

MAYASHEEL RETAIL LLP
Balance Sheet As At 31st March 2018

<i>(Amount in rupees, unless otherwise stated)</i>			
	Notes	Current Period 31 Mar 2018	Previous Year 31 Mar 2017
<u>Liabilities</u>			
Partners Capital Account	1	19,96,73,995	13,20,63,303
<u>Non-Current Liabilities</u>			
Unsecured Loans	2	5,19,85,849	3,55,54,740
Long Term Provision	3	72,06,971	-
<u>Current Liabilities</u>			
Long Term Borrowings	4	22,41,07,248	11,71,73,296
Trade payables	5	1,39,84,23,504	1,26,49,89,031
Other Current Liabilities	6	15,00,94,642	10,21,25,217
Short Term Provision	7	16,082	-
Total		2,03,15,08,291	1,65,19,05,587
<u>Assets</u>			
<u>Non Current Assets</u>			
Fixed Assets	8	48,20,53,733	36,08,17,620
Capital Work In Progress	8	63,579	71,00,203
Deferred tax assets	23	83,74,153	-
Long Term Loans & Advances	9	10,87,58,647	6,72,26,393
<u>Current Assets</u>			
Inventories	10	1,29,00,77,343	1,16,84,63,946
Trade Receivables	11	1,81,22,994	32,22,819
Cash & Bank Account	12	2,26,12,176	81,11,996
Short Term Loans & Advances	13	10,14,45,666	3,69,62,610
Total		2,03,15,08,291	1,65,19,05,587

As per our report of even date

For AKGVG & Associates
(Chartered Accountants)
Firm Registration No. 018598N

Aman Aggarwal
Partner

Membership No. 515385

Place: New Delhi

Date: 26/09/18

For on or behalf of the partners of
Mayasheel Retail LLP

Atul Garg
Partner

Place: Gurugram

Date: 26/09/18

Sushil Kumar Karwa
Partner

Place: Gurugram

Date: 26/09/18

MAYASHEEL RETAIL LLP

MAYASHEEL RETAIL LLP

PARTNER

MAYASHEEL RETAIL LLP
Profit & Loss Account for the period April 1, 2017 to March 31, 2018

		<i>(Amount in rupees, unless otherwise stated)</i>	
	Notes	For the year ended 31 March 2018	For the year ended 31 March 2017
Income			
Revenue From Operations(Net)	14	3,81,39,62,057	2,48,26,82,904
Other Income	15	76,53,403	44,74,039
Total Revenue (I)		3,82,16,15,460	2,48,71,56,943
Expenses			
Purchase	16	2,88,18,80,732	2,48,96,30,700
Change In Inventories	17	(12,16,13,397)	(67,52,40,815)
Direct Expenses	18	9,57,72,976	6,62,16,504
Employee Benefit Expenses	19	21,98,17,136	12,76,58,639
Financial Costs	20	4,24,62,892	1,62,61,850
Depreciation & Amortization Expense	8	5,13,10,600	3,19,90,696
Other Expenses	21	54,19,69,419	36,20,96,145
Partner's Remuneration	1	1,19,61,805	1,25,00,000
Total Expenses (II)		3,72,35,62,163	2,43,11,13,719
Profit/(Loss) before tax		9,80,53,297	5,60,43,224
Tax Expense:			
Current Tax		4,36,76,910	3,02,68,939
Tax of earlier years		34,895	-
Deffered Tax	22	(83,74,153)	-
Net Profit/(Loss) for the year		6,27,15,645	2,57,74,285

As per our report of even date

For AKGVG & Associates
 (Chartered Accountants)
 Firm Registration No. 018598N

Aman Aggarwal
 Partner
 Membership No. 515385
 Place: New Delhi
 Date 26/09/18

For on or behalf of the partners of
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Atul Garg
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 Date: 26/09/18

Sushil Kumar Karwa
 Partner

Place: Gurugram
 Date: 26/09/18

MAYASHEEL RETAIL LLP
Cash Flow Statement For The Year Ended As At 31st March 2018

		<i>(Amount in rupees, unless otherwise stated)</i>	
No.	PARTICULARS	As at	As at
		31.03.2018	31.03.2017
A.	Cash Flow from Operating Activities		
	Net Profit before tax	9,80,53,297	5,60,43,224
	Adjustment for :		
	- Provision for Gratuity & Leave Encashment	72,23,053	-
	- Depreciation	5,13,10,600	3,19,90,696
	- Interest Paid	3,98,88,588	1,62,61,850
	- Decrease / (Increase) in Inventories	(12,16,13,397)	(67,52,40,815)
	- Decrease / (Increase) in Trade Debtors	(1,49,00,175)	1,40,94,984
	- Decrease / (Increase) in Loans & Advances	(10,60,15,312)	(7,56,19,277)
	- Increase / (Decrease) in Trade Payables	13,34,34,473	80,58,00,660
	- Increase / (Decrease) in other liabilities	3,81,88,729	8,10,05,990
	Cash Generated from Operations	12,55,69,856	25,43,37,312
	- Direct Tax Paid	(1,75,00,000)	(3,02,68,939)
	Net Cash Flow from Operating Activities	10,80,69,856	22,40,68,373
B.	Cash Flow from Investing Activities		
	- Purchase of Fixed Assets	(17,35,11,710)	(29,76,09,713)
	- (Increase)/Decrease of Capital WIP	70,36,624	-
	- Sale of Fixed Assets	9,65,000	-
	Net Cash Flow from Investing Activities	(16,55,10,086)	(29,76,09,713)
C.	Cash Flow from Financing Activities		
	- Increase in Short & Long term Borrowings	10,69,33,952	12,43,28,035
	- Increase (decrease) in Partner's Capital	6,76,10,691	9,03,04,936
	- Profit appropriation to Partner's Capital	(6,27,15,645)	(2,57,72,285)
	- Finance Cost Paid	(3,98,88,588)	(1,62,61,850)
	Net Cash Flow from Financing Activities	7,19,40,410	17,25,98,836
D.	Net Increase / (Decrease) in Cash & Cash Equivalents [A + B + C]	1,45,00,180	9,90,57,496
E.	Cash & Cash Equivalents at the Beginning of Period	81,11,996	(9,09,45,500)
F.	Cash & Cash Equivalents at the End of Period [D + E]	2,26,12,176	81,11,996
Components of cash and cash equivalents		As at	As at
		31.03.2018	31.03.2017
	Cash and cheques on hand	1,14,63,882	47,61,427
	Balances with scheduled banks:		
	- on current accounts	1,11,48,294	33,50,569
	Total	2,26,12,176	81,11,996

The accompanying notes are an integral part of the financial statements

As per our report of even date

For AKGVG & Associates

(Chartered Accountants)

Firm Registration No. 018598N

Aman Aggarwal

Partner

Membership No. 515385

Place: New Delhi

Date 26/09/18

For on or behalf of the partners of

Mayasheel Retail LLP

MAYASHEEL RETAIL LLP

Atul Garg

Partner

Place: Gurugram

Date: 26/09/18

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Sushil Kumar Karwa

Partner

Place: Gurugram

Date: 26/09/18

MAYASHEEL RETAIL LLP
Notes to Financial Statement as at 31st March 2018

Note 1: Partner capital as on 31st March 2018

(Amount in rupees, unless otherwise stated)

S.No.	Partner name	Profit sharing ratio	Opening capital as on Apr1,2017	Capital introduced during the year	Drawings/Capital withdrawn	Salary For the period 1-4-2017 to 31-03-2018	Interest on capital/ drawings	Profit Sharing	Outgoing partner capital contribution transferred to Liability	Closing Capital as on Mar 31, 2018
1	Ahul Garg	15%	4,66,23,536	2,43,00,000	1,95,39,509	18,75,000	55,78,726	94,07,347	-	6,82,45,099
2	Deepak sharma	15%	80,52,863	-	1,04,37,440	18,75,000	5,11,317	94,07,347	94,09,086	-
3	Kapil Karwa	10%	73,404	72,28,423	3,91,615	7,11,805	2,88,473	62,71,564	-	1,41,82,055
4	Parthy Purani	15%	1,70,65,201	1,00,64,161	1,17,27,205	18,75,000	24,47,967	94,07,347	-	2,91,32,471
5	Puneet Kalani	15%	1,46,34,397	5,00,000	53,11,503	18,75,000	15,74,622	94,07,347	-	2,26,79,862
6	Sunil Kumar Karwa	15%	2,74,08,100	-	92,42,343	18,75,000	28,71,086	94,07,347	-	3,23,19,190
7	Sushil Kumar Karwa	15%	1,82,05,803	90,65,787	83,13,664	18,75,000	28,75,046	94,07,347	-	3,31,15,319
	Total		13,20,63,304	5,11,58,371	6,49,63,279	1,19,61,805	1,61,47,237	6,27,15,645	94,09,086	19,96,73,995



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Notes to Financial Statement as at 31st March 2018

*(Amount in rupees, unless otherwise stated)***Note 2 : Unsecured Loans**

Particulars	As at March 31, 2018	As at March 31, 2017
From Related Party	1,46,99,913	1,58,50,000
From Others	3,72,85,936	1,97,04,740
	5,19,85,849	3,55,54,740

Note 3 : Long Term Provision

Particulars	As at March 31, 2018	As at March 31, 2017
Provision For Gratuity	72,06,971	-
Total	72,06,971	-

Note 4 : Long Term Borrowings

Particulars	As at March 31, 2018	As at March 31, 2017
Secured Loan	22,41,07,248	11,71,73,296
(Indian Rupee from Bank)	22,41,07,248	11,71,73,296

Note 5 : Trade Payable

Particulars	As at March 31, 2018	As at March 31, 2017
Creditors for Expenses	10,11,90,754	2,74,94,511
Creditors for Goods	1,29,38,95,724	1,20,49,73,783
Others	33,37,026	3,25,20,737
Total	1,39,84,23,504	1,26,49,89,031

Note 6 : Other Current Liabilities

Particulars	As at March 31, 2018	As at March 31, 2017
Duties & Taxes Payable	37,61,701	1,19,65,257
Provision for Taxes (Net of Advance Tax)	2,62,11,805	1,78,42,068
Other Payables	6,11,33,749	2,74,99,461
Gift Voucher (Outstanding)	47,83,400	1,88,72,900
Outgoing Partner Capital Contribution Liability	94,09,086	-
Book Overdraft	4,47,94,901	2,59,45,531
Total	15,00,94,642	10,21,25,217

Note 7 : Short Term Provision

Particulars	As at March 31, 2018	As at March 31, 2017
Provision For Gratuity	16,082	-
Total	16,082	-

Note 9 : Long Term Loans & Advances

Particulars	As at March 31, 2018	As at March 31, 2017
Security Deposit		
-Store Premises	9,75,27,809	5,71,24,893
-Others	4,55,838	1,01,500
Other Advances	1,07,75,000	1,00,00,000
Total	10,87,58,647	6,72,26,393



MAYASHEEL RETAIL LLP

Notes to Financial Statement as at 31st March 2018

*(Amount in rupees, unless otherwise stated)***Note 10 : Inventories**

	As at March 31, 2018	As at March 31, 2017
Finished Goods		
-Garments cloths & Other Merchandise	1,28,38,02,889	1,16,65,86,986
-Non Trading Items		
-Packing Materials	62,74,454	18,76,960
	<u>1,29,00,77,343</u>	<u>1,16,84,63,946</u>

Note 11 : Trade Receivables

	As at March 31, 2018	As at March 31, 2017
Due for period exceeding six months		
Unsecured, considered good	1,53,27,538	20,98,704
Unsecured, considered doubtful	-	-
	<u>1,53,27,538</u>	<u>20,98,704</u>
Less:Provision for doubtful receivable	-	-
Total (a)	<u>1,53,27,538</u>	<u>20,98,704</u>
Due for period less than six months		
Unsecured, considered good	17,336	-
Credit Card Payment receivable	27,78,120	11,24,115
	<u>1,81,22,994</u>	<u>32,22,819</u>

Note 12 : Cash & Cash Equivalents

	As at March 31, 2018	As at March 31, 2017
Cash		
At Stores	1,13,83,934	47,55,059
At Head Office	79,948	6,368
Bank		
In Current Account	1,11,48,294	33,50,569
Total	<u>2,26,12,176</u>	<u>81,11,996</u>

Note 13 : Short Term Loan & Advances

Particulars	As at March 31, 2018	As at March 31, 2017
Loans & Advances		
Advances (Recoverable in cash or in kind or for value to be received)	1,43,32,061	60,07,364
Advance to Supplier	3,91,00,911	2,73,05,917
Prepaid Expenses	43,46,239	36,49,329
Balance with Govt Authorities		
Goods and Service Tax	4,36,66,455	-
Total	<u>10,14,45,666</u>	<u>3,69,62,610</u>



MAYASHEEL RETAIL LLP

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MAYASHEEL RETAIL LLP**Notes to Financial Statement as at 31st March 2018***(Amount in rupees, unless otherwise stated)***Note 14 : Revenue From Operations**

Particular	For the year ended 31st March 2018	For the year ended 31st March 2017
Sale of Goods (Less return, VAT & GST etc.) -Garments, Clothes & Other Merchandise	3,81,39,62,057	2,48,26,82,904
Total	3,81,39,62,057	2,48,26,82,904

Note 15 : Other Income

Particular	For the year ended 31st March 2018	For the year ended 31st March 2017
Interest Received	2,07,093	5,57,981
Scrap Sale	55,25,067	30,48,284
Misc. Income	19,21,243	8,67,774
Total	76,53,403	44,74,039

Note 16 : Purchase

	For the year ended 31st March 2018	For the year ended 31st March 2017
-Garments, Clothes & Other Merchandise (Less Returns, CVD, VST etc.)	2,85,19,03,723	2,46,66,70,083
- Packing Material	2,99,77,009	2,29,60,587
Total	2,88,18,80,732	2,48,96,30,670

Note 17 :Change In Inventories of Finished Goods

Particular	For the year ended 31st March 2018	For the year ended 31st March 2017
Opening Stock		
Garments, Clothes & Other Merchandise	1,16,65,86,986	49,22,25,996
Non Trading Items	-	-
Packing Material	18,76,960	9,97,135
	1,16,84,63,946	49,32,23,131
Closing Stock		
Garments, Clothes & Other Merchandise	1,29,02,54,160	1,16,65,86,986
Less : Prov. on inventory for shortage	64,51,271	-
Net Garments, Clothes & Other Merchandise	1,28,38,02,889	1,16,65,86,986
Non Trading Items	-	-
Packing Material	62,74,454	18,76,960
Total	1,29,00,77,343	1,16,84,63,946
	(12,16,13,397)	(67,52,40,815)

Note 18 : Direct Expenses

Particular	For the year ended 31st March 2018	For the year ended 31st March 2017
Entry Tax	32,92,628	1,00,24,140
Freight Expenses	9,04,59,061	5,51,88,005
Loading & Unloading	20,21,287	10,04,359
Total	9,57,72,976	6,62,16,504



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MAYASHEEL RETAIL LLP**Notes to Financial Statement as at 31st March 2018***(Amount in rupees, unless otherwise stated)***Note 19 : Employee Benefits Expenses**

Particular	For the year ended 31st March 2018	For the year ended 31st March 2017
Salary & Bonus	19,88,18,801	11,64,27,723
Contribution towards Provident fund & Others	51,16,743	52,87,240
Incentives	20,42,026	16,83,236
Employee Mess Expenses	9,55,329	7,38,232
Staff Welfare Expenses	56,61,184	35,22,208
Gratuity Expenses	72,23,053	-
Total	21,98,17,136	12,76,58,639

Note 20 : Finance Cost

Particular	For the year ended 31st March 2018	For the year ended 31st March 2017
Interest On Partners Capital	1,61,47,237	96,82,202
Interest on Loan	2,37,41,351	65,79,648
Interest on Income tax	25,74,304	-
Total	4,24,62,892	1,62,61,850

Note 21 : Other Expenses

Particular	For the year ended 31st March 2018	For the year ended 31st March 2017
Advertisement Expenses	5,51,74,618	3,84,00,204
Bank Charges	1,41,57,137	75,34,195
Brokerage & Commission	35,95,556	37,09,051
Gift Voucher Discount	9,26,763	2,92,12,404
Power & Fuel	9,88,88,204	5,87,34,055
Repair & Maintenance	71,65,620	1,85,59,000
Insurance Expenses	31,54,585	29,60,652
Legal & Professional	1,43,51,488	36,71,829
Donation & Subscription	7,48,501	4,00,985
Payment to Auditor	12,00,000	8,00,000
Provision on advances	10,00,000	-
Postage & Courier	2,76,965	3,07,687
Penalty & Others Charges	8,64,067	1,01,724
Printing & Stationery	35,70,625	20,78,051
Manpower Supply Expenses	4,93,08,278	3,46,89,247
Barcoding Expenses	18,02,844	21,78,541
Sales Promotion	1,01,99,067	1,04,70,306
Telephone Expenses	24,25,649	20,81,572
Travelling Expenses	1,55,31,520	56,14,824
Fee & registration charges	25,55,625	-
Expenses written off	87,60,278	-
Miscellaneous Expenses	9,75,975	14,98,966
Rent	24,53,36,054	13,90,92,852
Total	54,19,69,419	36,20,96,145

Payment to Auditor

As Statutory Audit Fees

12,00,000	8,00,000
12,00,000	8,00,000



MAYASHEEL RETAIL LLP

PARTNER

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Mayasheel Retail LLP
Provisional Notes to Financial Statement as at 31st March 2018

(Amount in rupees, unless otherwise stated)

Note 8: Fixed Assets Detail As on 31st March 2018

Particulars Block of Assets	Rate of Dep.	WDV	Additions during the year		Total	Sale/Deletions	Gross	Depreciation	WDV
		As at 01.04.2017	More than 180 days	Less than 180 days	Additions	During the Year	As at 31.03.2018	For the Period	As at 31.03.2018
Land & Building									
Ware House Land	0%	8,55,41,875			-	-	8,55,41,875	-	8,55,41,875
Land & Buildings	10%	6,99,20,000	1,16,50,305	6,85,392	1,23,35,697	-	8,22,55,697	81,91,300	7,40,64,397
		15,54,61,875	1,16,50,305	6,85,392	1,23,35,697	-	16,77,97,572	81,91,300	15,96,06,272
Furniture & Fixture									
Airconditioner	10%	4,85,29,382	87,09,145	1,78,81,999	2,65,91,144	-	7,51,20,526	66,17,953	6,85,02,574
CCTV & Music	10%	22,09,037	7,18,364	2,57,106	9,75,470	-	31,84,508	3,05,595	28,78,913
Electrical Fitting	10%	3,83,26,191	1,34,61,363	1,49,44,686	2,84,06,050	-	6,67,32,241	59,25,990	6,08,06,251
Fire Extinguisher	10%	3,50,786	4,70,346	1,46,875	6,17,221	-	9,68,007	89,457	8,78,551
Furniture & Fixture	10%	6,85,85,624	4,50,36,004	1,50,92,570	6,01,28,574	-	12,87,14,197	1,21,16,791	11,65,97,406
Inverter	10%	4,77,431	2,60,953	1,11,110	3,72,063	-	8,49,494	79,394	7,70,100
Sec. Tower & Tags	10%	66,06,387	14,68,730	13,45,793	28,14,523	-	94,20,910	8,74,801	85,46,109
		16,50,84,838	7,01,24,905	4,97,80,139	11,99,05,045	-	28,49,89,883	2,60,09,980	25,89,79,904
Plant & Machinery									
Attendance Machine	15%	6,92,295	1,75,015	1,21,450	2,96,465	-	9,88,760	1,39,205	8,49,555
Generators	15%	1,63,25,432	43,22,341	50,10,204	93,32,546	9,65,000	2,46,92,978	33,28,181.33	2,13,64,796
Motor Bike	15%	2,10,948	50,000	-	50,000	-	2,60,948	39,142	2,21,806
Office Equipment	15%	11,28,407	5,59,665	48,574	6,08,239	-	17,36,646	2,56,854	14,79,792
Plant & Machinery	15%	1,67,111	-	-	-	-	1,67,111	25,067	1,42,044
Rickshaw	15%	10,614	-	-	-	-	10,614	1,592	9,022
Motor Car	15%	97,34,369	96,71,183	26,34,721	1,23,05,903	-	2,20,40,272	31,08,437	1,89,31,834
Computer	40%	84,91,771	67,14,925	79,15,241	1,46,30,166	-	2,31,21,937	76,65,727	1,54,56,211
Computer Software	40%	35,09,961	16,58,000	23,89,650	40,47,650	-	75,57,611	25,45,114	50,12,497
		4,02,70,908	2,31,51,129	1,81,19,840	4,12,70,968	9,65,000	8,05,76,877	1,71,09,319	6,34,67,557
Capital WIP		71,00,203	-	63,579	63,579	71,00,203	63,579	-	63,579
Grand Total		36,79,17,824	10,49,26,339	6,86,48,950	17,35,75,289	80,65,203	53,34,27,911	5,13,10,599	48,21,17,312



MAYASHEEL RETAIL LLP

PARTNER

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Mayasheel Retail LLP**Notes to Financial Statement as at 31st March 2018***(Amount in rupees, unless otherwise stated)***Note 22 : Deffered tax assets/Liabilities**

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Deferred tax assets		
Provision on Gift voucher	16,71,511	-
Provision for bonus	15,74,846	-
Provision for Gratuity	25,24,024	-
Provision for Loans & Advances	3,49,440	-
Provision on inventory	22,54,332	-
Gross deferred tax assets	83,74,153	-
Tax rate (34.94%)		

MAYASHEEL RETAIL LLP

AF
PARTNER

MAYASHEEL RETAIL LLP

P. Ganesha
PARTNER

MAYASHEEL RETAIL LLP
Notes to Financial Statement as at 31st March 2018

(Amount in rupees, unless otherwise stated)

23 Related party transactions
List of the related parties where control exists and related parties with whom transactions have taken place and relationship:

a. Key Management Personnel

a.	Atul Garg	e.	Puneet Kalani
b.	Deepak sharma (expelled during the year on 31st March 2018))	f.	Sunil Kumar Karwa
c.	Kapil Karwa	g.	Sushil Kumar Karwa
d.	Parthy Purani		

b. Enterprises over which key managerial personnel are able to exercise significant influence:

a.	Mayasheel Apparels
b.	Mayasheel Clothing
c.	Mayasheel Construction
d.	Mayasheel International

c. Relatives of key Management Personnel & their enterprises:

a.	Ankit Garg
b.	Amit Garg
c.	Anchal Jain
d.	Anil Kumar Garg

Note: Related party relationship, is as identified by the Company and relied upon by the Auditor.

Transaction carried out with related parties referred to (i) above, in ordinary course of business:

	For the year ended 2018	For the year ended 2017
	Rs.	Rs.
(i) Loan taken during the year		
a. Maheshwary Industries	8,49,941	
c. Sandeep Soap & Chemical	3,99,972	
(ii) Loan given during the year		
a. Anil Kumar Garg	25,00,000	
b. Mayasheel Cable Industries	10,00,000	
(iii) Loans Re-paid:		
a. Mayasheel Construction		25,00,000



MAYASHEEL RETAIL LLP

[Signature]
PARTNER

MAYASHEEL RETAIL LLP

[Signature]
PARTNER

MAYASHEEL RETAIL LLP
Notes to Financial Statement as at 31st March 2018

	For the year ended 2018		For the year ended 2017	
	Remuneration	Interest	Remuneration	Interest
(iv) Amount paid to Partners:				
a. Atul Garg	18,75,000	55,78,726	18,75,000	32,34,319
b. Deepak Sharma (expelled during the year)	18,75,000	5,11,317	18,75,000	3,55,238
c. Parthy Purani	18,75,000	24,47,967	18,75,000	11,69,192
d. Sunil Kumar Karwa	18,75,000	28,71,086	18,75,000	22,89,761
e. Shushil Kumar Karwa	18,75,000	28,75,046	18,75,000	13,90,330
f. Puneet Kalani	18,75,000	15,74,622	18,75,000	8,92,659
g. Kapil Karwa	7,11,805	2,88,473	23,973	-
(v) Partner's Contribution Received/(Withdrawn):				
a. Atul Garg	47,60,491		3,42,70,858	
b. Deepak Sharma (expelled during the year)	(1,04,37,440)		(22,06,277)	
c. Parthy Purani	(16,63,044)		20,30,648	
d. Sunil Kumar Karwa	(92,42,343)		73,93,338	
e. Shushil Kumar Karwa	7,52,123		24,12,184	
f. Puneet Kalani	(48,11,503)		59,75,280	
g. Kapil Karwa	68,36,808		4,98,76,031	
(vi) Salary Paid:				
a. Ankit Garg	-		6,00,000	
b. Mansi Garg	6,00,000		-	
(vii) The company has the following amounts due from/to related parties as at 31.03.2018:				
Amount payable to related parties				
a. Usha Devi Karwa	14,00,000		14,00,000	
b. Mayasheel Apparels	41,00,000		41,00,000	
c. Mayasheel Clothing	-		24,00,000	
d. Mayasheel International	41,00,000		41,00,000	
e. Anut Garg	25,00,000		25,00,000	
f. Ashish Garg	4,00,000		4,00,000	
g. Anchal Jain	9,50,000		9,50,000	
h. Sandeep Soap & Chemical	3,99,972		-	
i. Maheshwary Industries	8,49,941		-	
Amount receivables from related parties				
a. Mayasheel Clothing	1,36,46,181		-	
b. Anil Kumar Garg	15,00,000		-	
j. Mayasheel Cable industries	5,00,000		-	

24 During the year one of the partners Deepak Sharma expelled during the year from the partnership on 31st March 2018. The liability of the retiring partner has been duly recognized and is outstanding as Current Liabilities, which is duly accepted by the retiring partner.


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PARTNER
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PARTNER

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Notes to Financial Statement as at 31st March 2018

25 Employee benefits**a) Defined Contribution Plans**

The Company's employee provident fund scheme are defined contribution plan towards employee provident fund has been recognized as an expense in relation to the scheme and is included in employee benefits in the Statement of Profit and Loss.

b) Defined Benefit Plans**(i) General description of defined benefit plan:****Gratuity Plan**

The Company operates a gratuity plan wherein every employee is entitled to a benefit equivalent to 15 days salary (includes dearness allowance) last drawn for each completed year of service. The same is payable on termination of service, or retirement, or death whichever is earlier. Gratuity benefits valued were in accordance with the payment of Gratuity Act, 1972

(ii) The amounts recognized in Balance Sheet are as follows:

Particulars	As at March 2018	As at March 2017
Present value of obligation as at the end of the year	72,23,053	-
Less: Fair value of plan assets as at the end of the year	-	-
Net liability recognized in Balance Sheet*	<u>72,23,053</u>	<u>-</u>

* The liability in respect of gratuity has been classified into non-current portion Rs. 72,06,971 (previous year Nil) and current portion Rs. 16,082 (previous year Nil).

(iii) The amounts recognized in Statement of Profit and Loss are as follows:

Particulars	As at March 2018	As at March 2017
Current service cost	72,23,053	-
Interest cost	-	-
Expected return on plan assets	-	-
Net actuarial (gain)/ loss recognized in the year	-	-
Expenses recognized in the Statement of Profit and Loss	<u>72,23,053</u>	<u>-</u>

(iv) Principal actuarial assumptions at the Balance Sheet date are as follows:

Particulars	As at March 2018	As at March 2017
Discount rate	7.25%	0%
Salary growth rate	10.00%	0%
Retirement age	58 Years	-
Mortality	IALM [2006-2008]	-



MAYASHEEL RETAIL LLP

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PARTNER

MAYASHEEL RETAIL LLP

S. Garg
PARTNER

Mayasheel Retail LLP

Notes to Financial Statement as at 31st March 2018

26. Certain Credit balances included in Current Liabilities are pending for confirmation and consequential reconciliation.
27. Sundry debtors/ Advances as at the Balance Sheet date in view of management represent bonafide sums due by parties arising on or before that date and advances for value to be received in cash or in kind respectively. The balances however are subject to confirmation from respective parties.
28. The Company is in the process of preparing proper records showing full particulars, including quantitative details and situation of fixed assets. Further, fixed assets have not been physically verified by the management during the year. However, the management has made a program for the verification of its assets having regard to the size of the company and nature.
29. The Company is in the process of covering all its eligible employees under provident funds and employee state insurance funds in compliance with the provisions of "Employees' Provident Funds & Miscellaneous Provisions Act, 1952" and Employees' State Insurance Act, 1948.
30. The management has conducted physical verification of inventories at reasonable intervals during the year and discrepancies noticed on verification between the physical stocks and the book records were properly dealt with in the books of accounts.
31. The expelled partner has challenged his expulsion and filed a Petition before the Hon'ble Delhi High Court under Section 9 of the Arbitration and Conciliation Act, 1996 and the Hon'ble Delhi High Court had appointed a Sole Arbitrator in the matter. The expelled partner has filed a Claim of Rs. 47,50,00,000/- against the LLP. The Firm and its partners have filed a detailed reply for rejection of Claim and also filed a Counter-Claim for sum of Rs. 20,10,05,300/- against the expelled partner. The matter is pending before the Sole Arbitrator and the LLP is of the opinion that they will succeed in arbitration.
32. **Disclosures as per the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006**
As per information available with the management, the balance due to enterprises covered under the MSMED Act, 2006 is Rs. Nil (Previous year Rs. Nil) and no interest has been paid or is payable under the terms of the MSMED Act, 2006. This has been relied upon by the auditors.
33. Previous year figures have been regrouped/reclassified wherever considered necessary, to make them comparable with current year figures.
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In terms of our report attached
For AGVG & ASSOCIATES
Chartered Accountants
ICAI Firm Registration No.: 018598N

Aman Aggarwal
Partner
Membership No. 515385
Place: New Delhi
Date:



For and on behalf of the Board of Directors of
Mayasheel Retail LLP

Atul Garg
Partner

Place: Gurugram
Date:

Sushil Kumar Karwa
Partner

Place: Gurugram
Date:

MAYASHEEL RETAIL LLP MAYASHEEL RETAIL LLP
PARTNER **PARTNER**