II. OTHER INCOMES:

Our Other Income consists mainly of discount received on purchases.

Till March 31, (In Lacs)				
Income	2020	2019	2018	2017
Revenue from Operations	4352.58	3608.16	3420.72	1,885.09
As a % of Total Revenue	99.51%	99.73%	99.88%	99.54%
Other Income	9.72	9.72	4.03	8.63
As a % of Total Revenue	0.49%	0.27%	0.12%	0.46%
Total	4373.99	3617.89	3424.76	1893.72

6. STRENGTHS WEAKNESSES OPPORTUNITIES AND THREATS:

I. STRENGTHS

Our management and employee team combines expertise and experience to outline plans for the future development of the company. Mr. Anuj Mundhra, our Promoter and Managing Director has significant industry experience and has been instrumental in the consistent growth of the Company. He is

supported by an experienced team of professionals. We believe that the knowledge and experience of our promoter and management enables us to identify new opportunities, rapidly respond to market conditions, adapt to changes in the business landscape and competitive environment and enhances the growth in the business.

Our Company believes that quality of apparel decides its future and attempts to supply qualitative products at competitive prices and have an integrated business process for manufacturing some of our product range and volume of kurtis, dresses, etc. as our wholly owned subsidiary supplies around 30% of our raw material. We have comprehensive portfolio of product offerings covering kurtis, sarees, ethnic tops, palazzo, Patiala salwar suits, dupattas, quilted jackets, dress materials, etc.

II. LAUNCH OF NEW SEGMENT:

Our Company has entered into the New Segment of manufacturing the "N95 Mask with and without respirators" and are able to take orders from Government Departments, Institutions etc.

The Company has taken several certifications for the same. These are as follows:

1. GMP Certificate
2. ISO 9001:2015
3. ISO 22609:2004
4. CE Certificate
5. EN149: 2001 + A1:2009 (FFP2)
6. Company has also applied for the ISI Certification of the Product

III. RISKS AND CONCERNS:

- Changes in market trends, fashion and consumer preferences and increase in

Competition that are largely beyond our control could adversely affect our business, financial condition, results of operations and prospects.

Fashion industry is very sensitive to change as per market trend. Any change in the latest fashion can render the old stock obsolete and increase in competition with close competitors will reduce the demand. Also Factors such as change in trend, fashion and customer preference are generally beyond our control. Some or all of our concepts may become less attractive in light of changing consumer preferences or better design by competitors, and we may be unable to adapt to such changes in a timely manner. Any change in consumer preferences that decreases demand could adversely affect our business, financial condition, results of operations and prospects.

- Our cost of fabrication is exposed to fluctuations in the prices of material.
- Natural calamities and force majeure events may have an adverse impact on our business.
- Political instability or changes in the Government could adversely affect economic conditions in India generally and our business in particular.
- Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.
- We may suffer loss of income, if our products/designs are duplicated by our competitors.
- We face competition in our business from both domestic and international brands. Such competition would have an adverse impact on our business and financial performance.

- Our insurance coverage may not adequately protect us against future unforeseen liabilities and this may have a material adverse effect on our business.
- Other types of risks include Strategic Risk, Business Risk, Finance Risk, Environment Risk, Personnel Risk, Operational Risk, Reputation Risk, Regulatory Risk, Technology Risk, etc. Your company aims at enhancing and maximizing shareholders value by achieving appropriate trade-off between risk & returns.

7. OUTLOOKS:

The success of our business depends substantially on our ability to implement our business strategies effectively. Our Company's brand viz. "Jaipurkurti.com" is well known in their respective product categories. Further we have also launched 3 retail stores as of now increasing our presence across the country:

"Jaipur Kurti.com", Vaishali Nagar, Jaipur
"Jaipur Kurti.com", Triton Mall, Jhotwara, Jaipur
"Jaipur Kurti.com", MGF Mall, 22 Godam, Jaipur

Our qualitative and customer demand satisfying products helps us to achieve brand recall among our consumers which strengthens our brand equity.

• Enhance customer base by entering new geographies

We intend to cater to the increasing demand of our existing customers and also to increase our existing customer base by enhancing the distribution reach of our products. Enhancing our presence in additional regions will enable us to reach out to a larger market. Further, our Company believes in maintaining long term relationships with our customers. We aim to achieve this by maintaining the high quality,

timely delivery, competitive pricing and reliability of our products.

- **Leveraging our Market skills and Relationships**

This is a continuous process in our organization. We aim to enhance the growth by leveraging our relationships and further enhancing customer satisfaction. We plan to increase our customers by increasing the product & geographical base, maintaining our client relationship and renewing our relationship with existing buyers.

- **Focus on quality**

Our Company intends to focus on adhering to the quality of our offerings. This is necessary so as to make sure that we maintain the high quality standards for our offerings and get repeat orders from our customers. This will also aid us in enhancing our brand value and further increase the business.

8. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has a well-established framework of internal controls in all areas of its operations, including suitable monitoring procedures and competent personnel. In addition to statutory audit, 98 the financial controls of the Company at various locations are reviewed by the Internal Auditors, who report their findings to the Audit Committee of the Board. The Audit Committee is headed by an Independent Director and this ensures independence of functions and transparency of the process of supervision. The Committee meets on a regular basis to review the progress of the internal audit initiatives, significant audit observations and planning and implementation of the follow-up action required. The Company conducts its business with integrity and high standards of ethical

behaviour and in compliance with the all applicable laws and regulations that govern its business.

9. HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS:

The man machine combination is balanced optimally as the Company believes that Human Resource is one of the most vital resources and a key pillar in providing the Organization a competitive edge in current business environment. A motivated and efficient workforce can help it attain its target in a realistic manner. Taking cognizance of that fact, the Company provides extensive training to its employees in order to develop their skill sets and keep them motivated. The Company appreciates the productive co-operation extended by its employees in the efforts of the management to carry the Company to greater heights. The industrial relations in all units of the Company continue to be cordial.

10. ENVIRONMENT, CORPORATE SUSTAINABILITY AND SOCIAL RESPONSIBILITY:

Being a responsible corporate citizen, your Company strongly follows to giving back to the society. CSR initiatives help elevate the quality of life of the people by promoting healthcare, education and employment opportunities. Your Company will take numerous initiatives to develop local community around its manufacturing facilities and aims to continue its efforts to build on its tradition of social responsibility to empower communities.

11. CAUTIONARY STATEMENT

The statements made above may be construed as Forward Looking Statements within the meaning of the applicable laws and regulations. Actual performance of the Company may vary substantially depending upon the business structure and model from time to time. Important external and internal factors may force a downtrend in the operations of the Company.

DISCLOSURE ON THE REMUNERATION OF THE MANAGERIAL PERSONNEL

Disclosure pursuant to Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2019-20, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of the Director & Designation	Remuneration for FY 2019-20 p.a. (Rs. in Lacs.)	% increase in Remuneration in the Financial year 2019-20	Ratio of the remuneration of each director to the median remuneration of the employees
1.	Mr. Anuj Mundhra Managing Director	10.80	--	5.84
2.	Mrs. Vandna Mundhra Whole Time Director	10.80	--	5.84
3.	Mrs. Sunita Devi Mundhra Whole Time Director	7.20	--	3.90
4.	Ms Gunjan Jain Company Secretary & Compliance Officer	3.16	23.43%	1.39
5.	Mr. Dwarka Dass Mundhra Chief Financial Officer	3.60	--	1.94

2. The percentage increase in the median remuneration of employees in the Financial year: 1.98%
3. The number of permanent employees on the rolls of company: 69 Employees
4. The median remuneration of employees of the Company during the Financial year: 1.84 Lacs
5. Affirmation that the remuneration is as per the remuneration policy of the Company;
Remuneration paid during the year ended March 31, 2020 is as per Remuneration policy of the Company

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH COMPANY'S CODE OF CONDUCT**

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all Board Members and Senior Management Personnel of the Company of **NANDANI CREATION LIMITED** have affirmed compliance with the Code of Conduct for Board of Directors and senior management Personnel for the Financial Year 2019-20.

FOR NANDANI CREATION LIMITED

Place: JAIPUR
Date: 01.09.2020

Sd/-
Dwarka Dass Mundhra
Chief Financial Officer

CEO/CFO CERTIFICATION

To,
The Board of Directors,
Nandani Creation Limited

We, **Mr. Anuj Mundhra**, Chairman and Managing Director and **Mr. Dwarka Dass Mundhra**, Chief Financial Officer ("CFO") of the **Nandani Creation Limited**, to the best of our knowledge and belief, certify that:

- a. We have reviewed Financial Statements and the Cash flow Statement for the year ended 31st March, 2019 and that to the best of our knowledge, belief and Information:
 - i. These financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. These financial statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. These are to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit committee, wherever applicable, deficiencies in the design or operation of such internal controls, if any, of which we have are aware and the steps that we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit Committee, wherever applicable,
 - i. That there is no significant change in internal control over financial reporting during the year under reference;
 - ii. There is no significant change in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. There is no significant fraud of which we have become aware and that the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

FOR NANDANI CREATION LIMITED

Sd/-
ANUJ MUNDHRA
CHAIRMAN AND MANAGING DIRECTOR

Sd/-
DWARKA DASS MUNDHRA
CHIEF FINANCIAL OFFICER

PLACE: Jaipur
DATE: 01.09.2020

To
The Members of
NANDANI CREATION LIMITED
Jaipur

Opinion

We have audited the standalone financial statements of NANDANI CREATION LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2020 and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the Companies Act, 2013 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, 2020 and its profit and its cash flows for the year ended on that date

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not observed anything which falls under this.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the financial statements, Board of Directors is responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the order.

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 purposes 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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- (c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and the returns received from the branches not visited by us.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) 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 B"
- (g) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of the section 197(16) of the Act;
In our opinion and to the best of our information and according to the explanations given to us, remuneration paid/provided by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

The Company does not have any pending litigations which would impact its financial position.
The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
There were no amounts which required to be transferred to the Investor Education and Protection Fund

Place:Jaipur

Dated: 28/07/2020

ASHOK HOLANI AND COMPANY
Chartered Accountant
FRN : 009840C

Sd/-
RAHUL JANGIR
Partner
Membership No. 435804
UDIN-20435804AAAABW3359

Annexure A referred to in paragraph 7 of our report of even date to the members of NANDANI CREATION LIMITED on the financial statements of the company for the year ended March 31, 2020.

1. On the basis of the information and explanation given to us during the course of our audit, we report that:

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) According to the information and explanations given to us and based on the records of the company examined by us, fixed assets have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and based on the records of the company examined by us, the company does not own any Immovable property, therefore reporting under this clause is not applicable on the company.

2. According to the information and explanations given to us and based on the records of the company examined by us, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such verification.

3. The company has granted Unsecured loan of Rs.20.92 Lacs companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. In this regard

- (a) All the terms and conditions of the grant of such loan are not prejudicial to the interest of the company.
- (b) No Stipulation in regard to repayment of principal amount is stipulated however interest is received as stipulated and receipts are regular.
- (c) Since no stipulation for repayment is specified, amount is not overdue.

4. According to the records of the company examined by us and as per the information and explanations given to us, the company has not granted any loans, made investments, provided guarantee or security to parties listed under Section 185 and 186 of the Companies Act, 2013, therefore no reporting is applicable under these sections.

5. The company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013

6. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

7. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income-tax, Goods and service tax, duty of customs, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as on 31st march, 2020 for a period of more than six months from the date on when they become payable, however there is undisputed default of Rs.45,390.00 with Income Tax Department in relation to TDS payment.

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no outstanding dues of Income tax or Goods and Service tax or Duty of Customs which have not been deposited on account of any dispute except demand of Rs.32,07,960.00 for F.Y.2017-18 imposed by VAT authorities for non submission of statutory forms.

8. According to the information and explanations given to us and based on the records of the company examined by us, the company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

9. According to the information and explanations given to us and based on the records of the company examined by us, company has not raised money by way of initial public offer during the year. Hence, clause 3(ix) of the Order is not applicable to it.

10. During the course of our examination of the books and records of the company carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud by the company or on the company by its officers or employees noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

11. According to the records of the company examined by us and as per the information and explanations given to us, the company has complied with the provisions of Section 197 read with Schedule V to the Act. For details refer Para Number 15 of Note No 1 of the significant accounting policies.

12. In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Hence, clause 3(xii) of the Order is not applicable to it.

13. According to the information and explanations given to us and based on the records of the company examined by us, the company is in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable rules, and where applicable, for all transactions with the related parties and the details of the related party transaction have been disclosed in the financial statements in note no. 25.11a and 25.11bas required by the applicable accounting standards.

14. According to the information and explanations given to us and based on the records of the company examined by us, the company is a listed entity and has made preferential allotment of Rs.86.00 Lacs during the year. All the requirements as specified U/s.42 of the Companies Act, 2013 has been complied and money so raised have been used for the purpose it was raised.

15. According to the records of the company examined in course of our audit and as per information and explanations given to us, the company has not entered in any non-cash transaction with directors or persons connected with him. Hence, provisions of Section 192 are not applicable to the company.

16. According to information and explanations given to us and on the basis of records of the company examined by us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

Place:Jaipur

Dated: 28/07/2020

ASHOK HOLANI AND COMPANY

Chartered Accountant

FRN : 009840C

Sd/-

RAHUL JANGIR

Partner

Membership No. 435804

UDIN-20435804AAAABW3359

Annexure B referred to in paragraph 8(g) of our report of even date to the members of NANDANI CREATION LIMITED on the Financial Statements of the company for the year ended March 31, 2020.

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 NANDANI CREATION LIMITED. ("The Company") as of 31 March 2020 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 2020, 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.

Place: Jaipur

Dated: 28/07/2020

ASHOK HOLANI AND COMPANY
Chartered Accountant
FRN : 009840C

Sd/-
RAHUL JANGIR
Partner
Membership No. 435804
UDIN-20435804AAAABW3359

NANDANI CREATION LIMITED
CIN: L18101RJ2012PLC037976
Balance Sheet as at 31 March, 2020

Particulars	Note No.		As at 31 March, 2020		As at 31 March, 2019
A EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	2	82,339,500		29,495,800	
(b) Reserves and surplus	3	18,377,771	100,717,271	55,205,273	84,701,073
2 Non-current liabilities					
(a) Long-term borrowings	4	39,539,383		31,078,675	
(b) Deferred tax liabilities (net)	25.10	-		-	
(c) Other long-term liabilities	5	1,334,730	40,874,113	1,101,886	32,180,561
3 Current liabilities					
(a) Short-term borrowings	6	10,278,397		19,589,399	
(b) Trade payables	7	65,436,898		31,701,746	
(c) Other current liabilities	8	29,390,554		31,458,559	
(d) Short-term provisions	9	4,048,543	109,154,392	4,883,916	87,633,619
TOTAL			250,745,776		204,515,253
B ASSETS					
1 Non-current assets					
(a) Fixed assets	10				
(i) Tangible assets		10,359,209		11,582,747	
(ii) Intangible assets		484,794		566,361	
(iii) Capital work-in-progress					
(iv) Intangible assets under development					
(v) Fixed assets held for sale					
(b) Non-current investments	11	10,844,003		12,149,108	
(c) Deferred tax assets (net)	25.10	5,289,600		5,289,600	
(d) Long-term loans and advances	12	676,369		527,824	
(e) Other non-current assets		4,110,445	20,920,417	3,224,073	21,190,605
2 Current assets					
(a) Current investments		-		-	
(b) Inventories	13	155,253,304		109,039,591	
(c) Trade receivables	14	53,360,177		62,462,217	
(d) Cash and cash equivalents	15	1,025,945		1,707,000	
(e) Short-term loans and advances	16	19,588,440		9,068,192	
(f) Other current assets	17	597,494	229,825,359	1,047,648	183,324,648
TOTAL			250,745,776		204,515,253
The accompanying notes 1 to 25 are an integral part of the financial statements					

In terms of our report of even date
FOR ASHOK HOLANI & CO.
Chartered Accountants

For and on behalf of the Board of Directors
of Nandani Creation Limited

RAHUL JANGIR
PARTNER
M.No.435804

Sd/-
ANUJ MUNDRA
(MANAGING DIRECTOR)
DIN:- 05202504

Sd/-
VANDANA MUNDRA
(WHOLE-TIME DIRECTOR)
DIN:- 05202403

Place: Jaipur
Date: 28/07/2020
UDIN: 20435804AAAA8W3359

Sd/-
DWARKA DASS MUNDHRA
(CHIEF FINANCIAL OFFICER)

Sd/-
GUNJAN JAIN
(COMPANY SECRETARY)
M.No 45068

NANDANI CREATION LIMITED
CIN: L18101RJ2012PLC037976

Statement of Profit and Loss for the year ended 31st March, 2020

Particulars	Note No.	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Gross Income			
Revenue from operations (gross)	18	435,258,673	360,816,568
Less: Excise duty		-	-
Revenue from operations (net)		435,258,673	360,816,568
Other income	19	2,140,685	972,614
Total revenue		437,399,358	361,789,183
Expenses			
Cost of materials consumed	20(a)	81,999,432	63,484,240
Purchases of stock-in-trade	20(b)	110,226,325	82,295,340
Changes in inventories of finished goods, work-in-progress and stock-in-trade	20(c)	(53,203,499)	(36,299,942)
Employee benefits expense	21	17,594,167	14,672,682
Finance costs	22	12,898,228	9,296,190
Depreciation and amortisation expense	10	3,425,169	4,309,883
Other expenses	23	253,238,368	209,206,450
Total expenses		426,178,189	346,964,842
Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		11,221,169	14,824,341
Exceptional items	24	460,000	460,000
Profit / (Loss) before tax		10,761,169	14,364,341
Tax expense:			
(a) Current tax expense for current year		3,335,322	4,340,012
(b) Tax expense for previous year		158,193	-
(c) Deferred tax	25.10	148,545	208,027
Profit / (Loss) for the year		7,416,198	10,232,355
Earnings per share (Face Value of Rs.10/-each):	25.9		
(a) Basic		0.99	3.47
(b) Diluted		0.99	3.47
Restated Earnings per share (Face Value of Rs.10/-each):			
(a) Basic		0.99	1.39
(b) Diluted		0.99	1.39
The accompanying notes 1 to 25 are an integral part of the financial statements			
In terms of our report of even date FOR ASHOK HOLANI & CO. CHARTERED ACCOUNTANTS		For and on behalf of the Board of Directors For Nandani Creations Limited	
RAHUL JANGIR PARTNER M.No. 435804		Sd/- ANUJ MUNDRA DIRECTOR DIN: 05202504	Sd/- VANDANA MUNDRA DIRECTOR DIN: 05202403
Place: Jaipur Date: 28/07/2020 UDIN: 20435804AAAA8W3359		Sd/- DWARKA DASS MUNDHRA (CHIEF FINANCIAL OFFICER)	Sd/- GUNJAN JAIN (COMPANY SECRETARY) M.No 45068

NANDANI CREATION LIMITED
CIN: L18101RJ2012PLC037976
Cash Flow Statement for the year ended 31 March, 2020

Particulars	For The Year Ended 31st March, 2020	For The Year Ended 31st March, 2019
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	11,221,169	14,824,341
Adjustments for:		
Exceptional Item	(460,000)	(460,000)
Depreciation and amortisation	3,425,170	4,309,883
Finance costs	12,898,228	9,296,190
Operating profit / (loss) before working capital changes	27,084,566	27,970,413
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Current Investment	-	-
Inventories	(46,213,713)	(35,666,096)
Trade receivables	9,102,040	4,793,766
Short-term loans and advances	(10,520,247)	(7,573,631)
Other Current assets	450,154	450,860
	(47,181,766)	(37,995,101)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	33,735,152	5,055,723
Other current liabilities	(2,068,005)	12,106,190
Short-term provisions	(835,373)	2,195,235
	30,831,774	19,357,148
Cash generated from operations	10,734,574	9,332,460
Net income tax (paid) / refunds	(3,493,515)	(4,340,012)
Net cash flow from operating activities (A)	7,241,059	4,992,448
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(2,120,064)	(4,414,518)
Investment Purchased	-	-
Long - Term Loans & Advances	(886,372)	(489,938)
	(3,006,436)	(4,904,456)
Net cash flow used in investing activities (B)	(3,006,436)	(4,904,456)
C. Cash flow from financing activities		
Proceeds from Issue of Share Capital	8,600,000	-
Proceeds from Security Premium	-	-
Increase in long-term borrowings	8,460,708	10,377,266
Increase in other long-term borrowings	232,844	(657,236)
Net (increase) / decrease in working capital borrowings	(9,311,003)	707,018
Finance cost	(12,898,228)	(9,296,190)
Net cash flow used in financing activities (C)	(4,915,678)	1,130,858
Net increase / (decrease) in Cash and cash equivalents (A-B-C)	(681,055)	1,218,850
Cash and cash equivalents at the beginning of the year	1,707,000	488,150
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	1,025,945	1,707,000
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	1,025,945	1,707,000
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow	-	-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 15	1,025,945	1,707,000
Add: Current investments considered as part of Cash and cash equivalents (i)	-	-
* Comprises:		
(a) Cash on hand	694,535	1,696,451
(b) Cheques, drafts on hand	-	-
(c) Balances with banks		
(i) In current accounts	331,410	10,549
(ii) In EEFC accounts	-	-
(iii) In deposit accounts with original maturity of less than 3 months	-	-
(iv) In earmarked accounts (give details) (Refer Note (ii) below)	-	-
(d) Others (specify nature)	-	-
Deposits	-	-
(e) Current investments considered as part of Cash and cash equivalents (Refer Note (ii) to Note 16)	-	-
Notes:		
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.		
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.		
See accompanying notes forming part of the financial statements		
In terms of our report of even date FOR ASHOK HOLANI & CO Chartered Accountants	For and on behalf of the Board of Directors of Nandani Creation Limited	
RAHUL JANGIR PARTNER	Sd/- ANUJ MUNDRA DIRECTOR DIN: 05202504	Sd/- VANDANA MUNDRA DIRECTOR DIN: 05202403
Place: Jaipur Date: 28/07/2020 UDIN: 20435804AAAA8W3359	Sd/- DWARKA DAS MUNDRA CFO	Sd/- GUNJAN JAIN CS M.No 45068

Note No.1 to the financial Statements for the Year ending on 31st March 2020

Note (1a) Background of the Company :

The Company was incorporated as Nandani Creation Private Limited under the provisions of the Companies Act, 1956 vide certificate of incorporation having CIN: U18101RJ2012PLC037976 dated February 21, 2012, in Jaipur. Further, Company was converted into public limited company i.e. Nandani Creation Limited having CIN: L18101RJ2012PLC037976 vide fresh certificate of incorporation dated August 12, 2016.

The registered office of the company is situated at **G-13 Kartarpura Industrial Area near 22 Godam, Jaipur-302006.**

The company is engaged in Manufacturing, produced, import, export, wholesalers, trader, buyer, seller, job workers of dress materials, suits, sarees, garments of men, women and children including sportswear, active wear, daily wears, fashion wears, party wears wearing apparels purses, belts, wallets, and other allied good made from cotton, silk, synthetics, jute, velvet, woolen, leather, rexin or with any combination thereof and to participate in local, national and international trade fairs, sales exhibitions, seminars, fashion shows or any other sales promotion scheme. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013.

Note (1b) Significant Accounting Policies: -

1. Basis of Accounting:-

The financial statements are prepared in accordance with the applicable Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules 2014 under the Historical cost convention, on accrual basis.

The Financial Statements are prepared under the Historical Cost Conversion using the accrual method of Accounting, in accordance with the accounting standards prescribed by the Institute of Chartered Accountants of India. However, the Insurance Claims and other than cash compensatory Incentives are accounted on the basis of receipt. The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis, except in case of significant uncertainties relating to the income.

2. Revenue Recognition:-

Revenue has been considered as per AS 9- Revenue Recognition issued by Institute of Chartered Accountants of India.

3. Taxes on Income:-

Tax expense comprises both current and deferred taxes. Current tax is provided for on the taxable profit of the year at applicable tax rates.

The Company has during the current year adopted tax regime specified u/s 115BAA of the Income Tax Act, 1961. Under this regime company is liable to be paid at 22% tax rate plus applicable cess and surcharge and no concession or deduction for the sections as prescribed in section 115BAA will be available to the company from this year onwards.

Deferred taxes on income reflect the impact of timing difference between taxable income and accounting income for the year and reversal of timing differences of earlier years, if any.

For detailed breakup of current year deferred tax refer to sub note 5 to Note No.1c. (Notes to the accounts)

4. Provisions and Contingent Liability: -

A Provision is recognized, if as a result of past event the company has a present obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the Obligation.

Contingent Liability is a possible Obligation that arises from past events and the existence of which will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

5. Tangible Assets & Capital Work-In-Progress:-

Tangible Assets are stated at cost less Depreciation. Cost includes taxes, duties, freight and other incidental expenses related to acquisition, improvements and installation of the assets.

6. Impairment of Assets:-

Pursuant to "AS-28 Impairment of Assets" issued by the Central Government under the Companies (Accounting Standard) Rules 2006 for determining Impairment in the carrying amount of fixed assets, the management has concluded at sincere coverable amount of fixed Assets is not less than its carrying amount, therefore no provision is required for impairment in respect of fixed Assets owned by the Company.

7. Depreciation:-

Depreciation on tangible assets is provided on "Written down Value Method" over the useful lives of the assets estimated by the Management. The Management estimates are based on the useful if provided in the Schedule II to Companies Act, 2013. The Useful Life of Various assets are mentioned in the below mentioned Chart.

Sr. No	Major Head	Assets Included	Useful Life
1.	Plant and Equipment	All Plant and machinery	15 Years
2.	Furniture & Fittings	All Furniture and Fixtures	10 Years
3.	Office Equipment	Air Conditioner, EPBX, Fan, Mobile, CC TV Camera, Finger Print Machine, Water Cooler, Bar Code Machine	5 Years
4.	Motor Vehicle	Truck & Cars	8 Years
5.	Computer and Data Processing Units	Computers and Printers	3 Years

8. Earnings per Share:-

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. The numbers of equity shares are adjusted retrospectively for all periods presented.

The Calculation of Weighted Average Number of Equity Shares for Earning per share is described below: -

Particulars	Current Year			Previous Year		
	No. Of Shares outstanding	No. Of Days outstanding	Weighted average number of Shares	No. Of Shares Outstanding	No. Of Days outstanding	Weighted average number of Shares
Number of Shares outstanding at the Beginning of the year	2949580	365	2949580	2949580	365	2949580
By way of Bonus Issue	4424370	365	4424370			
Issue through preferential allotment	860000	34	80110			
Total Shares outstanding at the end of the year	8233950		7454060	2949580	365	2949580

The Calculation of Weighted Average Number of Equity Shares for Restated Earnings per share described below: -

Particulars	Current Year			Previous Year		
	No. Of Shares outstanding	No. Of Days outstanding	Weighted average number of Shares	No. Of Shares Outstanding	No. Of Days outstanding	Weighted average number of Shares
Number of Shares outstanding at the Beginning of the year	2949580	365	2949580	2949580	365	2949580
By way of Bonus Issue	4424370	365	4424370	4424370	365	4424370
Issue through preferential allotment	860000	34	80110			
Total Shares outstanding at the end of the year	8233950		7454060	7373950	365	7373950

9. Investments:-

Investments are either classified as current or non-current based on management's intention. Long Term Investments includes investment made in the share capital of Subsidiary Company which are carried at cost.

10. Foreign Currency Transactions:-

- Transactions denominated in foreign currency are normally recorded at the exchange rate prevailing at the time of the transaction.
- Monetary items denominated in foreign currency at the year end and not covered under forward exchange contracts are translated at the yearend rates. However, in current year Company has not translated monetary items at year end rates.
- Any income or expense on account of exchange difference between the date of transaction and on settlement Date or on translation is recognized in the profit and loss account as income or expense except in cases where they relate to the acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.
- As per the information provided by the management, the company has not entered into any forward contracts.

11. Valuation of Inventories:-

The inventories are physically verified at regular intervals by the Management. Raw materials, stores and Spares are valued at cost Finished Goods and Traded Goods are valued at Cost or Market Value/Contract Price Whichever is lower.

12. Gratuity Valuation:-

The company is not participating in any employee benefits plans for payment of gratuity and other retirement benefits. The gratuity liability is ascertained on the report of actuary and provision of the same has been made in the books of accounts.

13. Duty Drawback:-

Duty Drawback is recorded on Receipt basis. Management is not able to estimable the amount of Claim receivable, therefore the duty drawback is recorded on receipt basis rather than on Accrual basis.

14. Prior Period Expenses:-

Prior Period Expenses for previous years have been expensed out during the current year and it is disallowed as per Income Tax Act.

15. Management Remuneration:-

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of Companies Act, 2013 and Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been provided in the below mentioned table: -

A. Remuneration to Managing Director, WTD and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		MD	WTD		
1.	Gross Salary	10,80,000.00	18,00,000.00		28,80,000.00
	a) Salary as per Provisions contained in section 17(1) of the Income Tax Act,1961.				
	b) Value of perquisites u/s 17 (2) of Income Tax Act,1961				
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2.	Stock option	0	0		0
3.	Sweat Equity	0	0		0
4.	Commission	0	0		0
5.	Any other Benefits	0	0		0
	Total	10,80,000.00	18,00,000.00		28,80,000.00
	Ceiling as per Schedule V of the Companies Act on the account of inadequate profit				60,00,000.00

The remuneration is paid as per limits sets out in Section II Part A of Schedule V in case of no profit or inadequate profit and as per resolution passed in the General meeting of the members.

B. Remuneration to key managerial personnel other than MD/ Manager/ WTD: -

Sr. No.	Particulars of Remuneration	Name of Managerial Person other than MD/WTD/Manager			Total Amount
		CEO	CFO	CS	
1.	Gross Salary	0.00	3,60,000.00	3,11,362.00	6,71,362.00
	a) Salary as per Provisions contained in section 17(1) of the Income Tax Act,1961.	0	0	0	0
	b) Value of perquisites u/s 17 (2) of Income Tax Act,1961	0	0	0	0
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0
2.	Stock option	0	0		0
3.	Sweat Equity	0	0		0
4.	Commission	0	0		0
5.	Any other Benefits	0	0		0
	Total	0.00	3,60,000.00	3,11,362.00	6,71,362.00

16. Cash and Cash Equivalents:-

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand, fixed deposits with banks which are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 1c. Notes to Accounts: -

1. The Financial Statements for the year ended on 31st March, 2020 are prepared based on Schedule III of Companies Act, 2013.

2. The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the previous year.

3. The Micro Small and Medium Enterprise registered under The Micro small and Medium Enterprise Development Act 2006 have been taken based on the list of MSME creditors provided by the management. However, as the Company has not received any claims in respect of such interest and as such, no provision has been made in the books of accounts.

4. Related Party Disclosure (AS18):-Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the below mentioned table:

Nature of Transaction	Period	
	2019-20	2018-19
1. Mr. Anuj Mundra (MD)		
Remuneration (Gross Paid)	1,080,000.00	1,080,000.00
Rent Paid	1,080,000.00	1,080,000.00
Interest Paid	11,00,648.00	
Equity Contribution	47,50,000.00	0.00
2. Mrs. Sunita Devi Mundra (WTD)		
Remuneration(Gross Paid)	7,20,000.00	7,20,000.00
Rent Paid		
Interest Paid	5,12,598.00	
Equity Contribution	25,00,000.00	0.00
3.Mrs. Vandana Mundra (WTD)		
Remuneration(Gross Paid)	1,080,000.00	1,080,000.00
Royalty paid	10.00	10.00
Interest paid	2,17,488.00	
Equity Contribution	13,50,000.00	0.00
4. Mr. Dwarka Das Mundra (CFO)		
Remuneration(Gross Paid)	3,60,000.00	3,60,000.00
Loans and Advances		
Equity Contribution	0.00	0.00
5.Gunjan Jain (CS)		
Remuneration(Gross Paid)	3,11,362.00	295800.00
6.Desi Fusion India Private Limited		
Job Charges	0.00	60,12,500.00
Stitching Charges	1,70,08,389.00	1,06,51,522.00
Interest Received	2,26,582.00	2,04,496.00
Purchase Goods	11,56,47,143.00	9,68,05,252.00
Sale of Goods	75,00,000.00	
Unsecured Loan to Company	20,92,105.00	18,88,181.00

5. **Accounting for Taxes on Income (AS 22) Deferred Tax liability/Asset in view of Accounting Standard – 22:** - "Accounting for Taxes on Income" as at the end of the year/period is reported in the below mentioned table:-

Particulars	As at 31 March, 2020	As at 31 March, 2019
Deferred tax Assets (Opening Balance)	5,27,824.00	3,19,797.00
Tax effect of items constituting deferred tax liability		
On difference between depreciation as per books and as per tax		
On expenditure deferred in the books but allowable for tax purposes		
On items included in Reserves and surplus pending amortization into the Statement of Profit and Loss		
Others (DTA reversed during the year)		(1,69,238.00)
Tax effect of items constituting deferred tax liability		
Tax effect of items constituting deferred tax assets		
Provision for compensated absences, gratuity and other employee benefits		0.00
Provision for doubtful debts / advances		
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961		
On difference between depreciation as per books and as per tax	1,48,544.60	3,77,265.00
Unabsorbed depreciation carried forward		
Brought forward business losses		
On items included in Reserves and surplus pending amortization into the Statement of Profit and Loss		
Others - Preliminary Expenses		
Tax effect of items constituting deferred tax assets		
Net deferred tax asset	6,76,368.60	5,27,824.00

The Company has recognized deferred tax asset on Depreciation as per books and depreciation allowable as per Income Tax Act, 1961.

The net deferred tax asset is classified as non-current assets and disclosed on the face of the Balance Sheet.

6. Amounts in the financial statements Amounts in the financial statements are rounded off to nearest rupee. Figures in brackets indicate negative values.

7. Unsecured loans, advances from customers, advances recoverable in cash or in kind, investments and various other parties are subject to confirmations.

8. The management of the company has carried out an exercise to ascertain impairment of Fixed Assets, if any. In the opinion of the

management of the company there are no indication of impairment of assets as at 31/03/2020 and therefore no effect of impairment is required to be given in the books of account.

9. Cash Balance is taken as valued & certified by management.

10. Pending Litigations and Criminal Proceedings:-

Except as stated below there are no outstanding litigations, suits, criminal or civil prosecutions, proceedings or tax liabilities against/by our Company, our Directors, our Promoters and our Group Entities and there are no defaults, non-payment of statutory dues, over-dues to banks/financial institutions, defaults against banks/financial institutions by our Company, default in creation of full security as per terms of issue/other liabilities. No proceedings initiated for economic/civil/any other offences (including past cases where penalties may or may not have been awarded and irrespective of whether they are specified under paragraph (I) of Part I of Schedule V to the Companies Act other than unclaimed liabilities of our Company and no disciplinary action has been taken by SEBI or any stock exchange against our Company, our Promoters, our Directors and Group Entities.

Further, except as stated herein, there are no past cases in which penalties have been imposed on our Company, our Promoters, our Directors or our Promoter Group Entities, and there is no outstanding litigation against any other Company whose outcome could have a material adverse effect on the position of our Company. Further, there are no cases of litigation, defaults etc. in respect of companies/firms/ventures with which the Promoters were associated in the past but are no longer associated, in respect of which the name(s) of the Promoters continues to be associated.

Further, apart from those as stated below, there are no show-cause notices/claims served on our Company our Promoters, our Directors or our Group Entities from any statutory authority/revenue authority that would have a material adverse effect on our business.

a. Outstanding Demands relating to Direct Taxes:-

The total amount outstanding relating to Tax Deducted at Source (TDS) which are verified through the Traces Portal are attached in the below mentioned table: -

Financial Year	Defaults (Amount in `)
2018-19	1480.00
2016-17	1,200.00
2015-16	2,750.00
Prior Years	39,960.00
Total	45,390.00

b. Outstanding Demands relating to Indirect Taxes:-

The total amount outstanding relating to Value Added Tax (VAT) which are verified through the Rajasthan VAT site are attached in the below mentioned table: -

Financial Year	Defaults (Amount in `)
2017-18	32,07,960.00

NANDANI CREATION LIMITED

Notes forming part of the financial statements

Note 2 Share capital

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	Amount in Rupees	Number of shares	Amount in Rupees
(a) Authorised Equity shares of Rs.10/- each with voting rights	11,000,000	110,000,000	3,250,000	32,500,000
(b) Issued Equity shares of Rs.10/- each with voting rights	8,233,950	82,339,500	2,949,580	29,495,800
(c) Subscribed and fully paid up Equity shares of Rs.10/- each with voting rights	8,233,950	82,339,500	2,949,580	29,495,800
	8,233,950	82,339,500	2,949,580	29,495,800
Total	8,233,950	82,339,500	2,949,580	29,495,800

Refer Notes 2.1 to 2.6 below

Note 2.1 Reconciliation of the number of Equity Share outstanding is set out below :

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	Amount in Rupees	Number of shares	Amount in Rupees
As at the beginning of the year	2,949,580	29,495,800	2,949,580	29,495,800
Add : Shares issued through allotment Bonus	4,424,370	44,243,700	-	-
Add : Shares issued through consideration other than cash			-	-
Add : Share issued through Preferential allotment	860,000	8,600,000		
As at the end of the year	8,233,950	82,339,500	2,949,580	29,495,800
	8,233,950	82,339,500	2,949,580	29,495,800

Note 2.2 Shareholders holding more than 5% of the Equity share in the company

Name of the ShareHolders	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	% of Holding	Number of shares	% of Holding
Mr. Anuj Mundra	3,022,225	36.70%	1,018,890	34.54%
Mrs. Vandna Mundra	1,426,975	17.33%	512,790	17.39%
Maverick Share Brokers Limited	725,000	8.81%	230,000	7.80%
Sunita devi Mundhra	647,250	7.86%	150,900	5.12%
	5,821,450	70.70%	1,912,580	64.84%

Note 2.3 Rights, preferences and restrictions attached to the equity shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share.

Note 2.4 Increase of Authorized Share Capital

During the year ended on 31st March 2020, the Company wide an Extra Ordinary General Meeting held on 19th April 2019, increased its Authorized Share Capital from Rs.3,25,00,000 to Rs.11,00,00,000.

Note 2.5 Issue of Bonus Share

The company has issued and allotted 44,24,370 equity share as bonus share in the ratio of 3:2 on 04.05.2019 by conversion of its reserve and surplus as per decision of it's shareholders in the meeting held on 19.04.2019.

Note 2.5 Issue through Preferential allotment

The company has issued and allotted 8,60,000 equity share as preferential share on 27.02.2020 by conversion of unsecured loan taken from its directors.

NANDANI CREATION LIMITED
Notes forming part of the financial statements

Note 3 Reserves and surplus

Particulars	As at 31 March, 2020	As at 31 March, 2019
(i) Surplus / (Deficit) in Statement of Profit and Loss		
As per previous year balance sheet	24,628,190	14,395,834
Add: Profit / (Loss) for the year	7,416,198	10,232,355
Less: Bonus Issued	13,666,617	
Less: Transfer to general reserve	500,000	
Closing balance	17,877,771	24,628,190
(ii) General Reserve		
As per previous year balance sheet	500,000	500,000
Add: Transferred from Profit & Loss account	500,000	
Less: Bonus share issued during the year	500,000	
Closing balance	500,000	500,000
(iii) Security Premium		
As per previous year balance sheet	30,077,083	30,077,083
Add: Proceed Received from Issue of share		
Less: Bonus Issued	30,077,083	
Closing balance	-	30,077,083
Total	18,377,771	55,205,273

NANDANI CREATION LIMITED
Notes forming part of the financial statements

Note 4 Long term borrowings

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Non current Maturities	Current Maturities	Non current Maturities	Current Maturities
A. Term loans				
a). From banks				
Secured				
1) HDFC Bank Limited	23,110	263,047	286,159	238,429
2) Axis Bank Limited	-	-	-	888,160
b). From NBFC and other financial Institutions	19,636,329	27,991,856	14,039,572	26,904,925
Total	19,659,439	28,254,903	14,325,731	28,031,514
(B) Loans & Advances From Related parties (Refer Note No. 25.11, 25.11a & 25.11b)				
Secured			-	-
Unsecured			-	-
1.) Anuj Mundra	10,988,727	-	8,022,150	-
2.) Sunita Devi Mundra	3,330,854	-	3,500,000	-
3.) Vandana Mundra	1,776,863	-	1,662,000	-
(C) Loans & Advances From Others				
Secured				
Unsecured	3,783,500		3,568,794	
Total	19,879,944	-	16,752,944	-
Total	19,879,944	-	16,752,944	-
Grand Total	39,539,383	28,254,903	31,078,675	28,031,514

Notes: 4.1

(ii) Details of Long-term borrowings guaranteed by some of the directors or others:

Particulars	As at 31 March, 2020	As at 31 March, 2019
Loans repayable on demand from banks	286,157	1,412,748
Loans repayable on demand from other parties	47,628,185	40,944,497
Loans and advances from related parties	16,096,444	13,184,150
Other loans and advances	3,783,500	3,568,794
Total	64,010,786	59,110,189

Note 4.2 Additional information to Secured/Unsecured long term

The long term portion of term loans are shown under long term borrowings and the current maturities of the long term borrowings are shown under the current liabilities as per the disclosure requirements of the Revised Schedule III.

Note 4.3 Details of securities and Terms of repayment

I. Secured

(A). Term Loans

a). Banks

1. HDFC Bank Limited - Note 4(A)(a)(1)

Secured by hypothecation of Honda City car as specified in the schedule annexure to the loan agreement executed on 29.03.2016. The loan is repayable in 60 monthly installments of Rs.23,300/- each. The period of maturity w.r.t balance sheet date is 13 months.

NANDANI CREATION LIMITED**Notes forming part of the financial statements****Note 5 Other long-term liabilities**

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Trade Payables: *		
(i) Acceptances	550,929	543,701
(ii) Other than Acceptances		
(b) Others:		
(i) Payables on purchase of fixed assets		
(ii) Contractually reimbursable expenses		
(iii) Interest accrued but not due on borrowings		
(iv) Interest accrued on trade payables		
(v) Interest accrued on others		
(vi) Trade / security deposits received		
(vii) Advances from customers		
(viii) Income received in advance (Unearned revenue)		
(ix) Gratuity Fund	783,801	558,185
Total	1,334,730.00	1,101,886.00

NANDANI CREATION LIMITED**Notes forming part of the financial statements****Note 6 Short-term borrowings**

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Loans repayable on demand		
From banks		
Secured	10,278,397	19,589,399
Unsecured	-	-
	10,278,397	19,589,399
From other parties		
Secured	-	-
Unsecured	-	-
	-	-
Total	10,278,397	19,589,399

Notes:

(i) Details of security for the secured short-term borrowings:

Particulars	Nature of security	As at 31 March, 2020	As at 31 March, 2019
Loans repayable on demand from banks:			
a) Bank of India CC A/c	Secured by hypothecation of stock & debtors of the company and personnel guarantee of all the directors of the company. The loan is further secured by Government of India under CGTSME scheme. The Applicable rate of interest on CC limit is 11.45% p.a. with monthly rest.	10,278,397	19,589,399
Total - from banks		10,278,397	19,589,399

NANDANI CREATION LIMITED
Notes forming part of the financial statements

Note 7 Trade payables

Particulars	As at 31 March, 2020	As at 31 March, 2019
Trade payables:		
Acceptances	65,436,898	31,701,746
Other than Acceptances		
Total	65,436,898	31,701,746

Note 7.1 "For the disclourer of the suppliers under the Micro, small and medium enterprises Development Act, 2006, refer note no. 25.3

Note 8 Other current liabilities

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Current maturities of long-term debt (Refer Note (i) below)	28,254,903	28,031,514
(b) Interest accrued but not due on borrowings		
(c) Interest accrued and due on borrowings		
(d) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes,	903,915	1,983,267
(ii) Payables on purchase of fixed assets		
(iii) Contractually reimbursable expenses		
(iv) Interest accrued on trade payables		
(v) Interest accrued on others		
(vi) Trade / security deposits received		
(vii) Advances from customers	231,736	1,443,778
(viii) Others (specify nature)		
Total	29,390,554	31,458,559

Note (1) For the Current Maturities of long term borrowings (refer note 4 and note 4.1 in Note 4- Long term borrowings for details of borrowings, gurantee and details of current maturities

Note 9 Short-term Provision

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Provision - Others:		
(i) Provision for Income tax (Actual Provision is Rs.33,35,322/- less Advance Tax and TDS Rs.872658/-)	2,462,664	3,298,750
(ii) Provision		
a. Provision for Salary	989,843	1,141,237
b. Provision for Wages	69,832	61,929
c. Provision for Elelctricity	84,204	50,000
d. Provision for expenses	142,000	32,000
e. Provision for statutory audit fees	300,000	300,000
Total	4,048,543	4,883,916

NANDANI CREATION LIMITED
Notes forming part of the financial statements

Note 10 Fixed assets

A. Tangible assets	Gross block				Accumulated depreciation and impairment			Net block	
	Balance as at 1 April, 2019	Additions	Disposals	Balance as at 31 March, 2020	Balance as at 1 April, 2019	Depreciation / amortisation expense for the year	Balance as at 31 March, 2020	Balance as at 31 March, 2020	Balance as at 31 March, 2019
(a) Plant and Equipment Owned	5,075,592	297,000	-	5,372,592	1,287,637	710,121	1,997,758	3,374,834	3,787,955
(b) Furniture and Fixtures Owned	5,673,912	1,133,511	-	6,807,423	1,626,373	1,109,675	2,736,048	4,071,375	4,047,539
(c) Office equipment Owned	3,524,723	568,833	-	4,093,556	2,123,671	690,426	2,814,097	1,279,459	1,401,052
(d) Computer Owned	1,862,546	120,720	-	1,983,266	1,548,310	188,352	1,736,662	246,604	314,236
(e) Vehicles Owned	3,933,479	-	-	3,933,479	1,901,514	645,027	2,546,541	1,386,938	2,031,965
Total	20,070,252	2,120,064	-	22,190,316	8,487,505	3,343,602	11,831,107	10,359,209	11,582,747
Previous year	4,873,239	10,955,376	-	15,828,615	1,370,861	2,859,299	4,230,160	11,598,455	3,502,377
B. Intangible assets	Gross block				Accumulated depreciation and impairment			Net block	
	Balance as at 1 April, 2019	Additions	Disposals	Balance as at 31 March, 2020	Balance as at 1 April, 2019	Depreciation / amortisation expense for the year	Balance as at 31 March, 2020	Balance as at 31 March, 2020	Balance as at 31 March, 2019
Software	622,881	-	-	622,881	56,520	81,567	138,087	484,794	566,361
Total	622,881	-	-	622,881	56,520	81,567	138,087	484,794	566,361
Previous Year	-	450,000	-	450,000	-	3,982	3,982	446,018	-
Grand Total	20,693,133	2,120,064	-	22,813,197	8,544,025	3,425,169	11,969,194	10,844,003	12,149,108

Note 11 Non-current investments

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Quoted	Unquoted	Quoted	Unquoted
Investments (At cost):				
A. Trade				
(a) Investment in equity instruments				
(b) Investment in preference shares				
(c) Investment in debentures or bonds				
Total - Trade (A)				
B. Other investments				
(i) Of Related Parties				
(a) Desi Fusion India Pvt Ltd 499950 shares @ Rs 10/- each		4,999,500		4,999,500
(C) Other non-current investments				
Sovering Gold Bond Scheme 2017-18		290,100		290,100
(Interest rate @2.5% every half year ended)				
Total - Other investments (B)		5,289,600		5,289,600
Total (A+B)		5,289,600		5,289,600
Less: Provision for diminution in value of investments				
Total				
Aggregate amount of quoted investments				
Aggregate market value of listed and quoted investments		5,289,600		5,289,600
Aggregate value of listed but not quoted investments				
Aggregate amount of unquoted investments		5,289,600		5,289,600

Nandani Creation Limited
Notes forming part of the financial statements

Note 12 Long-term loans and advances

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Loans and advances to related parties (refer note 25.11)	-	-
Unsecured, considered good	2,092,105	1,888,181
Less: Provision for doubtful loans and advances	2,092,105	1,888,181
	2,092,105	1,888,181
(b) Security deposits		
Unsecured, considered good	1,993,992	1,330,000
Less: Provision for doubtful deposits	1,993,992	1,330,000
	1,993,992	1,330,000
(c) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable		
(ii) Advance Tax		
(iii) Tax Deducted at source/Advance Tax	24,348	5,892
	24,348	5,892
(d) Others (Advance recoverable in cash or Kind)		
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for other doubtful loans and advances	-	-
Total	4,110,445	3,224,073

Note: 12.1 Long-term loans and advances include amounts due from:

Particulars	As at 31 March, 2020	As at 31 March, 2019
Directors *	50,000	50,000
Other officers of the Company *		
Firms in which any director is a partner (give details per firm)		
From Subsidiary Company (Desi Fusion India Pvt Ltd)	2,092,105	1,888,181
	2,092,105	1,938,181

NANDANI CREATION LIMITED
Notes forming part of the financial statements

Note 13 Inventories

(At lower of cost and net realisable value)

Particulars	As at 31 March, 2020	As at 31 March, 2019
a). Raw Material	3,318,919	10,340,205
b). Finished Goods	151,787,885	98,584,386
c). Stock of consumables and packing Material	146,500	115,000
Total	155,253,304	109,039,591

Note 14 Trade receivables

Particulars	As at 31 March, 2020	As at 31 March, 2019
a. More than six months	13,034,238	13,501,239
b. Other	40,325,939	48,960,978
	53,360,177	62,462,217
Less: Provision for bad and doubtful debts	-	-
	53,360,177	62,462,217
Unsecured, considered good	45,935,121	62,462,217
Doubtful	7,425,056	-
Total	53,360,177	62,462,217

Note 14.1: Trade receivables include debts due from:

Particulars	As at 31 March, 2020	As at 31 March, 2019
Directors *		
Other officers of the Company *		
Private companies in which any director is a director or member		
	-	-

Note 15 Cash and cash equivalents

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Cash on hand	694,535	1,696,451
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts	331,410	10,549
(ii) In EEFC accounts		
(iii) In Deposit accounts		
(d) Others (specify nature)		
Total	1,025,945	1,707,000
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is	1,025,945	1,707,000

NANDANI CREATION LIMITED
Notes forming part of the financial statements
Note 16 Short-term loans and advances

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Loans and advances to related parties		
Unsecured, considered good		
Less: Provision for doubtful loans and advances	-	-
(b) Security deposits		
Unsecured, considered good	-	-
Less: Provision for doubtful deposits	-	-
(c) Loans and advances to employees		
Unsecured, considered good	175,000	620,880
Doubtful		
Less: Provision for doubtful loans and advances	175,000	620,880
	175,000	620,880
(d) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)		
(i) Prepaid Expenses	739,706	149,719
(e) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	226,754	232,210
(ii) Tax Deducted at source	-	18,456
(iv) TCS Receivable	902,425	337,272
(v) GST Receivable	16,217,251	7,039,633
	17,346,430	7,627,570
(f) Others (Advance recoverable in cash or Kind)		
Unsecured, considered good	1,327,304	670,024
Doubtful		-
Less: Provision for other doubtful loans and advances	1,327,304	670,024
	1,327,304	670,024
Total	19,588,440	9,068,192

Note: 16.1 Short-term loans and advances include amounts due from:

Particulars	As at 31 March, 2020	As at 31 March, 2019
Directors *	-	-
Other officers of the Company *	-	-
Firms in which any director is a partner (give details per firm)	-	-
From Subsidiary Company (Desi Fusion India Pvt Ltd)	-	-

NANDANI CREATION LIMITED**Notes forming part of the financial statements****Note 17 Other Current Assets**

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹	₹
(a) Long Term trade receivables Secured Considered Good Unsecured Considered Good Doubtful	-	-
(b) Unamortised expenses (i) Share issue expenses (ii) Membership Fees	- 460,000.00	- 920,000.00
(c) Other Non Current Assets (i) Term Deposits having maturity of more than 12 Months	137,494.00	127,648.00
Total	597,494.00	1,047,648.00

NANDANI CREATION LIMITED
Notes forming part of the financial statements
Note 18 Revenue from operations

	Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
(a)	Sale of products (Refer Note (i) below)	434,829,843	359,571,882
(b)	Sale of Service (Refer Note (ii) below)	25,245	-
(c)	Other Operating revenue (Refer Note (iii) below)	403,585	1,244,686
	Total	435,258,673	360,816,568

Note	Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
(i)	Sale of products comprises :		
	a). Traded Goods		
	Running Cotton	716,967	22,078
	Kurti	70,571,814	85,340,793
	Dupatta	498,178	352,988
	Leggins	754,169	298,694
	Salwar Duppata	4,624,479	6,172,123
	Plazzoo	19,574,842	33,839,972
	Pants	31,995,012	23,034,497
	Consumables and others	154,876	
		128,890,336	149,061,146
	b). Manufacture Goods		
	Ladies Suits & Kurti Sales	178,096,756	164,558,417
	Salwar Duppta	6,614,459	708,053
	Plazoo Sales	28,880,150	9,616,833
	Pant Sales	86,980,220	35,636,222
	Dupatta	5,367,922	
	Jackets Sales (Less Sales Return)	-	(8,789)
		305,939,506	210,510,737
	Total - Sale of traded goods	434,829,843	359,571,882
(ii)	Sale of Service comprises :		
	Job Charges received	25,245	-
	Total - Sale of Service	25,245	-
(iii)	Other operating revenues comprise:		
	Refund of Duties	371,682	1,149,620
	Discount received	1,291	81,217
	Other Miscellaneous Income	30,612	13,849
	Total - Other operating revenues	403,585	1,244,686

NANDANI CREATION LIMITED
Notes forming part of the financial statements

Note 19 Other income

	Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
		-	-
(a)	Interest income (refer note (i) below)	236,428	213,636
(b)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	1,904,257	758,978
	Total	2,140,685	972,614

Note	Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
		-	-
(i)	Interest income comprises:		
	Interest from banks on:		
	deposits	9,846	9,140
	other balances		
	Interest on loans and advances	226,582	204,496
	Total - Interest income	236,428	213,636

Note	Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
		-	-
(ii)	Other non-operating income comprises:		
	Rate Difference	19,750	-
	Postage & Courier	1,495,712	712,964
	Other Income	388,795	32,865
	Write Off	-	13,149
	Total - Other non-operating income	1,904,257	758,978

NANDANI CREATION LIMITED
Notes forming part of the financial statements
Note 20.a Cost of materials consumed

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Opening stock	10,340,205	11,028,706
Add: Purchases	74,978,146	62,795,739
Less: Closing stock	3,318,919	10,340,205
Cost of Material Consumed	81,999,432	63,484,240
Material consumed comprises:		
Fabric	11,949,979	25,396,781
Running Cotton	70,049,453	38,087,459
Total	81,999,432	63,484,240

Note 20.b Purchase of traded goods

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Traded goods		
Running Cotton	653,897	20,513
Salwar Duppta	2,408,176	9,220,926
Dupatta	4,165,262	1,707,937
Kurti	62,120,728	35,755,359
Plazoo	751,459	11,079,292
Pant	16,088,285	15,972,825
Plazzo/Pant with Kurti	23,147,486	7,279,715
Other Miscellaneous item	891,031	1,258,772
Total	110,226,325	82,295,340

Note 20.c Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
A. Inventories at the end of the year: (As verified and certified by the management)		
Stock of Finished Goods	151,787,885	98,584,386
Total A	151,787,885	98,584,386
Inventories at the beginning of the year:		
Stock of Finished Goods	98,584,386	62,284,444
Total B	98,584,386	62,284,444
Net (increase) / decrease	(53,203,499)	(36,299,942)

NANDANI CREATION LIMITED
Notes forming part of the financial statements

Note 21 Employee benefits expense

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Salary to Employees	14,155,615	12,141,132
Contribution to ESI and Provident Fund	332,936	308,786
Directors Remuneration	2,880,000	2,880,000
Gratuity Expenses	225,616	(657,236)
Total	17,594,167	14,672,682

Note 22 Finance costs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
(a) Interest expense on:		
(i) Borrowings	11,710,914	8,653,517
(ii) Trade payables	-	-
(iii) Others	-	-
Loan Processing Fees	1,067,433	364,060
(b) Other borrowing costs		
(i) Bank Charges	119,881	278,612
Total	12,898,228	9,296,190

NANDANI CREATION LIMITED
Notes forming part of the financial statements
Note 23 Other expenses

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
DIRECT EXPENSES		
Consumables	3,612,562	5,046,304
Job Work & Sticking Charges	64,962,365	46,780,179
Kurti Stickers	2,127,408	1,277,314
Factory Rent	3,354,000	3,276,000
Packing Material	1,299,598	1,261,067
Power & Fuel	1,398,185	1,073,127
Discount on online Sale	7,107,031	31,605,343
Wages	1,158,572	1,151,761
Total	85,019,721	91,471,096
INDIRECT EXPENSES		
Business Promotion	296,442	649,635
Advertisement	17,546,187	25,352,284
Commission & Brokerage	125,787,324	50,246,953
Donation	40,200	24,000
Export Charges	665,499	2,155,138
Legal and Professional Exp.	1,706,700	422,858
Membership & Subscription	29,456	269,737
Miscellaneous expenses *	26,935	356,685
NSE Listing Fees	85,000	19,000
Office Expenses	1,090,294	1,958,150
Rent Expenses	2,804,037	2,326,594
Penalty & Interest	717,990	334,024
Payments to auditors (Refer Note (i) below)	375,242	343,200
Photo Shoot Exp.	759,775	1,060,350
Postage and Courier Expenses	1,647,187	3,122,516
Printing and Stationery Expenses	636,363	831,786
Repair & Maintenance	561,282	497,290
Prior Period Expenses	26,373	4,690
Security Guard Expenses	438,133	508,050
Shipping and handling Charges	8,551,832	10,209,473
Staff & Labour Welfare expenses	367,986	622,544
Food Expense at Club	19,545	
Travelling Expenses	399,421	800,918
Website Charges	716,800	926,091
Payment Gateway Charges	57,443	
Market making Charges	300,000	
Turnover Incentive	107,439	12,216,340
Insurance Exp	465,869	341,172
Minimum Margin & Order Cancellation Exp	-	207,255
Software Exp	569,254	180,266
Sampling Exp	80,995	-
Telephone and Mobile Expenses	345,985	378,760
Technical Support Charges	995,659	1,369,595
Total	168,218,647	117,735,354
Grand Total	253,238,368	209,206,450

NANDANI CREATION LIMITED

Notes forming part of the financial statements

Notes: (i) Payment to Auditor		
Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
(i) Payments to the auditors comprises (net of service tax input credit, where		
As auditors - statutory audit	300,000	300,000
As auditors- Secretarial Audit	40,000	20,000
As auditors - other	12,000	12,000
ROC Return Filing Charges	23,242	11,200
Reimbursement of expenses		
Total	375,242	343,200

Note 24 Exceptional items

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Exceptional items		
Jaipur Club Membership	460,000	460,000
Total	460,000	460,000

NANDANI CREATION LIMITED

Notes forming part of the financial statements

Note 25 Additional information to the financial statements

Note	Particulars		
25.1	The Schedule VI has effective from 1st April, 2014 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the Financial Statements. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.		
25.2	Contingent liabilities and commitments (to the extent not provided for)		
		As at 31 March, 2020	As at 31 March, 2019
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt (give details)		
	1.The Income Tax Department has raised demands in regards to tax deducted at source for non compliances to the provision of the act that has been verified from TRACES are as follows:		
	Financial Year Amount		
	2018-19 1,480.00		
	2016-17 1,200.00		
	2015-16 2,750.00		
	Prior Period 39,960.00	45,390.00	44,790.00
	2.The Commercial Tax Department raised demand of Rs.32,07,960/- for the FY 2017-18 for non submission of Statutory Forms Like C -form etc. The management of the company is taking necessary steps for collection of C-Forms from the parties and to Submit the forms with in time to dispose the demand.	3,207,960.00	-
	(b) Guarantees		
	1.The Axis Bank Limited, Civil Lines, Jaipur issued Bank Guarantee to The Assessing Authority , Excise and Taxation Department Guargon (Hariyana) of Rs. 1,00,000/- valid upto 14.12.2020 secured against the FDR of Rs. 1,00,000/-.	100,000.00	100,000.00
	(c) Other money for which the Company is contingently liable (give details)	NA	NA
		As at 31 March, 2020	As at 31 March, 2019
(ii)	Commitments		
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	NA	NA
	Tangible assets	NA	NA
	Intangible assets	NA	NA
	(b) Uncalled liability on shares and other investments partly paid	NA	NA
	(c) Other commitments (specify nature)	NA	NA
25.3	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
	Particulars	As at 31 March, 2020	As at 31 March, 2019
	(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	41,137,539	4,393,434
	(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
	(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
	(iv) The amount of interest due and payable for the year	-	-
	(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-

NANDANI CREATION LIMITED
Notes forming part of the financial statements

	(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-
	Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		
25.4	Value of imports calculated on CIF basis @:	As at 31 March, 2020	As at 31 March, 2019
		-	-
	Raw materials		
	Components		
	Spare parts		
	Total Components and spare parts		
	Capital goods		
25.5	Expenditure in foreign currency #:	As at 31 March, 2020	As at 31 March, 2019
		-	-
	Royalty		
	Know-how		
	Professional and consultation fees		
	Interest		
	Other matters		
25.6	Details of consumption of imported and indigenous items *	As at 31 March, 2020	As at 31 March, 2019
		-	-
	<u>Imported</u>		
	Raw materials	-	-
	Components	-	-
	Spare parts	-	-
	Total	-	-
	<u>Indigenous</u>	As at 31 March, 2020	As at 31 March, 2019
		-	-
	Raw materials	81,999,432	63,484,240
	Components	-	-
	Spare parts	-	-
	Total	81,999,432	63,484,240
25.7	Earnings in foreign exchange :	As at 31 March, 2020	As at 31 March, 2019
		-	-
	Export of goods calculated on FOB basis		
	Royalty, know-how, professional and consultation fees		
	Interest and dividend		
	Other income, indicating the nature thereof.		
25.8	Amounts remitted in foreign currency during the year on account of dividend ##	As at 31 March, 2020	As at 31 March, 2019
		-	-
	Amount of dividend remitted in foreign currency		
	Total number of non-resident shareholders (to whom the dividends were remitted in foreign currency)		
	Total number of shares held by them on which dividend was due		
	Year to which the dividend relates		
25.9	Earnings per share		
	<u>Basic & Diluted</u>		
	Net profit / (loss) for the year attributable to the equity shareholders	7,416,198	10,232,355
	Weighted average number of equity shares	7,454,060	2,949,580
	Par value per share	10.00	10.00
	Earnings per share - Basic & diluted	0.99	3.47

NANDANI CREATION LIMITED
Notes forming part of the financial statements

	Restated Earnings per share		
	Basic & Diluted		
	Net profit / (loss) for the year attributable to the equity shareholders	7,416,198	10,232,355
	Weighted average number of equity shares	7,454,060	7,373,950
	Par value per share	10.00	10.00
	Earnings per share - Basic & diluted	0.99	1.39
Note	Particulars	As at 31 March, 2020	As at 31 March, 2019
25.10	Deferred Tax (Liability)/asset		
	Tax effect of items constituting deferred tax liability		
	On difference between book balances and tax balance of fixed assets	-	807,871
	Tax effect of items constituting deferred tax liability	-	
	Tax effect of items constituting deferred tax assets	148,544	208,027
		2,687,415	319,797
	Net deferred tax (liability)/asset	676,369	527,824

Note 25 Disclosures under Accounting Standards (contd.)

Note	Particulars				
25.11	Related party transactions				
25.11a	Details of related parties:				
	Description of relationship	Names of related parties			
	Key Management Personnel (KMP)	Mr. Anuj Mundra, Mrs Vandna Mundra and Mrs Sunita Devi Mundhra, Dwarka Das Mundra and Gunjan Jain			
	Relatives of KMP	-			
	Company in which KMP / Relatives of KMP can exercise significant influence	Desi Fusion India Private Limited			
	Note: Related parties have been identified by the Management.				
	Details of related party transactions during the year ended 31 March, 2020 and balances outstanding as at 31 March, 2020:				
25.11b		KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
	Purchase of goods			115,647,143	115,647,143
	Receiving of services			17,008,389	17,008,389
	Sale of Goods			7,500,000	7,500,000
	Maintainnce Charges Paid				-
	Transfer of research and development				-
	Remuneration to Directors	2,880,000			2,880,000
	Royalty Paid	10			10
	Rent Paid	1,080,000		-	1,080,000
	Interest Paid	1,830,734			1,830,734
	Interest Received	-		226,582	226,582
	Finance (including loans and equity contributions in cash or in kind)	10,411,646		13,963,259	24,374,905
	Salary Paid	671,362			671,362
	Management contracts including for deputation of employees				
	Provision for doubtful receivables, loans and advances				
	Write off / write back made during the year				
	Balances outstanding at the end of the year				
	Trade receivables				
	Loans and advances	50,000		2,092,105	2,142,105
	Trade payables			13,963,259	13,963,259
	Borrowings	16,096,444			16,096,444
	Provision for doubtful receivables, loans and advances				-

To
The Members of
NANDANI CREATION LIMITED
Jaipur

Opinion

We have audited the consolidated financial statements of "NANDANI CREATION LIMITED" ("hereinafter referred to as the 'Holding Company'), and its subsidiary (the holding company and its subsidiary together referred as "the Group") which comprise the consolidated Balance Sheet as at 31 March 2020 and the consolidated statement of Profit and Loss and the consolidated cash flow statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "consolidated financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements, give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the consolidated state of affairs of the company as at March 31, 2020 and its consolidated profit and its consolidated cash flows for the year ended on that date

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not observed anything which falls under this.

Responsibilities of the Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for preparation and presentation of these consolidated financial statement in terms of requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies are responsible for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the group is responsible for assessing the ability of Group to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern

basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the order.
- (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 purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statement have been kept so far as appears from our examination of those books.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors of Holding Company as on 31 March, 2020, taken on record by the Board of Directors of the Holding Company, and the reports of the statutory auditor of subsidiary company incorporated in India none of the directors of Group is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure B"
 - (g) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of the section 197(16) of the Act;
In our opinion and to the best of our information and according to the explanations given to us, by Holding company and reports of the statutory auditor of subsidiary company incorporated in India, the remuneration paid/provided by the Holding Company and its subsidiary company incorporated in India to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

Place: Jaipur

Dated: 28.07.2020

ASHOK HOLANI AND COMPANY

Chartered Accountant

FRN : 009840C

Sd/-

RAHUL JANGIR

Partner

Membership No. 435804

UDIN: 20435804AAAACA2734

Annexure A referred to in paragraph 7 of our report of even date to the members of NANDANI CREATION LIMITED on the consolidated financial statements of the company for the year ended March 31, 2020.

On the basis of the information and explanation given to us during the course of our audit, we report that

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) According to the information and explanations given to us and based on the records of the company examined by us, fixed assets have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and based on the records of the company examined by us, the company owns Immovable properties, but still not registered in the name of the company.
2. According to the information and explanations given to us and based on the records of the company examined by us, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such verification.
3. According to the information and explanation given to us and based on the records of the company examined by us, the company has not granted loans secured or unsecured to companies, firms, Limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore reporting on sub clause a, b and c is not applicable.
4. According to the records of the company examined by us and as per the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. According to the records of the company examined by us and as per the information and explanations given to us, the company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013
6. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income-tax, Goods and service tax, duty of customs, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as on 31st march, 2020 for a period of more than six months from the date on when they become payable, however there is undisputed default of Rs.45,390.00 with Income Tax Department in relation to TDS payment.

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no outstanding dues of Income tax or Goods and Service tax or Duty of Customs which have not been deposited on account of any dispute except demand of Rs.32,07,960.00 for F.Y.2017-18 imposed by VAT authorities for non submission of statutory forms.
8. According to the information and explanations given to us and based on the records of the company examined by us, the company has not made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. According to the information and explanations given to us and based on the records of the company examined by us, company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence, clause 3(ix) of the Order is not applicable to it.
10. During the course of our examination of the books and records of the company carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud by the company or on the company by its officers or employees noticed or reported during the course of our audit nor have we been informed of any such

instance by the Management.

11. According to the records of the company examined by us and as per the information and explanations given to us, the company has complied with the provisions of Section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Hence, clause 3(xii) of the Order is not applicable to it.
13. According to the information and explanations given to us and based on the records of the company examined by us, the company is in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable rules, and where applicable, for all transactions with the related parties and the details of the related party transaction have been disclosed in the financial statements in note no. 27.11a and 27.11bas required by the applicable accounting standards.
14. According to the information and explanations given to us and based on the records of the company examined by us, the company is a listed entity and has made preferential allotment of Rs.86.00 Lacs during the year. All the requirements as specified U/s.42 of the Companies Act, 2013 has been complied and money so raised have been used for the purpose it was raised.
15. According to the records of the company examined in course of our audit and as per information and explanations given to us, the company has not entered in any non-cash transaction with directors or persons connected with him. Hence, provisions of Section 192 are not applicable to the company.
16. According to information and explanations given to us and on the basis of records of the company examined by us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Jaipur

Dated: 28.07.2020

ASHOK HOLANI AND COMPANY
Chartered Accountant
FRN : 009840C

Sd/-
RAHUL JANGIR
Partner
Membership No. 435804
UDIN: 20435804AAAACA2734

Annexure B referred to in paragraph 8(g) of our report of even date to the members of NANDANI CREATION LIMITED on the Financial Statements of the company for the year ended March 31, 2020.

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 **NANDANI CREATION LIMITED**. ("The Company") as of 31 March 2020 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 2020, 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.

Place: **Jaipur**

Dated: **28.07.2020**

ASHOK HOLANI AND COMPANY

**Chartered Accountant
FRN : 009840C**

**Sd/-
RAHUL JANGIR
Partner
Membership No. 435804
UDIN:20435804AAAACA2734**

NANDANI CREATION LIMITED
CIN: L18101RJ2012PLC037976
Balance Sheet as at 31 March, 2020

Consolidated Financial Statement of Nandani Creation Limited					
Particulars	Note No.		As at 31 March, 2020		As at 31 March, 2019
A EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	2	82,339,500		29,495,800	
(b) Reserves and surplus	3	21,418,721	103,758,221	57,140,337	86,636,137
2 Minority Interest	4	804	804	693	693
3 Non-current liabilities					
(a) Long-term borrowings	5	52,797,388		46,146,604	
(b) Other long-term liabilities	6	1,843,325	54,640,713	1,280,288	47,426,892
4 Current liabilities					
(a) Short-term borrowings	7	22,487,606		30,603,443	
(b) Trade payables	8	134,074,605		78,913,869	
(c) Other current liabilities	9	29,607,150		31,576,724	
(d) Short-term provisions	10	4,723,823	190,893,183	5,331,954	146,425,990
TOTAL			349,292,921		280,489,712
B ASSETS					
1 Non-current assets					
(a) Fixed assets	11				
(i) Tangible assets		11,446,252		13,750,554	
(ii) Intangible assets		542,493		630,116	
(iii) Capital work-in-progress	11A	2,722,516		2,244,516	
(iv) Intangible assets under development					
(v) Fixed assets held for sale					
(b) Non current investment	12	14,711,260		16,625,185	
(c) Deferred tax assets (net)	27.10	2,080,646		2,080,646	
(d) Long-term loans and advances	13	779,273		582,537	
(e) Other non-current assets	14	2,551,380	20,162,196	1,865,892	
2 Current assets					
(a) Current investments	15	39,636		79,272	21,233,532
(b) Inventories	16	232,605,177		174,986,571	
(c) Trade receivables	17	74,511,170		71,016,719	
(d) Cash and cash equivalents	18	1,151,897		2,255,633	
(e) Short-term loans and advances	19	20,264,987	329,130,725	9,949,608	
(f) Other Current Assets		597,494		1,047,648	259,256,179
TOTAL			349,292,921		280,489,712
The accompanying notes 1 to 27 are an integral part of the financial statements					

In terms of our report of even date
FOR ASHOK HOLANI & CO.
Chartered Accountants

RAHUL JANGIR
PARTNER
M.No. 435804

Date 28.07.2020
Place Jaipur
UDIN:20435804AAAACA2734

For and on behalf of the Board of Directors
of Nandani Creation Limited

Sd/-
Anuj Mundra
(Managing Director)
(DIN - 05202504)

Sd/-
Vandana Mundra
(Whole Time Director)
(DIN - 05202403)

Sd/-
Dwarka Das Mundra
(Chief Financial Officer)

Sd/-
Gunjan Jain
(Company Secretary)
M.No 45068

NANDANI CREATION LIMITED

CIN: L18101RJ2012PLC037976

Statement of Profit and Loss for the year ended 31st March, 2020

Consolidated Financial Statement of Nandani Creation Limited			
Particulars	Note No.	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Gross Income			
Revenue from operations (gross)	20	468,710,408	373,683,759
Less: Excise duty		-	-
Revenue from operations (net)		468,710,408	373,683,759
Other income	21	2,227,827	771,062
Total revenue		470,938,236	374,454,821
Expenses			
Cost of materials consumed	22(a)	84,984,327	64,954,704
Purchases of stock-in-trade	22(b)	111,870,844	103,692,161
Changes in inventories of finished goods, work-in-progress and stock-in-trade	22(c)	(39,271,338)	(52,736,911)
Employee benefits expense	23	30,542,058	24,978,194
Finance costs	24	16,141,772	11,563,384
Depreciation and amortisation expense	11	3,838,142	4,696,724
Other expenses	25	249,051,237	201,240,863
Total expenses		457,157,041	358,389,120
Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		13,781,195	16,065,701
Exceptional items	26	1,201,004	557,152
Profit / (Loss) before tax		12,580,191	15,508,549
Tax expense:			
(a) Current tax expense for current year		4,096,541	4,681,112
(b) Tax Expenses previous year		158,193	
(b) Deferred tax		(196,736)	(228,099)
Profit / (Loss) before share of profit of minority interest		8,522,193	11,055,536
Less: Minority Interest (0.01%)		111	82
Profit / (Loss) after share of profit of minority interest		8,522,082	11,055,454
Earnings per share (Face Value of Rs.10/-each):	27.9		
(a) Basic		1.14	3.75
(b) Diluted		1.14	3.75
Restated Earnings per share (Face Value of Rs.10/-each):	27.9		
(a) Basic		1.14	1.50
(b) Diluted		1.14	1.50
The accompanying notes 1 to 27 are an integral part of the financial statements			
In terms of our report of even date FOR ASHOK HOLANI & CO. Chartered Accountants		For and on behalf of the Board of Directors of Nandani Creation Limited	
RAHUL JANGIR PARTNER M.No. 435804		Sd/- Anuj Mundra (Managing Director) (DIN - 05202504)	Sd/- Vandana Mundra (Whole Time Director) (DIN - 05202403)
Date 28/07/2020 Place Jaipur UDIN:20435804AAAACA2734		Sd/- Dwarka Das Mundra (Chief Financial Officer)	Sd/- Gunjan Jain (Company Secretary) M.No 45068

NANDANI CREATION LIMITED
CIN: L18101RJ2012PLC037976

Cash Flow Statement for the year ended 31 March, 2020

Particulars	For The Year Ended 31st March, 2020	For The Year Ended 31st March, 2019
A. Cash flow from operating activities		
Profit / (Loss) before tax	12,580,191	15,508,549
Adjustments for:		
Depreciation and amortisation	3,838,142	4,696,724
(Profit) / loss on sale / write off of assets	701,368	
Finance costs	16,141,772	11,563,384
Operating profit / (loss) before working capital changes	33,261,473	31,768,658
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Current Investment	-	-
Inventories	(57,618,606)	(53,304,968)
Trade receivables	(3,494,451)	1,041,370
Short-term loans and advances	(10,315,379)	(7,525,880)
Other Non Current Assets	39,636	39,636
Other Current assets	450,154	450,860
	(70,938,646)	(59,298,983)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	55,160,735	15,342,991
Other current liabilities	(1,969,574)	12,024,621
Short-term provisions	(608,131)	1,834,874
	52,583,030	29,202,485
Cash generated from operations	14,905,857	1,672,159
Net income tax (paid) / refunds	(4,254,734)	(4,681,112)
Net cash flow from operating activities (A)	10,651,123	(3,008,953)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(2,625,584)	(5,004,548)
Investment Purchased	-	-
Long - Term Loans & Advances	(685,488)	(360,768)
	(3,311,072)	(5,365,316)
Net cash flow used in investing activities (B)	(3,311,072)	(5,365,316)
C. Cash flow from financing activities		
Increase in long-term borrowings	6,650,784	19,762,035
Proceeds from Issue of Share Capital	8,600,000	-
Increase in Other long-term Liability	563,037	(668,792)
Net (increase) / decrease in working capital borrowings	(8,115,837)	2,030,436
Finance cost	(16,141,772)	(11,563,384)
Net cash flow used in financing activities (C)	(8,443,787)	9,560,294
Net increase / (decrease) in Cash and cash equivalents (A-B-C)	(1,103,736)	1,186,025
Cash and cash equivalents at the beginning of the year	2,255,633	1,069,608
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents at the end of the year	1,151,897	2,255,633
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	1,151,897	2,255,633
Less: Bank balances not considered as Cash and cash equivalents as defined	-	-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)	1,151,897	2,255,633
Add: Current investments considered as part of Cash and cash equivalents (as		
Cash and cash equivalents at the end of the year *	1,151,897	2,255,633

Notes:

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial statements

FOR ASHOK HOLANI & CO.
Chartered Accountants

**For and on behalf of the Board of Directors
of Nandani Creation Limited**

Sd/-
Vandana Mundra
(Whole Time Director)
(DIN - 05202403)

Sd/-
Gunjan Jain
(Company Secretary)
M.No 45068

NANDANI CREATIONS LIMITED

Note 1 forming part of the consolidated financial statements

Note	Particulars
1	Corporate information
	The company is engaged in the business/dealership (buying & selling) of fabric. The company registered office is situated at G-13, Kartarpura Industrial Area, Near 22 Godam, Jaipur.
2	Significant accounting policies
2.1	Basis of accounting and preparation of financial statements The consolidated financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The consolidated financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the previous year.
2.2	Use of estimates The preparation of the consolidated financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the consolidated financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
2.3	Inventories Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Finished goods include appropriate proportion of overhead.
2.4	Cash and cash equivalents (for purposes of Cash Flow Statement) Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
2.5	Depreciation and amortisation Depreciation has been provided on the basis of useful life method of the assets as per the Companies Act, 2013.
2.6	Revenue recognition <u>Sale of goods</u> Revenue has been considered as per AS 9- Revenue Recognition issued by Institute of Chartered Accountants of India. During the year company has changed its accounting policy in regard recognition of sales revenue in the books of accounts. Earlier sales turnover is recorded in books of accounts on gross basis and discount given after sales is recorded as indirect expenses separately in profit and loss account. During the current year revenue is recognized net of after sales discount.
2.7	Other income Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.
2.8	Tangible fixed assets Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. The excise duty paid on fixed assets acquired is deducted from the cost of the assets and credit is availed from the excise duty payable on the sale of goods thereon. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

2.9	<p>Borrowing costs</p> <p>Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.</p>
2.10	<p>Earnings per share</p> <p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.</p>
2.11	<p>Taxes on income</p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>The Company has during the current year adopted tax regime specified u/s 115BAA of the Income Tax Act, 1961. Under this regime company is liable to be paid at 22% tax rate plus applicable cess and surcharge and no concession or deduction for the sections as prescribed in section 115BAA will be available to the company from this year onwards.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p> <p>Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Consolidated Statement of Profit and Loss.</p>
2.12	<p>Employees Retirement Benefits</p> <p>Gratuity is accounted for on the basis of actuarial valuation as per the requirement of Accounting Standard -15 Employee Benefits.</p>

NANDANI CREATION LIMITED
Notes forming part of the consolidated financial statements
Note 2 Share capital

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	Amount in Rupees	Number of shares	Amount in Rupees
(a) Authorised Equity shares of Rs.10/- each with voting rights	11,000,000	110,000,000	3,250,000	32,500,000
(b) Issued Equity shares of ' Rs.10/- each with voting rights	8,233,950	82,339,500	2,949,580	29,495,800
(c) Subscribed and fully paid up Equity shares of Rs.10/- each with voting rights	8,233,950	82,339,500	2,949,580	29,495,800
	8,233,950	82,339,500	2,949,580	29,495,800
Total	8,233,950	82,339,500	2,949,580	29,495,800

Refer Notes (1) to (6) below

Note (1) Reconciliation of of number of Equity Share outstanding

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	Amount in Rupees	Number of shares	Amount in Rupees
As at the beginning of the year	2,949,580	29,495,800	2,949,580	29,495,800
Add : Shares issued through allotment Bonus	4,424,370	44,243,700		
Add : Share issued through Preferential allotment	860,000	8,600,000		
As at the end of the year	8,233,950	82,339,500	2,949,580	29,495,800
As at the end of the year	8,233,950	82,339,500	2,949,580	29,495,800

Note (2) Shareholders holding more than 5% of the Equity share in the company

Name of the ShareHolders	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	% of Holding	Number of shares	% of Holding
Nandani Creation Limited				
Mr. Anuj Mundra	3,022,225	36.70%	1,018,890	34.54%
Mrs. Vandna Mundra	1,426,975	17.33%	512,790	17.39%
Sunita devi Mundhra	647,250	7.86%	150,900	5.12%
Maverick Share Brokers Limited	725,000	8.81%	230,000	7.80%
	5,821,450	70.70%	1,912,580	64.84%

Note (3) Rights, preferences and restrictions attached to the equity shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share.

Note (4) Increase of Authorized Share Capital

During the year ended on 31st March 2020, the Company wide an Extra Ordinary General Meeting held on 19th April 2019, increased its Authorized Share Capital from Rs.3,25,00,000 to Rs.11,00,00,000.

Note (5) Issue of Bonus Share

The company has issued and allotted 44,24,370 equity share as bonus share in the ratio of 3:2 on 04.05.2019 by conversion of its reserve and surplus as per decision of it's shareholders in the meeting held on 19.04.2019.

Note (6) Issue through Prefrencial allotment

The company has issued and allotted 8,60,000 equity share as prefrencial share on 27.02.2020 by conversion of unsecured loan taken from its directors.

NANDANI CREATION LIMITED**Notes forming part of the consolidated financial statements****Note 3 Reserves and surplus**

Particulars	As at 31 March, 2020	As at 31 March, 2019
(i) Surplus / (Deficit) in Statement of Profit and Loss		
As per previous year balance sheet	26,563,255	15,507,801
Add: Profit / (Loss) for the year	8,022,082	11,055,454
Less: Bonus Issued	(13,666,617)	-
Closing balance	20,918,721	26,563,255
(ii) General Reserve		
As per previous year balance sheet	500,000	500,000
Add: Transferred from Profit & Loss account	500,000	-
Less: Bonus share issued during the year	500,000	-
Closing balance	500,000	500,000
(iii) Security Premium		
As per previous year balance sheet	30,077,082	30,077,082
Add: Proceed Received from Issue of share	-	-
Less: Bonus Issued	30,077,082	-
Closing balance	-	30,077,082
Total	21,418,721	57,140,337

Note 4 Minority Interest

Particulars	As at 31 March, 2020	As at 31 March, 2019
Equity attributable to minority interest Shareholders of Desi Fusion India Pvt Ltd	693	611
Share in profit to minority interest shareholders of Desi Fusion India Pvt Ltd	111	82
Total	804	693

NANDANI CREATION LIMITED
Notes forming part of the consolidated financial statements
Note 5 Long-term borrowings

Particulars	Non current Portion	Current Maturities	Non current Portion	Current Maturities
	As at 31 March, 2020	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2019
A. Term loans				
From banks				
a. Secured				
1. HDFC Bank Limited	23,110	263,047	286,159	238,429
2. Axis Bank	-	-	-	888,160
3. Axis Bank	265,478	81,289	346,767	73,757
b. From NBFC and other financial Institutions	20,735,965	27,991,856	14,039,572	26,904,925
	21,024,553	28,336,192	14,672,498	28,105,271
B. Loans and advances from related parties				
Unsecured Loan (Refer note no. 27.10, 27.11a & 27.11b)				
Unsecured				
1.) Anuj Mundra	####	-	9,477,312	-
2.) Sunita Devi Mundra	3,420,656	-	4,461,000	-
3.) Vandana Mundra	5,812,178	-	6,301,510	-
4.) Dwarka Das Mundra	4,735,054	-	4,118,000	-
	25,989,335	-	24,357,822	-
C. Loans and Advances From Other Parties				
Unsecured				
Others	5,783,500	-	7,116,284	-
	5,783,500	-	7,116,284	-
Total	52,797,388	28,336,192	46,146,604	28,105,271

Notes: 5.1

(ii) Details of Long-term borrowings guaranteed by some of the directors or others:

Particulars	As at 31 March, 2020	As at 31 March, 2019
Loans repayable on demand from banks and other financial Institutions	49,360,745	42,777,769
Loans repayable on demand from other parties	5,783,500	7,116,284
Loans and advances from related parties	25,989,335	24,357,822
Deposits	-	-
Other loans and advances	-	-
Total	81,133,580	74,251,875

Note 5.2 Additional information to Secured/Unsecured long term borrowings

The long term portion of term loans are shown under long term borrowings and the current maturities of the long term borrowings are shown under the current liabilities as per the disclosure requirements of the Revised Schedule VI.

Note 5.3 Details of securities and Terms of repayment

I. Secured

(A). Term Loans

a). Banks

1. HDFC Bank Limited - Note 5(A)(a)(1)

Secured by hypothecation of Honda City car as specified in the schedule annexure to the loan agreement executed on 29.03.2016. The loan is repayable in 60 monthly installments of Rs.23,300/- each. The period of maturity w.r.t balance sheet date is 13 months.

2. Axis Bank Limited - Note 5(A)(a)(3)

Secured by hypothecation of Maruti suzuki Baleno car as specified in the schedule annexure to the loan agreement executed on 30.12.2018. The loan is repayable in 60 monthly installments of Rs.9,297/- each. The period of maturity w.r.t balance sheet date is 47 months.

NANDANI CREATION LIMITED**Notes forming part of the consolidated financial statements****Note 6 Other long-term liabilities**

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Trade Payables: *		
(i) Acceptances	550,929	543,701
(ii) Other than Acceptances		
(b) Others:		
(i) Trade / security deposits received		
(ii) Advances from customers		
(iii) Income received in advance (Unearned revenue)		
(iv) Gratuity Provision	1,292,396	736,587
Total	1,843,325.00	1,280,288.00

NANDANI CREATION LIMITED
Notes forming part of the consolidated financial statements
Note 7 Short-term borrowings

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Loans repayable on demand		
From banks		
Secured	22,487,606	30,603,443
Unsecured	-	-
	22,487,606	30,603,443
From other parties		
Secured	-	-
Unsecured	-	-
	-	-
Total	22,487,606	30,603,443

Notes:

(i) Details of security for the secured short-term borrowings:

Particulars	Nature of security	As at 31 March, 2020	As at 31 March, 2019
<u>Loans repayable on demand from banks:</u>			
a) Bank of India CC A/c	Secured by hypothecation of stock & debtors of the company and personnel guarantee of all the directors of the company. The loan is further secured by Government of India under CGTSME scheme. The Applicable rate of interest on CC limit is 11.45 %p.a. with monthly rest.	10,278,397	19,589,399
b) Axis Bank	The Cash Credit Limit is secured on HYP of all current assets of the Company and under the CGTSME Scheme. Further personal guarantee of Vandana Mundra, Anuj Mundra, Sunit Devi mundra and Dwarka Das Mundra. The Applicable rate of interest on CC limit is 11.60% p.a. (Base rate 3MM CLR +3 .00%)	12,209,209	11,014,044
Total - from banks		22,487,606	30,603,443

NANDANI CREATION LIMITED**Notes forming part of the consolidated financial statements****Note 8 Trade payables**

Particulars	As at 31 March, 2020	As at 31 March, 2019
Trade payables:		
Acceptances	134,074,605	78,913,869
Other than Acceptances		-
Total	134,074,605	78,913,869

Note 8.1 "For the disclosure of the suppliers under the Micro, small and medium enterprises development Act, 2006 refer note no. 27.3

Note 9 Other current liabilities

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Current maturities of long-term debt (Refer Note (i) below)	28,336,192	28,105,271
(b) Interest accrued but not due on borrowings		
(c) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)		
TDS Payable	1,039,221	2,027,675
GST Payable	-	-
(ii) Payables on purchase of fixed assets		
(iii) Contractually reimbursable expenses		
(iv) Interest accrued on trade payables		
(v) Interest accrued on others		
(vi) Trade / security deposits received		
(vii) Other Payables		
(viii) Advances from customers	231,736	1,443,778
Total	29,607,150	31,576,724

Note (i) For the Current Maturities of long term borrowings (refer note 5 and note 5.1 in Note 5- Long term borrowings for details of borrowings, gurantee and details of current maturities.

NANDANI CREATION LIMITED**Notes forming part of the consolidated financial statements****Note 10 Short-term provisions**

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Provision for employee benefits:		
(i) Provision for bonus		
(ii) Provision for provident Fund	30,911	29,188
(iii) Provision for ESI	8,762	28,053
(iv) Provision for post-employment medical benefits		
(v) Provision for other defined benefit plans		
(vi) Provision for other employee benefits		
	39,673	57,241
(b) Provision - Others:		
(i) Provision for Income tax (Tax Provision 40,96,541./- less advance tax and TDS of Rs. 12,13,032./-)	2,883,509	3,306,569
(ii) Provision - others		
Provision for Salary and wages	1,151,319	1,548,644
Provision for electricity	84,204	62,500
Provision for Expenses	220,118	32,000
Provision for audit fees	345,000	325,000
Total	4,723,823	5,331,954

NANDANI CREATION LIMITED
Notes forming part of the consolidated financial statements

Note 11 Fixed assets

A. Tangible assets	Gross block			Accumulated depreciation and impairment			Net block	
	Balance as at 1 April, 2019	Additions	Disposals	Balance as at 31 March, 2020	Balance as at 1 April, 2019	Depreciation / amortisation expense for the year	Depreciation on Disposal	Balance as at 31 March, 2020
(a) Land Freehold Leasehold *								
(b) Buildings Own use Given under operating lease *	962,961		962,961	(0)	226,617	34,976	261,593	(0)
(c) Plant and Equipment Owned Taken under finance lease *	6,104,261	314,500		6,418,761	1,712,967	821,168		3,884,626
(d) Furniture and Fixtures Owned Taken under operating lease *	5,801,684	1,133,511		6,935,195	1,696,663	1,124,557		4,105,022
(e) Vehicles Owned Taken under finance lease *	4,764,025	-		4,764,025	1,971,156	882,659		1,910,211
(f) Computer and Data Processing Unit Owned Given under operating lease *	1,866,110	120,720		1,986,830	1,551,604	188,444		246,782
(g) Office equipment Owned Taken under finance lease *	3,570,514	578,853		4,149,367	2,159,995	698,714		1,290,658
Total	23,069,556	2,147,584	962,961	24,254,179	9,319,002	3,750,518	261,593	12,807,927
Previous Year	18,577,813	5,072,183	580,440	23,069,556	5,021,432	4,637,494	339,924	9,319,002
								11,446,252
								13,750,554
								13,556,381
B. Intangible assets	Gross block			Accumulated depreciation and impairment			Net block	
	Balance as at 1 April, 2019	Additions	Disposals	Balance as at 31 March, 2020	Balance as at 1 April, 2019	Depreciation / amortisation expense for the year	Depreciation on Disposal	Balance as at 31 March, 2020
Goodwill	83,376	-		83,376	19,621	6,056		25,677
Software	622,881			622,881	56,520	81,567		138,087
Total	706,257	-	-	706,257	76,141	87,623	-	163,764
Previous Year	533,376	172,881	-	706,257	16,911	59,231	-	76,141
								63,755
								566,361
								630,116
								516,465
Grand Total	23,775,812	2,147,584	962,961	24,960,435	9,395,143	3,838,141	261,593	12,971,691
								11,988,744
								14,380,669

NANDANI CREATION LIMITED

Notes forming part of the consolidated financial statements

Note 12 Non Current investments

Particulars	As at 31 March, 2020			As at 31 March, 2019		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Investments (At cost):						
A. <u>Trade</u>						
(a) Investment in equity instruments	-		-			-
(b) Investment in preference shares			-			-
(c) Investment in debentures or bonds			-			-
Total - Trade (A)	-	-	-	-	-	-
B. <u>Non-Trade Investments (At Cost)</u>						
(a) Investment in equity instruments (quoted)						
Raghav Productivity Limited (2800 Shares)	284,823.00		284,823.00	284,823.00		284,823.00
Jash Engineering Limited (8400 shares)	1,505,723.00		1,505,723.00	1,505,723.00		1,505,723.00
SGB Gold Bonds (Int @ 2.5% every half year)		290,100.00	290,100.00		290,100.00	290,100.00
(b) Investment in preference shares			-			-
(c) Investment in debentures or bonds			-			-
Total - Trade (B)	1,790,546.00	290,100.00	2,080,646.00	1,790,546.00	290,100.00	2,080,646.00
C. <u>Other investments</u>						
(i) Of Related Parties			-			-
D. Other Non current investments						
Total (A+B+C+D)	1,790,546.00	290,100.00	2,080,646.00	1,790,546.00	290,100.00	2,080,646.00
Less: Provision for diminution in value of investments						
Total			2,080,646.00			2,080,646.00
Aggregate amount of quoted investments			1,790,546.00			1,790,546.00
Aggregate market value of listed and quoted investments			1,137,640.00			1,028,660.00
Aggregate value of listed but not quoted investments						
Aggregate amount of unquoted investments		-	-		-	-

NANDANI CREATION LIMITED**Notes forming part of the consolidated financial statements****Note 11a Capital Work in Progress**

Particulars	As at 31 March 2020	As at 31 March 2019
Jaipur Landmark Private Limited	2,722,516.00	2,244,516.00
Total	2,722,516.00	2,244,516.00

NANDANI CREATION LIMITED**Notes forming part of the consolidated financial statements****Note 13 Long term Loans and Advances**

Particulars	As at 31 March 2020	As at 31 March 2019
(a) Security deposits		
Unsecured, considered good	2,493,992	1,830,000
	2,493,992	1,830,000
Less: Provision for doubtful deposits	2,493,992	1,830,000
(b) Balances with government authorities		
Unsecured, considered good	57,388	35,892
Total	2,551,380	1,865,892

Note: 13.1 Long-term loans and advances include amounts due from:

Particulars	As at 31 March 2020	As at 31 March 2019
Directors *	50,000	50,000
Other officers of the Company *		
Firms in which any director is a partner (give details per firm)		
Private companies in which any director is a director or member		

NANDANI CREATION LIMITED
Notes forming part of the consolidated financial statements
Note 14 Other non current assets

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Long Term trade receivables Secured Considered Good Unsecured Considered Good Doubtful		
(b) Unamortised expenses (i) Company formation Expenses (ii) Share issue expenses (where applicable) (iii) Discount on shares (where applicable)	39,636	79,272
Total	39,636	79,272

Note 15 Inventories

(At cost)

Particulars	As at 31 March, 2020	As at 31 March, 2019
a). Raw Material	50,044,046	31,728,279
b). Finished Goods	182,414,630	143,143,292
c). Stock of consumables and packing Material	146,500	115,000
Total	232,605,177	174,986,571

Note 16 Trade receivables

Particulars	As at 31 March, 2020	As at 31 March, 2019
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good	7,496,731	15,352,463
Unsecured, considered good		
Doubtful	7,425,056	-
	14,921,787	15,352,463
Less: Provision for doubtful trade receivables		-
	14,921,787	15,352,463
Other Trade receivables		
Secured, considered good	59,589,383	55,664,256
Unsecured, considered good		-
Doubtful	-	-
	59,589,383	55,664,256
Less: Provision for doubtful trade receivables		-
	59,589,383	55,664,256
Total	74,511,170	71,016,719

Note16.1: Trade receivables include debts due from:

Particulars	As at 31 March, 2020	As at 31 March, 2019
Directors *		-
Relative of Directors		-
Other officers of the Company *		-
Firms in which any director is a partner		-
Private Company which is subsidiary company	-	-
	-	-

NANDANI CREATION LIMITED**Notes forming part of the consolidated financial statements****Note 17 Cash and cash equivalents**

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Cash on hand	798,967	2,221,440
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts	352,929	34,192
(ii) In EEFC accounts		
(iii) In Deposits Account		
(d) Others (specify nature)		
Total	1,151,897	2,255,633
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 <i>Cash Flow Statements</i> is	1,151,897	2,255,633

NANDANI CREATION LIMITED
Notes forming part of the consolidated financial statements
Note 18 Short-term loans and advances

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Loans and advances to related parties (Refer Note 27.11, 27.11a and 27.12b)	-	-
Less: Provision for doubtful loans and advances	-	-
(b) Security deposits		
Unsecured, considered good		-
Less: Provision for doubtful deposits		
(c) Loans and advances to employees		
Unsecured, considered good	175,000	620,880
Doubtful		
Less: Provision for doubtful loans and advances		
(d) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium. Annual maintenance contracts, etc.)	175,000 971,073	620,880 378,166
(e) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	226,754	232,210
(ii) Tax Deducted at Source	-	18,456
(iii) Goods and Service Tax	16,377,250	#
(iv) Goods and Service Tax (TCS Receivables)	902,425	337,272
	17,506,428	7,408,919
(f) Others (Advance recoverable in cash or Kind)		
Unsecured, considered good	1,612,486	1,541,643
Doubtful		
Less: Provision for other doubtful loans and advances		
	1,612,486	1,541,643
Total	20,264,987	9,949,608

Note: 18.1 Short-term loans and advances include amounts due from:

Particulars	As at 31 March, 2020	As at 31 March, 2018
Directors *	-	-
Relative of Director	-	-
From Subsidiary Company - Desi Fusion India Private Limited	-	-
	-	-

NANDANI CREATION LIMITED

Notes forming part of the consolidated financial statements

Note 19 Other Current Assets

Particulars	As at 31 March, 2020	As at 31 March, 2018
(a) Long Term trade receivables Secured Considered Good Unsecured Considered Good Doubtful		
(b) Unamortised expenses (i) Share issue expenses (ii) Membership Fees	460,000	920,000
(c) Other Non Current Assets (i) Term Deposits having maturity of more than 12 Months	137,494	127,648
Total	597,494	1,047,648

NANDANI CREATION LIMITED
Notes forming part of the consolidated financial statements
Note 20 Revenue from operations

	Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
(a)	Sale of products (Refer Note (i) below)	468,263,718	372,427,248
(b)	Sale of services (Refer Note (ii) below)	43,105	-
(c)	Other operating revenues (Refer Note (iii) below)	403,585	1,256,511
	Total	468,710,408	373,683,759
Note	Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
(i)	Sale of products comprises :		
	<u>Traded goods</u>		
	Gray Fabrics	564,531	674,838
	Running Fabric	34,406,536	10,404,068
	Kurti	68,976,789	60,079,975
	Pant	31,995,012	21,070,722
	Plazzo	16,004,854	32,060,610
	Salwar Dupatta	4,624,479	2,615,854
	Leggins	754,169	298,694
	Consumable sale	154,876	-
	Dupatta	3,906,983	396,908
	Legging Fabric	-	1,077,477
	<u>Manufacutred Goods</u>		
	Kurti	178,096,756	190,472,163
	Salwar Duppta	6,635,915	4,264,323
	Duppta	5,367,922	-
	Skirt	75,140	-
	Plazoo	28,943,870	11,416,108
	Pant	87,755,887	37,604,298
	Jackets (Less Sales Return)	-	(8,789)
	Total - Sale of traded goods	468,263,718	372,427,248
(ii)	Sale of services comprises :		
	Job Work	43,105	-
	Total - Sale of services	43,105	-
(iii)	Other operating revenues comprise:		
	Duties Refund	371,682	1,149,620
	Other Miscellaneous income	30,612	-
	Label Charge	-	4,000
	Wallet Ac	-	9,849
	Discount Received	1,291	93,042
	Total - Other operating revenues	403,585	1,256,511

NANDANI CREATION LIMITED

Notes forming part of the consolidated financial statements

Note 21 Other income

	Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
(a)	Interest income (Refer Note (i) below)	9,846	9,140
(b)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	2,217,981	761,922
	Total	2,227,827	771,062

Note	Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
(i)	Interest income comprises: Interest from banks on: deposits Interest Received On FD Interest on Tds refund	9,846	9,140
	Total - Interest income	9,846	9,140

Note	Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
(ii)	Other non-operating income comprises: Postage and courier Other Income Misc credit written back Income Tax provision written off Rate Difference Round Off	1,509,396 388,795 298,690 1,304 19,750 47	715,054 32,865 - 14,002
	Total - Other non-operating income	2,217,981	761,922

NANDANI CREATION LIMITED
Notes forming part of the consolidated financial statements
Note 22.a Cost of materials consumed

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Opening stock	31,728,279	31,214,878
Add: Purchases	103,300,094	65,468,106
Less: Closing stock	50,044,046	31,728,279
Cost of Material Consumed	84,984,327	64,954,704
Material consumed comprises:		
Gray Fabric	12,533,303	22,697,565
Running Cotton	72,451,024	42,257,139
Total	84,984,327	64,954,704

Note 22.b Purchase of traded goods

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Traded good		
Fabric		
Running Cotton	28,074,641	10,639,154
Gray purchase	537,649	674,838
Salwar Duppta	2,408,176	5,647,525
Kurti	28,069,146	54,248,471
Pant	25,118,231	14,121,525
Plazoo	14,799,956	13,209,755
Dupatta	11,991,360	2,902,789
Other Miscellaneous items	871,686	1,170,632
Leggin fabric	-	1,077,472
Total	111,870,844	103,692,161

Note 22.c Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Inventories at the end of the year:		
Finshed Goods	182,414,630	143,143,292
	182,414,630	143,143,292
Inventories at the beginning of the year:		
Finished Goods	143,143,292	90,406,381
	143,143,292	90,406,381
Net (increase) / decrease	(39,271,338)	(52,736,911)

NANDANI CREATION LIMITED**Notes forming part of the consolidated financial statements****Note 23 Employee benefits expense**

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Salaries and wages	25,615,181	21,310,201
Director Remuneration	3,504,000	3,300,000
Contribution to ESI and provident Fund	403,679	364,805
Gratuity	555,809	(668,792)
Staff welfare expenses	463,389	671,980
Total	30,542,058	24,978,194

Note 24 Finance costs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
(a) Interest expense on:		
(i) Borrowings	14,736,565	10,852,770
(ii) Trade payables		
(iii) Others		
(b) Loan Processing fees	1,067,433	364,060
(c) Bank Charges	337,774	346,554
Total	16,141,772	11,563,384

NANDANI CREATION LIMITED
Notes forming part of the consolidated financial statements
Note 25 other expenses

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
(A) Direct Exps.		
Consumables	6,372,991	5,236,304
Freight & Cartage	1,458,153	895,465
Job Work & Sticking Charges	53,178,342	35,288,593
Kurti Stickers	2,127,408	1,277,314
Factory Rent	5,841,300	5,328,500
Packing Material	1,299,598	1,261,067
Power & Fuel	1,706,486	1,186,939
Sales Discount on online Sale	7,107,031	31,605,786
Wages	1,158,572	1,151,761
Total	80,249,882	83,231,730
(B) Indirect Exps		
Advertising Expenses	17,546,187	25,352,284
Commission and Brokrage	125,857,399	50,385,050
Minimum Margin & Order Cancellation Exp	-	207,255
Rent Expenses	2,804,037	2,326,594
Payments to auditors	420,242	368,200
Insurance Expense	548,167	387,882
Business Promotion Expense	296,442	649,635
Donation	40,200	24,000
Penalty and Interest	738,834	379,243
Conveyance Expenses	20,146	46,780
Legal and Professional Expenses	1,823,400	438,508
Membership and Subscription	29,456	269,737
Miscellaneous expenses *	184,918	509,912
Photo Shoot Expenses	759,775	1,060,350
Security Guard Expenses	571,050	569,657
Export Charges	665,499	2,155,138
Shipping Charges	8,551,832	10,209,473
Travelling Expenses	399,420	800,918
Website Server Charges	716,800	926,091
Office Expenses	1,285,235	2,116,577
Postage and Courier	1,647,187	3,122,516
Printing and Stationery	655,841	832,206
Repair and Maintenance	780,401	669,602
Technical Consultancy Fees	995,659	1,398,695
Market Making Charges	300,000	-
NSE Listing Fees	85,000	19,000
Telephone and Mobile Expenses	349,567	382,533
Gst Paid	14,404	

NANDANI CREATION LIMITED**Notes forming part of the consolidated financial statements**

Software Exp	569,254	180,266
Turnover Incentive	107,439	12,216,340
Prior Period Expenses	37,563	4,690
Total	168,801,355	118,009,133
Grand Total	249,051,237	201,240,863

Notes:25.1

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	330,000	325,000
As auditors- GST Audit	15,000	
As auditors- Secretarial Audit	40,000	20,000
As auditors- Other	12,000	12,000
ROC Return Filling Charges	23,242	11,200
Reimbursement of expenses		
Total	420,242	368,200

Note 26. Exceptional items

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Exceptional Item	1,201,004	557,152
Total	1,201,004	557,152

NANDANI CREATION LIMITED
Notes forming part of the consolidated financial statements
Note 27 Additional information to the financial statements

Note	Particulars		
27.1	The Schedule III has become effective from 1 April, 2014 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		
27.2	Contingent liabilities and commitments (to the extent not provided for)		
	Particulars	As at 31 March, 2020	As at 31 March, 2019
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt		
	1.The Income Tax Department has raised demands in regards to tax deducted at source for non compliances to the provision of the act that has been verified from TRACES are as follows:		
	Financial Year Amount		
	2019-20 300		
	2018-19 1,480		
	2016-17 1,200		
	2017-18 500		
	2015-16 2,750		
	Prior Period 39,960	46,190	44,790
	2.The Commercial Tax Department raised demand of Rs.32,07,960/- for the FY 2017-18 for non submission of Statutory Forms Like C -form etc. The management of the company is taking necessary steps for collection of C-Forms from the parties and to Submit the forms with in time to dispose the demand.	3,207,960	-
	(b) Guarantees		
	1.The Axis Bank Limited, Civil Lines, Jaipur issued Bank Guarantee to The Assessing Authority , Excise and Taxation Department Guargon (Hariyana) of Rs. 1,00,000/- valid upto 14.12.2020 secured against the FDR of Rs. 1,00,000/-.	100,000	100,000
	(c) Other money for which the Company is contingently liable (give details)	NA	NA
(ii)	Commitments		
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	NA	NA
	Tangible assets	NA	NA
	Intangible assets	NA	NA
	(b) Uncalled liability on shares and other investments partly paid	NA	NA
	(c) Other commitments (specify nature)	NA	NA
		3,354,150	144,790
27.3	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
	Particulars	As at 31 March, 2020	As at 31 March, 2019
	(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	47,517,309	34,629,888
	(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	
	(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	
	(iv) The amount of interest due and payable for the year	-	
	(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	
	(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	
	Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		

NANDANI CREATION LIMITED

Notes forming part of the consolidated financial statements

27.4	Value of imports calculated on CIF basis @:	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Raw materials		
	Components		
	Spare parts		
	Total Components and spare parts		
	Capital goods		
27.5	Expenditure in foreign currency #:	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Royalty		
	Know-how		
	Professional and consultation fees		
	Interest		
	Other matters		
27.6	Details of consumption of imported and indigenous items *	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	<u>Imported</u>		
	Raw materials	-	-
	Components	-	-
	Spare parts	-	-
	Total	-	-
	<u>Indigenous</u>	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Raw materials	84,984,327	64,954,704
	Components	-	-
	Spare parts	-	-
	Total	84,984,327	64,954,704
27.7	Earnings in foreign exchange :	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Export of goods calculated on FOB basis		
	Royalty, know-how, professional and consultation fees		
	Interest and dividend		
	Other income, indicating the nature thereof.		
27.8	Amounts remitted in foreign currency during the year on account of dividend ##	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Amount of dividend remitted in foreign currency		
	Total number of non-resident shareholders (to whom the dividends were remitted in foreign currency)		
	Total number of shares held by them on which dividend was due		
	Year to which the dividend relates		
27.9	Earnings per share		
	<u>Basic & Diluted</u>		
	Net profit / (loss) for the year attributable to the equity shareholders	8,522,082	11,055,454
	Weighted average number of equity shares	7,454,060	2,949,580
	Par value per share	10	10
	Earnings per share - Basic & diluted	1.14	3.75
	Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
27.10	Deferred Tax (Liability)/asset		
	Tax effect of items constituting deferred tax liability		
	On difference between book balances and tax balance of fixed assets		872,830
	Tax effect of items constituting deferred tax liability		-
	Tax effect of items constituting deferred tax assets		
	On difference between book balances and tax balance of fixed assets	779,273	354,439
		3,096,287	228,099
	Net deferred tax (liability)/asset	196,736	582,538

NANDANI CREATION LIMITED

Notes forming part of the consolidated financial statements

Note 27 Disclosures under Accounting Standards (contd.)

Note	Particulars				
27.11	Related party transactions				
27.11a	Details of related parties:				
	Description of relationship	Names of related parties			
	Key Management Personnel (KMP)	Mr. Anuj Mundra, Mrs Vandna Mundra and Mrs Sunita Devi Mundhra, Dwarka Das Mundra and Gunjan Jain			
	Relatives of KMP	Anuj Mundra and Vandana Mundra			
	Company in which KMP / Relatives of KMP can exercise significant influence				
	Note: Related parties have been identified by the Management.				
27.11b	Details of related party transactions during the year ended 31 March, 2020 and balances outstanding as at 31 March, 2020:				
		KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
	Purchase of goods				-
	Receiving of services				-
	Sale of Goods				-
	Maintainnce Charges Paid				-
	Transfer of research and development				-
	Renumeration to Directors	3,504,000.00			3,504,000.00
	Royalty paid	10.00			10.00
	Rent Paid	1,140,000.00			1,140,000.00
	Interest Paid	2,792,423.00			2,792,423.00
	Finance (including loans and equity contributions in cash or in kind)	10,411,646.00			10,411,646.00
	Salary Paid	671,362.00			671,362.00
	Guarantees and collaterals provided				-
	Management contracts including for deputation of employees				-
	Provision for doubtful receivables, loans and				-
	Write off / write back made during the year				-
	<u>Balances outstanding at the end of the year</u>				
	Trade receivables				-
	Loans and advances	50,000.00			50,000.00
	Trade payables				-
	Borrowings	25,989,335.11			25,989,335.11
	Provision for doubtful receivables, loans and				-



NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EIGHT ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF NANDANI CREATION LIMITED WILL BE HELD ON MONDAY, 28TH DAY OF SEPTEMBER, 2020 AT 3:00 P.M. IST THROUGH VIDEO CONFERENCE (VC)/OTHER AUDIO VISUAL MEANS (AOVM) TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt the Audited Standalone & Consolidated Financial Statements of the Company for the Financial year ended March 31, 2020 together with the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone & Consolidated Financial Statement of the Company for the financial year ended March 31, 2020 together with reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To Appoint Mrs. Sunita Devi Mundhra (DIN: 05203015), who retire by rotation as a director and being eligible, offers herself for re-appointment as a director and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of **Section 152 and other applicable provisions of the Companies Act**, the approval of the Members of the Company, be and is hereby accorded for the re-appointment of Mrs. Sunita Devi Mundhra (DIN: 05203015), as a "Director", to the extent that she is required to retire by rotation"

SPECIAL BUSINESS:

3. To Re-appoint M/s Ashok Holani & Company (Chartered Accountants) as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the 13th Annual General Meeting and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLEVD THAT in accordance with the provisions of Section 139 and Section 142 of the Companies Act, 2013 read with The Companies(Audit and Auditors) Rules, 2014, or any amendment thereto or modification thereof, **M/s Ashok Holani & Company (Chartered Accountants) (FRN: 009840C)**, having place of office at Jaipur, be and is hereby re-appointed as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the 13th Annual General Meeting to be held in the Financial Year 2025 & that the Board of Directors be and are hereby authorized to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors."

RESOLVED FURTHER THAT Board of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions."

4. To Alter The Object Clause Of Memorandum Of Association by way of Insertion Of New Clause in this regard, pass the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 4 and Section 13 along with such other applicable provisions, if any, of the Companies Act, 2013(including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Rules framed thereunder, as amended from time to time, and subject to the approval of Registrar of Companies, Jaipur and/or of any other statutory or regulatory authority, as may be necessary, the following alterations shall be made in the Memorandum of Association of the Company:

- i. The Clause III(A) of Memorandum of Association of the Company dealing with the main Object to be pursued by the Company be amended by inserting the following Clause:

4. To Manufacture, Buy, Sell, Supply, Stock or otherwise deal in all kind of Personal protective equipment (PPE) / N95 Mask with and without respirators, 3 ply disposable mask and other similar items.

"RESOLVED FURTHER THAT the Board be and is hereby severally authorized to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deems necessary, proper, desirable or expedient to give effect to the aforesaid resolution."

5. **To consider and approve the payment of remuneration to Mr. Anuj Mundhra, Chairman and Managing Director of the Company for a further period of 1 (One) year w.e.f. 01.04.2020 of his present tenure and if thought fit, pass the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions under Section 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the Members be and is hereby accorded for the payment of remuneration within the maximum permissible remuneration as specified in **Section II of Part II of Schedule V** to the Companies Act, 2013 to Mr. Anuj Mundhra, Chairman and Managing Director of the Company for a further period of 1(One) year of his tenure w.e.f. 01.04.2020 as Rs. 2,25,000/- (Two Lacs Twenty Five Thousand Only) per month in accordance with the terms as mentioned in the Agreement executed at the time of appointment as the Managing Director & on such terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/inadequate profits.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Anuj Mundhra, Chairman and Managing Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

DATE: 01.09.2020 PLACE: JAIPUR	By the Order of the Board For NANDANI CREATION LIMITED Sd/- GUNJAN JAIN (COMPANY SECRETARY)
Registered Office: G-13, KARTARPURA INDUSTRIAL AREA, NEAR 22-GODAM, JAIPUR-302006, RAJASTHAN CIN: L18101RJ2012PLC037976	

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the Special Businesses are set in Item No. 3-5 are annexed hereto and pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 ("Listing Regulations"). Additional information, pursuant to Para 1.2.5 of SS-2 ("Secretarial Standard on General Meetings") and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of re-appointment of Mrs. Sunita Devi Mundhra, who retires by rotation in the 8th Annual General Meeting are made part of their respective explanatory statements.
2. In view of the ongoing COVID-19 pandemic, the MCA has vide its General Circular No. 20/2020 dated May 05, 2020 read with General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI Listing Regulations and MCA Circulars, the AGM of the Company is being held through VC/OAVM. In accordance with the MCA Circulars, special business mentioned at **Item Nos. 3-5** of the Notice are considered as unavoidable in nature by the Board of Directors of the Company.
3. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM is annexed.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional/Corporate Shareholders (i.e. other than Individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cs@jaipurkurti.com with a copy marked to helpdesk.evotng@cdslindia.com.
6. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, 21st September, 2020 to Monday, 28th September, 2020** (both days inclusive).
7. The Securities and Exchange Board of India (SEBI) vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 has mandated all Companies to use approved electronic mode of payment for making cash payments such as dividend to the Members (where core banking details are available) or to print the bank account details of the Members (as per the Company's records) on the physical payment.
8. Hence, the Members are requested to furnish/update their bank account name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with:
 - i. The respective Depository Participants (DP) (in case of the shares held in Electronic Mode) or;
 - ii. The Registrar & Share Transfer Agent of the Company (R&T Agent) (in case of the shares held in Physical form).
9. Members holding shares in Demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank particulars/mandates or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share Transfer Agent cannot act on any such request received directly from the Members holding shares in Demat mode. However, Members holding shares in physical mode are requested to notify the Registrar & Share Transfer Agent of the Company of any change in their address and e-mail id as soon as possible.
10. Members are requested to contact the Company's Registrar & Share Transfer Agent Bigshare Services Private Limited ("Bigshare" or "Registrar & Share Transfer Agent") having address at 1st Floor, Bharat Tin Works Building, Opposite Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400 059; Tel.: (022) 62638200/02 Email id:

admission@bigshareonline.com; Website: www.bigshareonline.com for reply to their queries/redressal of complaints, if any, or contact Ms. Gunjan Jain , Company Secretary at the Registered Office of the Company (Phone No.: +0141-4037596; Email: cs@jaipurkurti.com).

11. To support the “Green Initiative” Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Bigshare in case the shares are held by them in physical form. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company’s website www.nandancreation.com , website of the Stock Exchanges i.e. National Stock Exchange of India Limited “Emerge Platform” and on the website of CDSL www.evotngindia.com
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFS Code, etc., to their DPs in case the shares are held by them in electronic form and to Bigshare in case the shares are held by them in physical form.
13. Attendance of the Members participating in the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. The Cut-off date for determining the names of shareholders eligible to get Notice of Annual General Meeting is **Tuesday, 01st September, 2020.**
15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act will be available during the meeting for inspection, to the Members attending the AGM.
16. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company’s Registrar & Share Transfer Agent.
17. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company’s Registrar & Share Transfer Agent for consolidation into single folio.
18. Since, the securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, Members holding shares in physical form are requested to get their shares dematerialized at the earliest.
19. As per Regulation 40 of SEBI Listing Regulations, as amended, Securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrar and Share Transfer Agent, Bigshare Services Private Limited (“Bigshare”) for assistance in this regard.
20. The Shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company before the date of the AGM through Email on info@jaipurkurti.com. The same will be replied by/ on behalf of the Company suitably.
21. The Company has appointed **M/s Manisha Godara and Associates, Practicing Company Secretaries, New Delhi** as scrutinizer to scrutinize the voting and the voting process in a fair and transparent manner.
22. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which the voting is to be held, allow voting with the assistance of the Scrutinizer, by use of e-voting for all those Members who are present at the AGM through VC/AOVM.

23. The scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting in the presence of at least two witnesses not in the employment of the Company and shall make and submit, within 48 hours of the conclusion of the AGM, a consolidated scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting within 48 hours of conclusion of the AGM.
24. The Notice of the AGM shall be placed on the website of the Company till the date of AGM. The Results declared, along with the scrutinizer's Report shall be placed on the Company's website www.nandanicreation.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Results shall also be immediately forwarded to the Stock Exchange(s) where the shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office.
25. Pursuant to Section 108 of Companies Act, 2013 read with rules made there under and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing e-voting facility to its Members to exercise their votes electronically on the item of business given in the Notice through the electronic voting service facility provided by CDSL.
26. Since, the AGM will be held at the registered office (deemed place of Meeting) and also via VC/OAVM, the Route map is also annexed in this Notice.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 including Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its Members facility to exercise their right to vote at the Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by the Central Depository Services (India) Limited (CDSL).

- i. The voting period begins on **Thursday, 24th Day of September, 2020 at 9.00 A.M. and ends on Sunday, 27th day of September, 2020 at 5.00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **21st September, 2020** may cast their vote electronically and that a person who is not a member as on the cut-off date should treat this notice for information purposes only. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility or physically and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- ii. The Board of Directors has appointed **M/s Manisha Godara and Associates, Practicing Company Secretaries, New Delhi** as scrutinizer to scrutinize the votes during the AGM and the remote e-voting process in a fair and transparent manner.
- iii. The Members who have casted their vote by remote e-voting prior to the AGM may also attend /participate in the AGM through VC/OAVM/physically but shall not be entitled to cast their votes again.
- iv. The Details of the process and manner for remote e-voting are explained herein below:
- v. Log on to the e-voting website www.evotingindia.com
- vi. Click on "Shareholders" Tab.
- vii. Now Enter your User ID a) For CDSL: 16 digits beneficiary ID b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- viii. Next, enter the Image Verification as displayed and Click on Login.
- ix. If you are holding shares, in demat form, had logged onto www.evotingindia.com , and voted on an earlier voting of any Company, then your existing password is to be used.

- x. If you are a first-time user, then follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

- xi. After entering these details appropriately, click on "SUBMIT" tab.
- xii. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xiii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiv. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xv. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xvi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xvii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xviii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xix. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xx. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, they have to create a user who would be able to link the account(s) which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xxi. Shareholders can also cast their vote using CDSL's mobile app "m-Voting" available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xxii. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date may follow the same instructions as mentioned above for remote e-voting or sending a request at helpdesk.evoting@cdslindia.com
- xxiii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evoting.com under help section or write an email to helpdesk.evoting@cdslindia.com or call at 1800225533 or to the Company at cs@jaipurkurti.com.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Shareholders may access the same at [http:// www.e-votingindia.com](http://www.e-votingindia.com) under Shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in the shareholder/members login where the EVSN of the Company will be displayed.
2. The Facility of joining the AGM through VC/OAVM shall open 15 minutes before the scheduled time for the AGM.
3. Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
4. Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
6. Shareholders who would like to express their views or ask questions during the AGM will have to register themselves as a speaker by sending their requisition advance at least 2 days prior to meeting mentioning their names, Demat Account No./Folio No., e mail ID, Mobile No. at info@jaipurkurti.com. The Shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to the meeting mentioning their names, Demat Account No./Folio No., e mail ID, Mobile No. at info@jaipurkurti.com. These queries will be replied to by the Company suitably by email.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E -VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- I. For Physical shareholders-please provide necessary details like Folio No., name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of AADHAR card) by email to the Company/RTA email id.
- II. For Demat Shareholders- please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID+CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of AADHAR card) by email to the Company/RTA email id.
- III. The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015(AS AMENDED FROM TIME TO TIME), AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2):

I. ITEM NO. 2

Name of Director	SUNITA DEVI MUNDHRA
Date of Birth	12.02.1961
Date of appointment	21.02.2012
Expertise in specific functional areas	<p>Mrs. Sunita Devi Mundhra has been on the board of the company since incorporation of the company. He possesses valuable experience in managing the issues faced by large and complex corporations.</p> <p>Mrs. Sunita Devi Mundhra was paid remuneration by the company to discharge his duties.</p>
No. of Equity Share held in the Company	6.47.250
No. of Meetings attended during the Financial Year 2019-20	6
Qualification	She has appx 9 years of experience in the Textile industry.
List of Directorship of other Boards	1. Desi Fusion India Private Limited
Chairman/Member of the Committee of the Board of Directors of the Company	NIL
Chairman/Member of the Committee of the Board of Directors of other Companies	NIL

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO. 3

In terms of Section 139 of the Companies Act, 2013 ("the Act"), and the Companies (Audit and Auditors) Rules, 2014 made, thereunder, the present Statutory Auditors of the Company, M/s Ashok Holani & Company, Chartered Accountants, Jaipur (FRN: 009840C) will hold office until the conclusion of ensuing Annual General Meeting and seeks re-appointment for a further period of five years.

The Board of Directors in its meeting held on 01.09.2020, after considering the recommendations of the Audit Committee, had recommended the appointment of M/s Ashok Holani & Company, Chartered Accountants, Jaipur as the Statutory Auditors of the Company for approval of the members. The proposed Auditors shall hold office for a period of five years from the conclusion of Eighth Annual General Meeting till the conclusion of the thirteen Annual General Meeting of the Company in the Year 2025.

M/s Ashok Holani & Company, Chartered Accountants, Jaipur have consented to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder.

ITEM NO. 4

It is proposed to include certain new business activities in the Main Objects of the Company partially to align the same with the existing business activities for future growth of the Company.

Our Company is presently dealing in the **manufacturing and trading of Women Apparels** like Kurtis, Salwar Dupattas, Pants, Dresses, Palazzos, Leggings, different variety of Bottom wears, Dupattas, Tops etc. with our brands "**JaipurKurti.com**" & "**Amaiva**".

Due to the outbreak of COVID-19, the **Personal Protective Equipment (PPE), N95 Masks with respirators and without respirators/3 ply disposable mask and other similar items will be essential commodities** and demand of these products will surge in the market. The Company would like to explore the opportunity in the area by carrying on the business of these items via wholesaling, trading, supplying etc. of these essential items by utilizing available resources in such a manner that it is beneficial for both the Company and the Country.

Our Company is presently dealing with the Textile Products only and can carry this business of mask manufacturing/Personal Protective Equipments in a correct and right manner.

Accordingly, **Clause III(A) of Memorandum of Association of the Company** dealing with the main object to be pursued by the Company be amended by inserting Clause related to this essential commodity business.

Our boards of directors are confident of carrying on the business profitability and accordingly this object is included in the Object Clause of the Memorandum of Association of the company.

In terms of **Section 4 and 13 of the Act**, the consent of the Members by way of Special Resolution is required for addition to objects clause of the Memorandum of Association of the Company.

The Board at its meeting held on 01.09.2020 has approved alteration of the Memorandum of Association of the Company and the Board now seeks Members' approval for the same.

A copy of the proposed Memorandum of Association of the Company is available for inspection during specified business hours i.e. between 9:00 a.m. to 6:00 p.m. at the registered office of the company.

None of the Directors or KMP of the Company or their relatives is related or concerned or interested, financially or otherwise in the resolution.

The Board accordingly recommends the Special Resolution set out at **Item No. 4** of the accompanying Notice for approval of the Members.

ITEM NO. 5:

Mr. Anuj Mundhra was appointed as a Director w.e.f. 21.02.2012 and as a Managing Director of the Company w.e.f. 16.08.2016 by the Board. The same was subsequently approved by the Members at the Extra Ordinary General Meeting held on 17.08.2016.

Further, considering the contribution of Mr. Anuj Mundhra and the progress made by the Company with her guidance and on the recommendation of Nomination & Remuneration Committee and Audit Committee, the Board at its meeting held on 01.09.2020 approved the increase in her remuneration for a further period of 1 (One) year w.e.f. 01.04.2020 of his present tenure as Rs. 2,25,000/- (Two Lacs Twenty Fifty Thousand Only) per month in accordance with the terms as mentioned in the Agreement executed at the time of appointment as the Managing Director and such other terms and conditions enumerated in the resolution.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration is required to be approved by the members of the Company at their meeting due to inadequacy of profits.

It is hereby confirmed that, the Company has not committed any default in respect of any of the debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

It is submitted that based on the projections, the overall remuneration may exceed the limits in Section 197 of the Companies Act, 2013. The Members are requested to consider the revision in remuneration of Mr. Anuj Mundhra, Managing Director of the Company.

Pursuant to clause (iv) of Section II of Schedule V of the Companies Act, 2013 the following statements given:

I. GENERAL INFORMATION	
Nature of industry	Manufacturing of Apparels
Date or expected date of commencement of commercial production	Company was incorporated on 21 st February, 2012 and the commercial production of the Company consequent upon Conversion from Private Company to Public Company was started on 12 TH Day of August, 2016
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
Financial performance based on given indicators	The details of financial performance of the Company for the years 2019-2020 are provided in the Annual Report 2020 which accompanies this Notice.
Foreign investments or collaborations, if any	The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company. Foreign investors, mainly comprising NRIs, FIIs and Foreign Nationals are investors in the Company on account of past issuances of securities/ secondary market purchases. The Company has one Subsidiary the details of which are given in the Annual Report 2020 which accompanies this Notice.
II. Information about the appointee	
Background details	Anuj Mundra aged 39 years, is the Chairman and Managing Director of our Company. He is a first generation entrepreneur and has experience in this industry for around a decade. His rich experience and dedication has contributed immensely in the development of the Company. He is the key person in formulating and implementation of business strategy for growth & expansion and looks after overall business operations.
Past Remuneration	**Details of past remuneration are presented Below
Recognition or awards	Under the leadership of Mr. Anuj Mundhra, Mrs. Vandna Mundhra & Mrs. Sunita Devi Mundhra, your Company has

	received a award of (1) SKOCH ORDER OF MERIT for qualifying amongst Top 100 SME's in India on 12.03.2018 (2) Honored with A Grove of 25 Trees at the periphery of Sitamata Wildlife Sanctuary, Rajasthan India by National Stock Exchange of India Limited on 10.10.2016 etc.
Job profile and their suitability	Mr. Anuj Mundhra aged 39 years is the Chairman and Managing Director of our Company. He is a first generation entrepreneur and has experience in this industry for around a decade. His rich experience and dedication has contributed immensely in the development of the Company. He is the key person in formulating and implementation of business strategy for growth & expansion and looks after overall business operations.
Remuneration proposed	Rs. 2,25,000 per month in accordance with the terms & conditions as mentioned in the Agreement executed between the Company and the Managing Director at the time of his appointment in the F.Y. 2016-17.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V Part II and is comparable to the remuneration of WTD/MD levels of similar sized Apparel companies.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Directors does not have any pecuniary relationship with the Company except remuneration paid to them as Managing Director/ Whole-time Directors and as a shareholder to the extent of their respective shareholding directly and indirectly in the Company.
III. Other information	
Reasons of loss or inadequate profits	The Company's products require more brand visibility when compared to well established Apparel Brands. The Company continues to invest heavily in Manufacturing and Machineries Installations and has considerable borrowings, leading to higher interest costs. These have resulted in the Company making Inadequate Profits.
Steps taken or proposed to be taken for improvement	<p>The Company has been earning profits in the past consistently on standalone basis and we expect to do well in future also. The reason being for less profits is that our Company has opened Two More Retail stores in the F.Y. 2019-20 and has re-launched its 1st Store with the name "JaipurKurti.com"</p> <p>The Company has recently started the manufacturing of N95 Mask with and without respirators/PPE's in order to combat the spread of COVID-19 and to serve the country.</p> <p>The Company has earned a profit of Rs. 85.22 Lacs on a consolidated basis.</p>
Expected increase in productivity and profits in measurable terms:	The aforesaid steps taken / to be taken by the Company are expected to improve the Company's performance and profitability in the future.
Disclosures	As required, the information is provided under Board's Report Annexure Section of Annual Report 2020.

The Board recommends the Resolutions as set out at **ITEM NO. 5** of the Notice as Special Resolutions, for approval of the Members.

None of the Directors or Key Managerial Personnel or their relatives, other than Mr. Anuj Mundhra, Managing Director, Mrs. Vandna Mundhra, Whole-time Director and Mrs. Sunita Devi Mundhra, Whole-time Director and Mr. Dwarka Dass Mundhra, Chief Financial Officer of the Company and their relatives in respect of their own appointments only, are concerned or interested in this resolution.

****Past Remuneration:**

The remuneration paid to for the financial years 2017-18 & 2018-19 is as follows:

<u>S.No.</u>	<u>Particulars</u>	<u>2017-18</u>	<u>2018-19</u>
1.	Mr. Anuj Mundhra	1080000	1080000
	TOTAL	1080000	1080000

DATE: 01.09.2020
PLACE: JAIPUR

By the Order of the Board
For NANDANI CREATION LIMITED
Sd/-
GUNJAN JAIN
(COMPANY SECRETARY)

Registered Office:
G-13, KARTARPURA INDUSTRIAL AREA,
NEAR 22-GODAM, JAIPUR-302006, RAJASTHAN
CIN: L18101RJ2012PLC037976

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VALUE PLUS

फैशन का नया डेस्टिनेशन जयपुर कुर्ती डॉट कॉम



जयपुर। ट्रायटन मॉल स्थित जयपुर कुर्ती डॉट कॉम के आउटलेट पर डिजिटल के लिए नए कलेक्शन को एथनिक एवं इंडोवेस्टर्न वियर, वुमन वियर की सम्पूर्ण रेंज सल्लभ है। जिसमें लेडिज के लिए ट.सेट, कुर्ता, कुर्मी, टॉप, बॉटम शर्ट, दुपट्टा पेश किए गए हैं।

कंपनी के प्रबंध निदेशक अनुज मूंढड़ा ने बताया कि ऑनलाइन के साथ ऑफरलाइन में पहला फैक्ट्री आउटलेट खोलने का मकसद यह है कि ग्राहक यहां शॉपिंग पर आकर अपनी पसन्द को कपड़े पसन्द कर सकें। कंपनी को फैक्ट्री आउटलेट पर ग्राहकों को कम से कम 60 प्रतिशत

तक का डिस्काउंट मिलेगा। यहां पर कंपनी के कर्मचारियों। इस प्रकार के टेथ उपलब्ध करवाएंगे जिससे वे यहां आने पर ग्राहकों को निश्चिन्त प्रकार के व कंपनी की प्रेसलैंड जयपुर कुर्ती डॉट कॉम से सीधे ग्राहकों को उपलब्ध करवा देंगे।

जयपुर कुर्ती डॉट कॉम के फैक्ट्री आउटलेट का हुआ मध्य शुभारंभ

चौमू पुलिस स्थित ट्रायटन मॉल में हुआ है शुभारंभ



जयपुर। एकदम ठंडा मौसम होने पर जयपुर कुर्ती डॉट कॉम के फैक्ट्री आउटलेट का शुभारंभ हुआ है। इस अवसर पर कंपनी के प्रबंध निदेशक अनुज मूंढड़ा ने बताया कि ऑनलाइन के साथ ऑफरलाइन में पहला फैक्ट्री आउटलेट खोलने का मकसद यह है कि ग्राहक यहां शॉपिंग पर आकर अपनी पसन्द को कपड़े पसन्द कर सकें। कंपनी को फैक्ट्री आउटलेट पर ग्राहकों को कम से कम 60 प्रतिशत तक का डिस्काउंट मिलेगा। यहां पर कंपनी के कर्मचारियों। इस प्रकार के टेथ उपलब्ध करवाएंगे जिससे वे यहां आने पर ग्राहकों को निश्चिन्त प्रकार के व कंपनी की प्रेसलैंड जयपुर कुर्ती डॉट कॉम से सीधे ग्राहकों को उपलब्ध करवा देंगे।

नंदनी क्रिएशन लिमिटेड ने 'वैल्यू प्लस' ब्रांड नेम से एन95 मास्क लांच किया



जयपुर। जयपुर आधारित प्रमुख टेक्स्टाइल कंपनी नंदनी क्रिएशन लिमिटेड का मुख्य

कारोबार वस्त्र निर्माण करना है और कंपनी जयपुर कुर्ती डॉट कॉम के नाम से टेक्स्टाइल

जगत में पहचानी जाती है। कंपनी ने राष्ट्रीय के तहत कोरोना वायरस से बचाव के लिए 'वैल्यू प्लस' ब्रांड नेम से एन95 मास्क लांच किया है। अब कंपनी सरकारी एजेंसियों और संस्थाओं से मास्क के ऑर्डर प्राप्त करने में सक्षम हो गई है। यह मास्क निर्माण करने के लिए कंपनी नवीनतम अल्ट्रासोनिक सीलिंग मशीन काम में ले रही है। कंपनी ने मास्क निर्माण के लिए कठिन प्रमुख सर्टिफिकेट प्राप्त कर लिये हैं। इसके साथ ही कंपनी ने आईएसआई सर्टिफिकेट के लिए भी आवेदन कर दिया है।

जयपुर कुर्ती डॉट कॉम का फैक्ट्री आउटलेट खुला



ट्रायटन मॉल में जयपुर कुर्ती

फैक्ट्री आउटलेट खोलने का मकसद यह है कि ग्राहक यहां शॉपिंग पर

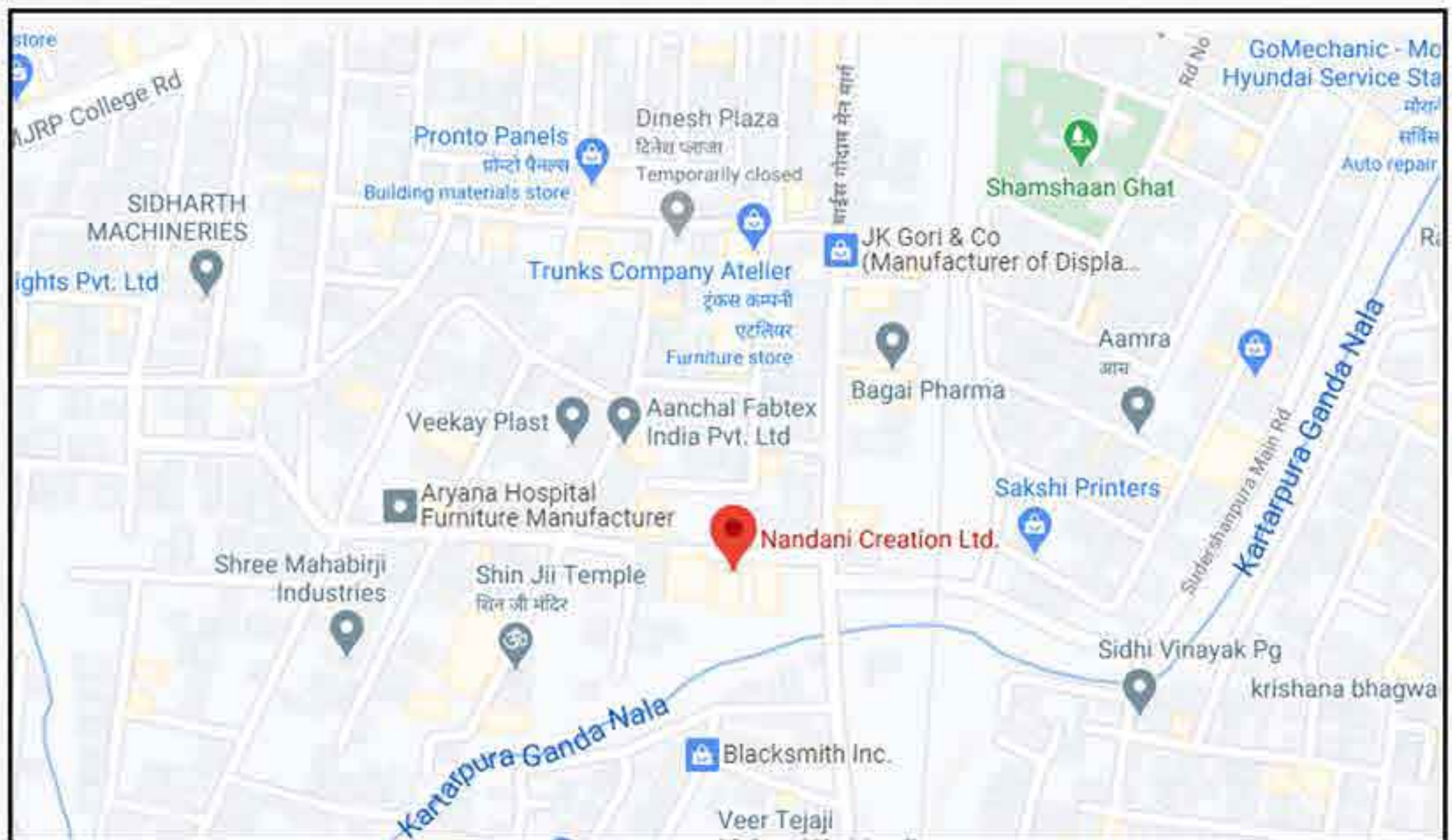
नया डेस्टिनेशन जयपुर कुर्ती डॉट महानगर संवाददाता

रोड स्थित ट्रायटन मॉल में जयपुर कुर्ती डॉट कॉम में महिलाओं के लिए



के साथ एथनिक तथा इंडोवेस्टर्न वियर की विस्तृत रेंज जारी की महिलाओं के लिए सूट सेट, कुर्मी, बॉटम वियर, दुपट्टा सहित अन्य प रेंज में मौजूद रहेंगे। कंपनी के प्रबंध मूंढड़ा ने बताया कि ऑनलाइन के में पहला फैक्ट्री आउटलेट खोलने का न भावना कपड़े उपलब्ध करवाना है। वर्तमान में ग्राहकों को 60 प्रतिशत तक आउटलेट पर ग्राहकों को इसलिए किफायती दरों पर वस्त्र मिलेंगे, क्योंकि र रों को दिए जाने वाले कमीशन का सीधा फायदा ग्राहकों को मिलेगा।

ROUTE MAP



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302006

PHONE : +91-141-4037596 - 4029596

WHATSAPP : (+91) 9314966969

OUR KEY CLIENTS & PORTFOLIO





For further information please contact

Company :

Nandani Creation Limited

CIN NO. L18101RJ2012PLC037976

Retail store's : MGF MALL JAIPUR , VAISHALI NAGAR JAIPUR , TRITON MALL

Website: www.nandanicreation.com

Email Id : info@jaipurkurti.com

Contact no : 0141-4037596

Manufacturing Unit

G-13, AARNA-3, KARTARPURA INDUSTRIAL AREA, BAIS GODAM, JAIPUR, RAJASTHAN 302006
G-95A, RIICO INDUSTRIAL AREA, EXTENSION PHASE-II, BAGRU-303007, JAIPUR, RAJASTHAN