



INDEPENDENT AUDITOR'S REPORT

To the Members of
D.K. ENTERPRISES GLOBAL LIMITED
CIN NO. U36999HR2019PLC078806

1. Opinion

We have audited the standalone financial statements of D.K. ENTERPRISES GLOBAL LIMITED ("the Company"), which comprise the Balance Sheet as at 31st 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2020;
- (b) In the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date, and
- (c) In the case of the Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

2. Basis for 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 thereunder, 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.

3. Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

4. Auditors' 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 decisions 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:

- (i) Identify and assess the risks of material misstatement of the standalone 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.
- (ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- (iv) 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 standalone 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.
- (v) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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.

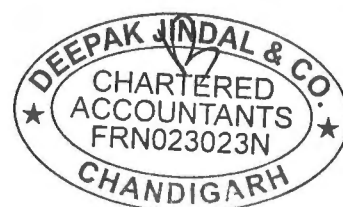
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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.

5. Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give report in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.




- d) In our opinion, the aforesaid 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 the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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, we do not give our separate report as the company is not covered under the threshold limit as provided for the applicability of such report; and
- g) In our opinion, the managerial remuneration for the year ended 31st March, 2020 has been paid by the company to its directors in accordance with the provisions of section 197 read with Schedule V to the act; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- 1) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 2.24(a) to the financial statements;
 - 2) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - 3) No amount was required to be transferred to the Investor Education and Protection by the Company.

Place : Chandigarh
Date: 06/10/2020

FOR DEEPAK JINDAL & Co.
CHARTERED ACCOUNTANTS
Firm Regn. No. 023023N

Deepak
(Deepak Jindal)
PARTNER



M.No. 514745

UDIN- 20514745 A A A A B W 70 76

ANNEXURE "A" TO THE AUDITORS' REPORT

REFERRED TO OUR REPORT TO THE MEMBERS OF D.K. ENTERPRISES GLOBAL LIMITED ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2020;

1. In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - (b) As explained to us, the Fixed Assets have been physically verified by the Management according to a phased programme designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the programme, a portion of the Fixed Assets has been physically verified by the Management during the year and no material discrepancies between the book records and the physical assets have been noticed.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. In respect of its inventory:
 - (a) Physical verification of stocks of finished goods, stores, spares and raw materials was conducted by the management during the year and in our opinion, the frequency of Verification was reasonable.
 - (b) As explained to us, the discrepancies noticed between the physical stocks and the books records were not material and have been properly dealt with in the books of accounts.
3. The Company has not granted any loan, 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. Accordingly, provisions of clause 3 (iii) of the Companies (Auditor Reports) Order 2016 are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
5. In our opinion and according to the information and explanations given to us, the Company has not invited any deposits attracting the provisions of sections 73 to 76, or any other relevant provisions of the Companies Act, 2013.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.



- 7.
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has generally been regular in depositing undisputed statutory dues including provident fund, investor education and protection fund, employee's state insurance, income tax, customs duty, goods and service tax, excise duty, cess, and other material statutory dues as applicable with the appropriate authorities in India except Provident Fund. We are informed that there are no undisputed statutory dues as at the end of the year, which are outstanding for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us and as per records of the Company examined by us, there are no dues of, Wealth Tax, Sales Tax, Goods and Services Tax, Value Added Tax, Cess and Custom Duty, which are outstanding as at 31st March, 2020 and which have not been deposited on account of any dispute.
8. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
9. In our opinion and according to the information and explanations given to us, during the year the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and the term loans availed during the year have been applied for the purpose for which they were raised.
10. According to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of audit.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any public issue of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.



16. According to information and explanations given to us, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

FOR DEEPAK JINDAL & Co.
CHARTERED ACCOUNTANTS
Firm Regn. No. 023023N

Deepak



Place : Chandigarh
Date: 06/10/2020

(Deepak Jindal)
PARTNER

M.No. 514745

UDIN- 20514745AAAAW7076

D.K. ENTERPRISES GLOBAL LIMITED

Balance Sheet as at 31st March 2020

(All amounts in Rs. unless stated otherwise)

	Notes	As at 31st March 2020	As at 31st March 2019
Equity and Liabilities			
Shareholders' Funds			
Share Capital	2	20,500,000	500,000
Reserves and Surplus	3	12,471,145	-
		32,971,145	500,000
Non-Current Liabilities			
Long-Term Borrowings	4	18,675,356	-
Deferred Tax Liabilities (net)	5	1,018,760	-
		19,694,116	-
Current Liabilities			
Trade Payables	6	61,339,469	-
Other Current Liabilities	7	11,455,221	37,800
		72,794,690	37,800
Total		125,459,950	537,800
Assets			
Non-Current Assets			
Fixed Assets			
Tangible Assets	8	35,811,404	-
Intangible Assets		133,851	-
Long-Term Investments	9	21,044,303	-
Long-Term Loans and Advances	10	1,925,373	-
		58,914,931	-
Current assets			
Inventories	11	16,587,578	-
Trade Receivables	12	41,449,353	-
Cash and Bank Balances	13	2,753,568	500,000
Short-Term Loans and Advances	14	5,221,993	-
Other Current Assets	15	532,528	37,800
		66,545,020	537,800
Total		125,459,950	537,800

Note 1 For Significant Accounting Policies

Note 2 form intergral part of these Financial Statements

This is the Balance Sheet referred to in our report of even date
For Deepak Jindal & Co.

Chartered Accountants
Firm Regn No: 023023N

(Deepak Jindal)
Partner
M. No. 514745



Place : Chandigarh
Date : 06/10/2020
UDIN : 20514745 AAAA BN7076

For M/s D.K. Enterprises Global Limited
CIN NO. U27320CH2019PTC042336

Dhruv Rakesh
(Director)

DIN: 08374549

Rakesh Kumar
(Director)

DIN: 08374550

Place : Chandigarh
Date : 06/10/2020

D.K. ENTERPRISES GLOBAL LIMITED
Statement of Profit and Loss for the year ended 31st March 2020
(All amounts in Rs. unless stated otherwise)

	Notes	Year ended 31st March 2020	Year ended 31st March 2019
Revenue			
Revenue from Operations	16	329,738,635	-
Other Income	17	2,868,984	-
Total Revenue		332,607,619	-
Expenses			
Cost of Material Consumed	18	261,087,278	-
Changes in Inventories of Finished Goods And Work-In-Progress		(2,933,009)	-
Employee Benefit Expense	19	17,069,494	-
Finance Cost	20	3,483,664	-
Depreciation	21	2,288,635	-
Other Expenses	22	35,751,474	-
Total Expenses		316,747,536	-
Profit Before Tax		15,860,083	-
Tax Expense			
Current Tax		2,370,178	-
Deferred Tax		1,018,760	-
Profit for the Year		12,471,145	-
Earnings per Equity Share			
Basic		6.93	-
Diluted		6.93	-

Note 1 For Significant Accounting Policies

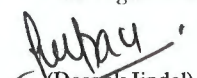
Note 2 form intergral part of these Financial Statements

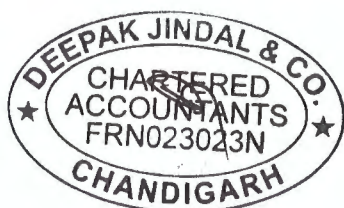
This is the Statement of Profit and Loss referred to in our report of even date

For Deepak Jindal & Co.

Chartered Accountants

Firm Regn No: 023023N


(Deepak Jindal)
Partner
M. No. 514745




Place : Chandigarh

Date : 06/10/2020

UDIN : 20514745 A AAA N7076

For M/s D.K. Enterprises Global Limited

CIN NO. U27320CH2019PTC042336


Dhruv Rakesh
(Director)

DIN : 08374549


Rakesh Kumar
(Director)

DIN : 08374550

Place : Chandigarh

Date : 06/10/2020

D.K. ENTERPRISES GLOBAL LIMITED

Cash flow statement for the year ended 31st March 2020

(All amounts in Rs. unless stated otherwise)

	Year Ended 31st March 2020	Year Ended 31st March 2019
A. Cash flow from operating activities		
Profit before tax	15,860,083	-
Adjustments for:		
Depreciation and amortisation	2,288,635	-
Interest income	(24,680)	-
Interest expense	3,483,664	-
Operating profit before working capital changes & Prior Period Expenses	21,607,702	-
Adjustment for Prior Period Expenses	-	-
Operating profit before working capital changes & after Prior Period Expenses	21,607,702	-
Adjustments for:		
Increase/(Decrease) in trade payables	61,339,469	-
Increase/(Decrease) in other current liabilities	11,417,421	37,800
(Increase)/Decrease in inventories	(16,587,578)	-
(Increase)/Decrease in trade receivables	(41,449,353)	-
(Increase)/Decrease in short-term loans and advances	(5,133,846)	-
(Increase)/Decrease in other current assets	(494,728)	(37,800)
Cash generated from operations	30,699,087	-
Income taxes paid (including taxes deducted at source)	(2,458,325)	-
Net cash generated from operating activities	28,240,762	-
B Cash flow from investing activities :		
(Purchase) / Sale of fixed assets	(38,233,889)	-
Interest received	24,680	-
Security Deposits	(1,925,373)	-
Investments	(21,044,303)	-
Net cash (used in) investing activities	(61,178,886)	-
C Cash flow from financing activities		
Proceeds from long-term borrowings	18,675,356	-
Interest paid	(3,483,664)	-
Issue of Share Capital	20,000,000	500,000
Net cash generated from financing activities	35,191,692	500,000
Net decrease in cash and cash equivalents	2,253,568	500,000
Cash and cash equivalents at the beginning of the year	500,000	-
Cash and cash equivalents at the end of the year	2,753,568	500,000

Note 1 For Significant Accounting Policies

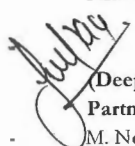
Note 2 form intergral part of these Financial Statements

This is the Balance Sheet referred to in our report of even date

For Deepak Jindal & Co.

Chartered Accountants

Firm Regn No: 023023N


(Deepak Jindal)
Partner
M. No. 514745




For M/s D.K. Enterprises Global Limited

CIN NO. U27320CH2019PTC042336


Dhruv Rakesh
(Director)

AIN: 08374549


Rakesh Kumar
(Director)

AIN: 08374550

Place : Chandigarh

Date : 06/10/2020

UDIN: 20514745AAAA BW 7076

Place : Chandigarh

Date : 06/10/2020

M/S. D.K. ENTERPRISES GLOBAL LTD.
CIN NO. U36999HR2019PLC078806

Notes to the financial statements for the year ended 31 March 2020

SIGNIFICANT ACCOUNTING POLICIES :

1.1 Basis for preparation of financial statements

The financial statements of M/S. D.K. ENTERPRISES GLOBAL LTD. have been prepared and presented to comply with the historical cost conventions in accordance with the Indian Generally Accepted Accounting Principles (GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013 and on the basis of going concern.

The company follows accrual method of accounting.

1.2 Uses of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

1.3 Fixed Assets and Depreciation

- (a) Fixed Assets have been stated at original cost, inclusive of inward freight, incidental expenses related to acquisition, financing cost till commencement of commercial production and related pre-operative expenses, less depreciation, while arriving at original cost.
- (b) Depreciation on fixed assets is provided on Straight Line Method basis at the rates and manner specified in Schedule II to the Companies Act, 2013.

1.4 Impairment of Fixed Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to Profit and Loss Account in the year in which asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

1.5 Foreign Currency Transaction

- (a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of transaction.



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- (b) Monetary items denominated in foreign currencies at the year end are restated at year end rates.
- (c) Non monetary foreign currency items are carried at cost.
- (d) Any income or expense on account of exchange difference either on settlement or translation is recognized in the Profit & Loss Account.

1.6 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

1.7 Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

1.8 Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

1.9 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

1.10. Investments

Long term investments, if any, are carried at cost less provision for diminution other than temporary, if any, in value of such investments. Current investments are carried at lower of cost and fair value.

1.11. Leases

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating lease. Lease payments under operating leases are recognized as an expense in the profit and loss account



1.12. Provision for Current Tax and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from “timing difference” between taxable and accounting income is accounted for using the tax rates and laws that are enacted of substantively enacted as on balance sheet date.

1.13. Employee Benefits

i) Short Term Employee Benefits:

Employee benefits payable fully within twelve months of rendering the service are classified as short term employee benefit and are recognized in the period in which the employee renders the related service.

ii) Post Employment Benefits (Defined Contribution Plans)

Contributions to the Provident Fund, which is a defined contribution scheme, is recognized as an expense in the profit and loss account in the period in which the contribution is due.

1.14 Segment Reporting

The company operates in the business segment of BOPP Tape & laminates and Corrugated boxes & sleeve rolls. As such the activities are defined as two different segments in accordance with the Accounting Standard (AS-17) issued under Companies (Accounting Standards) Rules 2006, as amended up to date.



D.K. ENTERPRISES GLOBAL LIMITED

Notes to the financial statements as at 31st March 2020

(All amounts in Rs. unless stated otherwise)

	Year ended 31st March 2020	Year ended 31 March 2019
2 Share Capital		
Authorised Share Capital		
30,50,000 Equity Shares of Rs. 10/- each.	30,500,000	30,500,000
Issued, Subscribed and Fully Paid up		
20,50,000 Equity Shares of Rs. 10/- each fully paid up (Previous year 50,000 Equity Shares of Rs. 10/- each fully paid up)	20,500,000	500,000
	20,500,000	500,000
3 Reserve & Surplus		
Profit & Loss Account		
Opening Balance	-	-
Add: Transferred from Statement of Profit & Loss	12,471,145	-
Closing Balance	12,471,145	-
4 Long-Term borrowings		
Secured		
Term Loan From Banks	3,879,201	-
Vehicle Loans		
From bank	1,157,728	-
Unsecured		
From Directors	13,638,427	-
	18,675,356	-

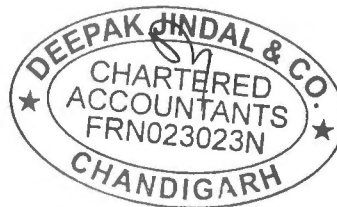


D.K. ENTERPRISES GLOBAL LIMITED

Notes to the financial statements as at 31st March 2020

(All amounts in Rs. unless stated otherwise)

	Year ended 31st March 2020	Year ended 31 March 2019
5 Deferred Tax liabilities (net)		
A Deferred Tax Liabilities		
Timing Difference On Depreciation And Amortisation of Tangible And Intangible Assets	3,918,309	
	<u>3,918,309</u>	<u>-</u>
B Deferred Tax Assets Arising On Account Of :		
Provision For Disallowance of Expenses	-	-
	<u>-</u>	<u>-</u>
Net Deffered Tax LIabilities (A-B)	3,918,309	-
Deferred Tax Liabilities(Tax Impact)	<u><u>1,018,760</u></u>	<u><u>-</u></u>
6 Trade Payables		
For Raw Material	61,339,469	
	<u>61,339,469</u>	<u>-</u>
7 Other Current Liabilities		
Current Maturities of Long Term Debt	2,018,774	-
Current Maturities of Vehicle Loan	439,889	-
Statutory Remittances	590,114	-
Other Liabilities	6,680,025	37,800
Employee Benefit Payable	1,196,469	-
Advances from Customer	529,950	-
	<u>11,455,221</u>	<u>37,800</u>



D.K. ENTERPRISES GLOBAL LIMITED
Notes to the financial statements as at 31st March 2020
(All amounts in Rs. unless stated otherwise)

8. Fixed Assets

Particulars	Gross Block				Depreciation			Net Block		
	As at 1 April 2019	Additions during the Year	Sales	Total	As at 31st March 2020	As at 1 April 2019	During the Year	Total 31st March 2020	As At 31st March 2020	As At 31st March 2019
(A) TANGIBLE ASSETS										
Computer	-	166,442	-	166,442	166,442	-	48,021	48,021	118,421	-
Plant & Machinery	-	23,208,182	23,000	23,185,182	23,185,182	-	1,254,437	1,254,437	21,930,745	-
Genset	-	616,321	-	616,321	616,321	-	35,781	35,781	580,540	-
Furniture & Fixtures	-	508,427	-	508,427	508,427	-	40,453	40,453	467,974	-
Electric Installation	-	1,269,642	-	1,269,642	1,269,642	-	40,038	40,038	1,229,604	-
Misc. Fixed Assets	-	63,825	-	63,825	63,825	-	5,559	5,559	58,266	-
Vehicles	-	7,357,028	-	7,357,028	7,357,028	-	601,009	601,009	6,756,019	-
Building	-	2,432,631	-	2,432,631	2,432,631	-	25,549	25,549	2,407,082	-
Transformer	-	480,000	-	480,000	480,000	-	7,600	7,600	472,400	-
Solar System	-	1,207,391	-	1,207,391	1,207,391	-	70,096	70,096	1,137,295	-
Office Equipments	-	784,921	-	784,921	784,921	-	131,863	131,863	653,058	-
TOTAL (A)	-	38,094,810	23,000	38,071,810	38,071,810	-	2,260,406	2,260,406	35,811,404	-
Previous Year Figures	-	-	-	-	-	-	-	-	-	-
(B) INTANGIBLE ASSETS										
Goodwill	-	162,080	-	162,080	162,080	-	28,229	28,229	133,851	-
TOTAL (B)	-	162,080	-	162,080	162,080	-	28,229	28,229	133,851	-
Previous Year Figures	-	-	-	-	-	-	-	-	-	-

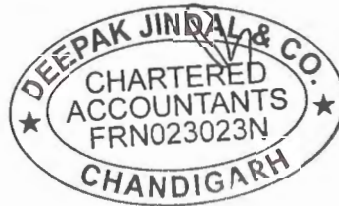


D.K. ENTERPRISES GLOBAL LIMITED

Notes to the financial statements as at 31st March 2020

(All amounts in Rs. unless stated otherwise)

	Year ended 31st March 2020	Year ended 31 March 2019
9 Long-Term Investments		
Investments in Partnership Firm (51% Share in Partnership firm M/s Satguru Engravures)	21,044,303	-
	<u>21,044,303</u>	<u>-</u>
10 Long-Term Loans And Advances		
Security Deposit	1,925,373	-
	<u>1,925,373</u>	<u>-</u>



D.K. ENTERPRISES GLOBAL LIMITED

Notes to the financial statements as at 31st March 2020

(All amounts in Rs. unless stated otherwise)

	Year ended 31st March 2020	Year ended 31 March 2019
11 Inventories		
Raw Material	13,654,569	-
Work In Progress	1,392,990	-
Finished Goods	1,540,019	-
	16,587,578	-
12 Trade Receivables		
Unsecured, Considered Good		
Outstanding For A Period Exceeding Six Months From Due Date		
-Unsecured Considered Good	816,138	-
Outstanding For A Period Less Than Six Months From Due Date		
-Unsecured Considered Good	40,633,215	-
	41,449,353	-
13 Cash and Bank Balances		
Cash in Hand(Including Imprest)	985,057	-
Balances with Banks	1,768,512	500,000
	2,753,568	500,000
14 Short-Term Loans and Advances		
Advances to Employees	8,000	-
Advances to Suppliers	3,072,766	-
Balances with Revenue Authorities	1,044,080	-
Income Tax Refund Due	88,147	-
Others	1,009,000	-
	5,221,993	-
15 Other current assets		
Other Current Assets	240,728	11,800
Preliminary Expenses	291,800	26,000
	532,528	37,800



D.K. ENTERPRISES GLOBAL LIMITED

Notes to the financial statements for the period ended 31st March 2020

(All amounts in Rs. unless stated otherwise)

	Year ended 31st March 2020	Year ended 31st March 2019
16 Revenue from Operations		
Sale of Products	379,619,498	-
Other Operating Incomes	528,460	-
Less: Goods & Service Tax	50,409,323	-
	<u>329,738,635</u>	<u>-</u>
17 Other Income		
Interest Income	24,680	-
Share of Income from Firm	2,844,303	-
	<u>2,868,984</u>	<u>-</u>

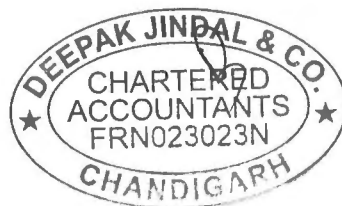


D.K. ENTERPRISES GLOBAL LIMITED

Notes to the financial statements for the period ended 31st March 2020

(All amounts in Rs. unless stated otherwise)

	Year ended 31st March 2020	Year ended 31st March 2019
18 Cost of Raw Material Consumed		
Opening Stock		-
Add : Purchases During The Year	274,741,847	-
	274,741,847	-
Less : Closing Stock	13,654,569	-
	261,087,278	-
19 Employee Benefits Expense		
Salaries, Wages And Bonus	11,127,608	-
Directors' Remuneration	3,150,000	-
Contribution to Provident and Other Funds	639,207	-
Bonus	591,681	-
Staff Welfare Expenses	1,115,046	-
Gratuity	445,952	-
	17,069,494	-
20 Finance Costs		
Interest Expenses -Banks	1,900,078	-
Interest Expenses -Others	1,318,608	-
Bank Charges	264,978	-
	3,483,664	-
21 Depreciation and Amortisation		
Depreciation of Tangible Assets -Refer Note 8(A)	2,260,406	-
Amortisation of Intangible Assets - Refer Note 8(B)	28,229	-
	2,288,635	-



D.K. ENTERPRISES GLOBAL LIMITED

Notes to the financial statements for the period ended 31st March 2020

(All amounts in Rs. unless stated otherwise)

	Year ended 31st March 2020	Year ended 31st March 2019
22 Other Expenses		
Manufacturing Expenses :		
Electricity Charges & Fuel Expenses	12,300,665	-
Consumables	2,708,650	-
Other Manufacturing Expense	246,512	-
	15,255,828	-
Administrative Expenses :		
Repair & Maintenance	5,253,617	-
Auditors Remuneration	30,000	-
Fees & Taxes	30,783	-
Insurance Expenses	231,488	-
Telephone Expenses	109,894	-
Printing & Stationery	130,550	-
Travelling & Conveyance Expenses	1,082,556	-
Legal & Professional Charges	710,298	-
Vehicle Running & Maintenance	293,880	-
Rent	1,617,258	-
Misc Expenses	305,916	-
Courier and Postage	110,456	-
Newspaper and Periodicals	1,210	-
Office Expenses	184,119	-
Charity & Donation	18,600	-
Preliminary Expenses Written off	72,950	-
	10,183,574	-
Selling Expenses :		
Discount Allowed	3,753,355	-
Freight Outward	6,111,139	-
Sale Promotion Expenses	447,578	-
	10,312,073	-
Total	35,751,474	-



NOTES TO THE ACCOUNTS:

2.23. The Detail of Shareholder Holding More Than 5% Equity Shares

Particulars	AS AT 31.03.2020		AS AT 31.03.2019	
	No. Of Shares Held	% age Of Shareholding	No. Of Shares Held	% age Of Shareholding
Dhruv Rakesh	12,425	0.61%	12,425	24.85%
Rakesh Kumar	12,425	0.61%	12,425	24.85%
Rekha Bansal	20,12,425	98.17%	12,425	24.85%
Kanika Rakesh	12,425	0.61%	12,425	24.85%

Reconciliation of No. of shares outstanding is given below:

Particulars	31.03.2020	31.03.2019
Equity shares at the beginning of the year	50,000	NIL
Issued during the year	20,00,000	50,000
Equity shares at the close of the year	20,50,000	50,000

During the year the company has issued 20,00,000 fully paid equity shares in lieu of business unit takeover from M/s D.K. Enterprises (Proprietorship of Mrs. Rekha Bansal) for a consideration of Rs. 2 Crores.

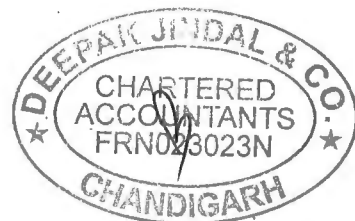
2.24. a) Contingent Liabilities

(Rs. in Lakh)

S. No.	Particulars	31.03.2020	31.03.2019
i)	Claims against the company not acknowledged as debts	NIL	NIL
ii)	Bank Guarantees	NIL	NIL
iii)	Other money for which the company is contingently liable	NIL	NIL

b) Commitments

S. No.	Particulars	31.03.2020	31.03.2019
i)	Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
ii)	Uncalled liability on shares and other investments partly paid	NIL	NIL
iii)	Other commitments	NIL	NIL



2.25 Micro and Medium scale business entities-

In the opinion of the management of the Company, there are no micro, small and medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2020. The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of the information available with the Company and have been relied upon by the statutory auditors of the Company.

2.26 Income Tax

Current Tax

Provision for Income tax has been made as per the relevant rates and provisions of the Income-tax Act, 1961.

Deferred Tax

In compliance with Accounting Standard (AS-22) relating to "Accounting on Taxes on Income" issued by the Institute of Chartered Accountants of India, the Company has provided Deferred Tax Liabilities during the year aggregating to Rs. 10.19 Lakh (previous year Deferred Tax Liability Nil) and it has been recognized in the Statement of Profit & Loss. In accordance with clause 29 of Accounting Standard (AS 22) Deferred Tax Assets and Deferred Tax Liabilities have been set off.

2.27. Expenditure in Foreign Currency

(Rs. in Lakh)

	Particulars	2019-20	2018-19
(a)	Expenditure in Foreign Currency – Purchase	8.80	-
(b)	Expenditure in Foreign Currency – Others	16.12	-
(c)	Earnings in Foreign Currency	52.94	-

2.28. In the opinion of the Directors of the Company the current assets, loans and advances are approximately of the value as stated if realized in the ordinary course of business.

2.29. Fixed assets possessed by the company are treated as corporate assets and are not Cash Generating Unit as per Accounting Standard –28 issued by the Institute of Chartered Accountants of India. In the opinion of management there is no impairment of the fixed assets of the company.

2.30. Employees Retirement Benefits

Defined Contribution Plans: Contribution to Provident Fund and ESI of Rs. 6.39 Lacs (Previous year Rs. Nil) is recognized as an expense and included in 'Contribution to Provident and Other Funds' in the Statement of Profit and Loss.

Defined Benefit Plans: The Company has not yet completed 5 years since its incorporation. However, the Company has taken a gratuity policy from Life Insurance Corporation of India under group gratuity trust cash accumulation scheme and paid premium of Rs. 4.46 Lacs (Previous year Rs. Nil) which is recognised as an expense on payment basis.



2.31. Current assets, loans & advances

In the opinion of the management of the Company, the current assets, loans and advances are approximately of the value as stated, if realized in the ordinary course of business.

2.32. Payment to auditors

Particulars	Current Year	Previous Year
Statutory Audit Fee	30,000	10,000
GST	5,400	1,800

2.33. Operating Lease

Office premises and factory taken by company are obtained on operating leases. The company entered into certain cancellable operating lease arrangements towards office premises and factory. There are no restrictions imposed by lease arrangements. There are no subleases. The lease rentals charged during the year as per lease arrangement are Rs. 16.17 lacs.

2.34. Segment Reporting

Business Segments

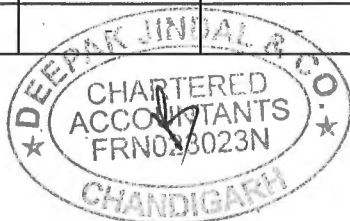
Segment Reporting Disclosure					
					Rs. In Lacs
Particulars	BOPP Tape and laminates	Corrugated boxes and sleeve rolls	Eliminations	Unallocable Items	Consolidated Total
	Current Year	Current Year	Current Year	Current Year	Current Year
REVENUE					
External Sales -					
Indigenous	1,887.99	1,351.17	-	-	3,239.16
Export	52.94	-	-	-	52.94
Inter Segment Sales	12.62	-	(12.62)	-	-
Total Sales	1,953.55	1,351.17	(12.62)	-	3,292.10
Miscellaneous Income -					
Operating	5.28	-	-	-	5.28
Non-Operating	-	-	-	28.69	28.69
Segment Revenue	1,958.84	1,351.17	(12.62)	28.69	3,326.08
Total Revenue	1,958.84	1,351.17	(12.62)	28.69	3,326.08
RESULT					
Segment Result	73.50	92.77	-	28.69	194.96
Unallocated Corporate Expenses	-	-	-	(1.53)	(1.53)



Interest Expense	-	-	-	(34.84)	(34.84)
Profit Before Taxation	-	-	-	-	158.60
Income Taxes	-	-	-	-	33.89
Profit Before Prior Period Expenses	-	-	-	-	124.71
Prior Period Expenses	-	-	-	-	-
Profit For the Year	-	-	-	-	124.71
OTHER INFORMATION					
Segment Assets	751.24	292.92	-	210.44	1,254.60
Unallocated Corporate Assets	-	-	-	-	-
Total Assets	751.24	292.92	-	210.44	1,254.60
Segment Liabilities	308.41	419.53	-	186.75	914.70
Total Liabilities	308.41	419.53	-	186.75	914.70
Depreciation	16.17	6.71	-	-	22.89

Geographical Segments

Segment Reporting Disclosure					
Particulars	Rs. In Lacs				
	Panchkula	Vadodara	Eliminations	Unallocable Items	Consolidated Total
	Current Year	Current Year	Current Year	Current Year	Current Year
REVENUE					
External Sales -					
Indigenous	1,887.99	1,351.17	-	-	3,239.16
Export	52.94	-	-	-	52.94
Inter Segment Sales	12.62	-	(12.62)	-	-
Total Sales	1,953.55	1,351.17	(12.62)	-	3,292.10
Miscellaneous Income -					
Operating	5.28	-	-	-	5.28
Non-Operating	-	-	-	28.69	28.69
Segment Revenue	1,958.84	1,351.17	(12.62)	28.69	3,326.08
Total Revenue	1,958.84	1,351.17	(12.62)	28.69	3,326.08
RESULT					
Segment Result	73.50	92.77	-	28.69	194.96
Unallocated Corporate Expenses	-	-	-	(1.53)	(1.53)
Interest Expense	-	-	-	(34.84)	(34.84)



Profit Before Taxation	-	-	-	-	158.60
Income Taxes	-	-	-	-	33.89
Profit Before Prior Period Expenses	-	-	-	-	124.71
Prior Period Expenses	-	-	-	-	-
Profit For the Year	-	-	-	-	124.71
OTHER INFORMATION					
Segment Assets	751.24	292.92	-	210.44	1,254.60
Unallocated Corporate Assets	-	-	-	-	-
Total Assets	751.24	292.92	-	210.44	1,254.60
Segment Liabilities	308.41	419.53	-	186.75	914.70
Total Liabilities	308.41	419.53	-	186.75	914.70
Depreciation	16.17	6.71	-	-	22.89

The company has two primarily reportable business segments as follows:-

(a) **Business Segments**

For management purposes the company is organized into two major reportable segments:

- (1) BOPP Tape and laminates
- (2) Corrugated boxes and sleeve rolls

(3) The divisions are the basis on which the company reports its primary segment information. The 'BOPP Tape and laminates' segment produces BOPP Tape, Laminate and liner. The 'Corrugated boxes and sleeve rolls' segment manufactures Corrugated sleeves, sheets and Boxes.

(b) **Geographical Segments**

The Company's business activity falls in two primary geographical segments:

- (1) Panchkula
- (2) Vadodara

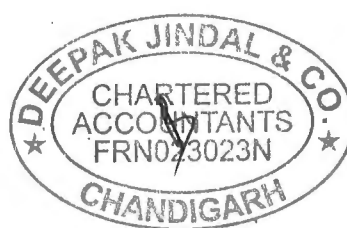
(3) The 'Panchkula' segment produces BOPP Tape, Laminate and liner. The 'Vadodara' segment manufactures Corrugated sleeves, sheets and Boxes.

(c) **Segment revenues and expenses**

All segment revenues and expenses are directly attributable to the segments.

(d) **Segment assets and liabilities:**

Segment assets include all operating assets used by a segment and consist principally of operating cash, debtors, inventories and fixed assets, net of allowances and provisions which are reported as direct offsets in the balance sheet. Segment liabilities include all operating liabilities and consist principally of creditors and



accrued liabilities. Segment assets and liabilities do not include deferred taxes assets and liabilities.

(e) **Inter-segment transfers:**

Segment revenue, segment expenses and segment result include transfers between business segments and between geographical segments. Such transfers are accounted for at competitive market prices charged to unaffiliated customers for similar goods. Those transfers are eliminated in consolidation.

(f) **Accounting policies:**

The accounting policies consistently used in the preparation of the financial statements are also applied to items of revenues and expenditure in individual segments.

(g) **Unallocable and Head office expenses**

General administrative expenses, head-office expenses, and other expenses that arise at the corporate level and relate to the Group as a whole, are shown as unallocable item

2.35. Other Income

The Bifurcation of Other Income as Recurring/Non-Recurring as per ICDR, 2018 is given below:

Particulars	Amount (Rs.)	% of Total income (PBT)
Total Income (PBT)	1,58,60,083	-
Other Income -		
Interest Income	24,680	0.16%
Share of Income from Firm	28,44,303	17.93%

Other income	Amount (Rs.)	Percentage
Recurring	28,68,984	100%
Non-recurring	-	0%

The other income includes interest income and Share of income from partnership firm, which are recurring in nature and hence no income is classified as non-recurring.

2.36. Depreciation

Depreciation on fixed assets is provided on straight-line method at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013 over their useful life.

2.37. Related Party Disclosures

Related party disclosures as required under Accounting Standard (AS-18) on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given below: -



- a) Relationship
- i) Subsidiary Companies/Firm
Satguru Engravures
- ii) Joint Ventures and Associates
NIL
- iii) Key Management Personnel (Managing Director/Whole-time directors)
Mr. Dhruv Rakesh
Mr. Rakesh Kumar
Mrs, Rekha Bansal
- iv) Entities over which key management personnel/ their relatives are able to exercise control
D.K. Enterprises (Proprietorship of Mrs. Rekha Bansal)
Rakesh Kumar HUF
Sankyo Enterprises (Proprietorship of Mr. Dhruv Rakesh)
- b) The following transactions were carried out with related parties in the ordinary course of business.

a) Subsidiary Firm

(Rs. In Lakh)

Particulars	2019-20	2018-19
Sale	95.57	NIL
Purchase	78.00	NIL
Investment in Firm	182.00	NIL
Profit from Partnership Firm	28.44	NIL
Investment - Closing Balance	210.44	NIL
Current Account – Closing Balance	(34.20)	NIL

b) Key Management Personnel and their relatives

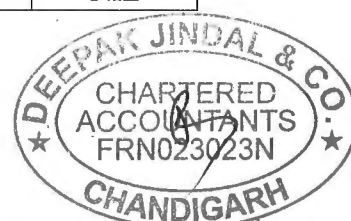
(Rs. In Lakh)

Particulars	2019-20	2018-19
Directors' Remuneration & Salary	31.50	NIL
Loans from Director	136.38	NIL
Rent	12.60	NIL
Unsecured Loan – Closing Balance	136.38	NIL

c) Entities over which key management personnel/ their relatives are able to exercise control

(Rs. In Lakh)

Particulars	2019-20	2018-19
Sale to Related Parties	437.76	NIL
Purchase from Related Parties	52.64	NIL



2.38. Loans

- (A) Term loans availed during the year from Canara Bank are secured by way of hypothecation of both present and future fixed assets and first charge on immovable properties owned by the directors and personal guarantee of the directors and corporate guarantee of M/s Satguru Engravures.

Repayment Schedule of Term Loans:

(Rs. In Lakh)

Year of Repayment	As at 31 st March,2020	As at 31 st March,2019
1-2	19.73	Nil
2-5	19.06	Nil
>5	Nil	Nil

- (B) Vehicle Loans are secured against hypothecation of respective vehicles.

Repayment Schedule of Vehicle Loans:

(Rs. In Lakh)

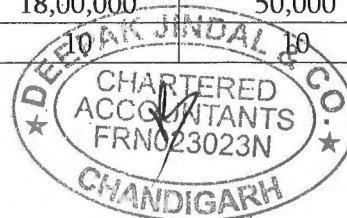
Year of Repayment	As at 31 st March,2020	As at 31 st March,2019
1-2	5.16	Nil
2-5	6.41	Nil
>5	Nil	Nil

- (C) Overdraft Limits from Canara Bank is Secured is secured by way of hypothecation of entire stock and book debts (present & Future) of the company.

The company has availed the benefit of COVID-19 – Regulatory Package for the period March 2020 to August 2020. The interest charged by bank for the month of March 2020 has been accounted in the books of accounts.

2.39. Earning Per Share (EPS)

PARTICULARS	UNIT	YEAR ENDED 31.03.2020	YEAR ENDED 31.03.2019
Profit After Tax	Rs	1,24,71,145	Nil
No of Weighted Average equity shares			
Basic	Nos.	18,00,000	50,000
Diluted	Nos.	18,00,000	50,000
Nominal value of equity shares	Rs.		



Earnings per Share			
-Basic	Rs.	6.93	Nil
-Diluted	Rs.	6.93	Nil

2.40. Previous year figures have been regrouped and re-arranged whenever considered necessary to make it compatible with current year figures. The figures in financial statements have been reflected in nearest rupee.

For D.K. ENTERPRISES GLOBAL LIMITED
CIN NO : U27320CH2019PTC042336

AUDITORS' REPORT:

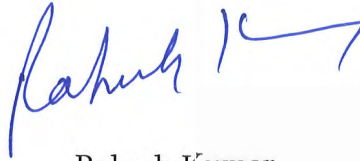
As per our separate report of even date attached.

FOR DEEPAK JINDAL & Co.
CHARTERED ACCOUNTANTS

Firm Regn. No. 023023N



Dhruv Rakesh
Director
DIN NO : 08374549



Rakesh Kumar
Director
DIN NO : 08374550



(Deepak Jindal)
PARTNER
M.No. 514745



UDIN: 20514745 AAAABW7076

Place : Chandigarh
Date: 06/10/2020