



# *M. K. Exim (India) Limited*

CIN No. L63040RJ1992PLC007111

Regd. Office : G1/150, Garment Zone, E.P.I.P. Sitapura, Tonk Road, JAIPUR-302022

Tel.: +91-141-3937500/501 Fax : +91-141-3937502 Website : www.mkexim.com

E-mail : mkexim@gmail.com, mkexim@hotmail.com, info@mkexim.com

Dated: 31.05.2022

To  
Department of Corporate Services-Listing,  
BSE Ltd.,  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai-400 001  
Tel: 022-2272 1234/33

Scrip Code: 538890

Sub. : Audited Standalone Financial Results for the Quarter and Financial year ended 31<sup>st</sup> March, 2022 – Revised, due to adjustment of EPS of the earlier period as a result of Bonus issue for comparison purpose.

Dear Sir,

With reference to the above, we hereby submitting the revised audited standalone financial results for the quarter and financial year ended 31<sup>st</sup> March, 2022.

Pursuant to approval given by its shareholders, the Company has during the year ended 31<sup>st</sup> March 2022, issued 1,79,41,000 bonus equity shares of Rs. 10/- each as fully paid-up bonus equity shares in the ratio of 2 (Two) equity shares of Rs. 10/- each for every 1 (One) existing equity share of Rs. 10/- each. Accordingly, the earnings per share has been adjusted for previous periods and presented in accordance with Ind AS 33, Earnings Per Share.

Further, please note that there is no change in the Figures in the Financial Results Submitted on 30.05.2022.

Kindly take the above in your record.

Thanking You

For M.K.Exim (India) Ltd

Manish Murlidhar Dialani  
Managing Director  
(DIN: 05201121)



Encl: as above



**M.K.EXIM ( INDIA ) LIMITED**

Regd. Office: G-1/150, Garment Zone, E.P.I.P., Sitapura, Tonk Road, Jaipur-302022

CIN NO.: L63040RJ1992PLC007111

Tel. No. 0141-3937501

Email: mkexim@mkexim.com

Website: www.mkexim.com

**ANNEXURE I**

(Rs. In Lakhs)

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE IVTH QUARTER AND YEAR ENDED 31ST MARCH 2022**

	Particulars	Quarter Ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	2045.68	1973.67	1913.59	7318.27	5467.19
II	Other Income	20.31	36.08	29.70	106.65	64.23
III	<b>Total revenue (I+II)</b>	<b>2065.99</b>	<b>2009.75</b>	<b>1943.29</b>	<b>7424.92</b>	<b>5531.42</b>
IV	Expenses					
	a. Cost of Material Consumed	0	0	0	0	0
	b. Purchase of stock-in-trade	1545.97	1137.38	1413.03	4911.26	3588.98
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-381.07	-88.53	-118.46	-564.82	-3.21
	d. Employees benefit expenses	64.13	48.80	55.79	202.14	142.47
	e. Finance Costs	10.67	9.32	7.36	34.16	24.62
	f. Depreciation and amortisation exp.	8.07	9.22	7.14	28.69	23.64
	g. Other expenditure	443.35	236.72	92.59	1029.91	666.52
	<b>Total Expenses (IV)</b>	<b>1691.12</b>	<b>1352.91</b>	<b>1457.45</b>	<b>5641.34</b>	<b>4443.02</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>374.87</b>	<b>656.84</b>	<b>485.84</b>	<b>1783.58</b>	<b>1088.4</b>
VI	Exceptional items	0.00	0	0	0	0
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>374.87</b>	<b>656.84</b>	<b>485.84</b>	<b>1783.58</b>	<b>1088.4</b>
VIII	Tax expenses					
	(1) Current Tax	106.66	164.21	283.43	458.84	283.43
	(2) Deferred tax expenses	0.18	0	-2.6	0.18	-2.6
IX	<b>Net Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>268.03</b>	<b>492.63</b>	<b>205.01</b>	<b>1324.56</b>	<b>807.57</b>
X	Profit / (Loss) from discontinued operations	0	0	0	0	
XI	Tax expenses of discontinued operations	0	0	0	0	
XII	<b>Profit / (Loss) from discontinued operations (after tax) (X-XI)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
XIII	<b>Profit / (Loss) for period (IX+XII)</b>	<b>268.03</b>	<b>492.63</b>	<b>205.01</b>	<b>1324.56</b>	<b>807.57</b>
XIV	Other comprehensive income					
	A (i) Items that will not be reclassifies to profit & loss	0	0	0	0	0
	(ii) Income Tax relating to Items that will not be reclassifies to profit & loss	0	0	0	0	0
	B (i) Items that will be reclassifies to profit & loss	0	0	0	0	0
	(ii) Income Tax relating to Items that will be reclassifies to profit & loss	0	0	0	0	0
XV	<b>Total comprehensive Income for the period (XIII+XIV)</b>	<b>268.03</b>	<b>492.63</b>	<b>205.01</b>	<b>1324.56</b>	<b>807.57</b>
	<b>(Comprising profit (loss) and other Comprehensive Income for the period)</b>					
XVI	Paid-up equity share capital (F.V. of Rs. 10/- each)	2691.15	897.05	897.05	2691.15	897.05
	Reserve (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of Previous Year				2288.91	2758.45
XVII	<b>Earnings Per Equity Share (for Continuing Operations)</b>					
	a) Basic	1.00	1.83	0.90	4.92	3.53
	b) Diluted	1.00	1.83	0.90	4.92	3.53
XVIII	<b>Earnings Per Equity Share (for discontinued Operations)</b>					
	a) Basic	0.00	0.00	0.00	0.00	0.00
	b) Diluted	0.00	0.00	0.00	0.00	0.00





XIX	Earnings Per Equity Share (for Discontinued and Continuing Operations)					
	a) Basic	1.00	1.83	0.90	4.92	3.53
	b) Diluted	1.00	1.83	0.90	4.92	3.53

**NOTES:-**

- 1 The above audited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30.05.2022. These have been audited by the Statutory Auditor of the Company.
- 2 Pursuant to approval given by its shareholders, the Company has during the year ended 31st March 2022, issued 1,79,41,000 bonus equity shares of Rs. 10/- each as fully paid-up bonus equity shares in the ratio of 2 (Two) equity shares of Rs. 10/- each for every 1 (One) existing equity share of Rs. 10/- each. Accordingly, the earnings per share has been adjusted for previous periods and presented in accordance with Ind AS 33, Earnings Per Share.
- 3 There were no investors complaints pending at the beginning of the quarter and during the quarter
- 4 The figures for the current quarter ended March 31, 2022 and quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and March 31, 2021 , respectively and published year to date figures up to third quarter ended December, 2021 and December, 2020 , respectively which were subjected to limited review.
- 5 The company had prepared these standalone financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind As) prescribed under section 133 of the Companies Act, 2013.
- 6 Previous year/ quarter ended figures have been re-arranged / re-grouped wherever considered necessary.

Place: Jaipur

Date: 30.05.2022



By Order of the Board  
For M.K.EXIM ( INDIA) LTD.

Manish Murlidhar Dialani  
(Managing Director)  
DIN : 05201121



## **INDEPENDENT AUDITORS' REPORT**

To the members of M.K. EXIM (INDIA) LIMITED

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the standalone financial statements of **M.K. EXIM (INDIA) LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), statement of changes in equity and statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

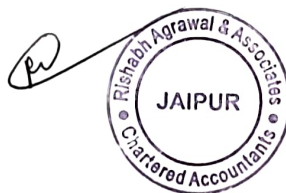
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022 and profit and other comprehensive income, the change in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 standalone financial statements under the provisions of the Act and the Rules made 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.







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

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures 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 or 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 financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

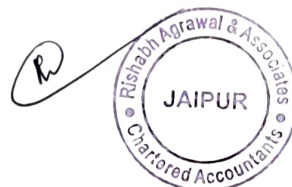
If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the Management 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 misstatements, whether due to fraud and 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.

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





### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- 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.
- Obtain an understanding of internal financial control 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 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.
- 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

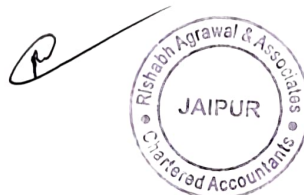
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or 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.

#### **Other Matter**

We have relied upon the audit report of other auditors for the financial statements of its office at Mumbai reflecting total assets at Rs. 2426.57 lacs, total revenue of Rs. 5215.27 lacs and net profit before tax of Rs.1830.55 lacs for the year ended on that date, as considered in Standalone financial statements and our report in terms of sub sections 3 & 11 of section 143 of the Act in so far as it relates to the aforesaid office.

These financial statements have been audited by the other auditors whose reports have been furnished to us by the Management and our opinion on the standalone financial statements, in so far as it relates to the amounts and disclosures included in respect of the branch, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid branch is based solely on the reports of the other auditors.

Our opinion on the standalone financial statements and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matters with respect to

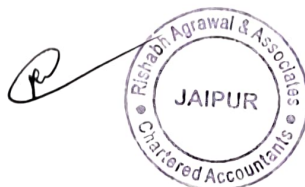




our reliance on the work done and the report of the other auditors and financial statements certified by the management.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditors' Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the financial statements of the branch at Mumbai referred to in the Other Matters section 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.
  - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the statement of changes in equity and the statement of Cash Flow dealt with by this report are in agreement with the relevant books of account.
  - d. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the Directors, as on 31<sup>st</sup> March, 2022 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March, 2022 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 the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid 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 matter to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:







- i. The company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

**For Rishabh Agrawal & Associates**  
**Chartered Accountants**  
**(FRN: 018142C)**



**(Rishabh Agrawal)**

**Partner**

**M. No. 412963**

**UDIN : 22412963AJVRMZ9104**

**Place: Jaipur**

**Dated: 30<sup>th</sup> May, 2022**



**Annexure A to the Independent Auditor's Report on the financial statements of M.K. EXIM (INDIA) LIMITED for the year ended on 31<sup>ST</sup> March, 2022**

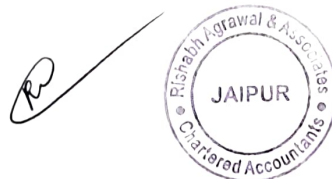
With reference to Annexure A referred to in paragraph 1 in Report on Other Legal and Regulatory requirements of the independent Auditor's Report of even date to the members of the Company on the financial statements for the year ended 31 March 2022, we report that:

**1. Property, Plant and Equipments**

- a. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipments.
- b. The Company has maintained proper records showing full particulars of Intangible Assets.
- c. As explained to us, the Property, Plant and Equipments have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- d. The title deeds of immovable properties are held in the name of the Company.
- e. 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 not revalued its Property, Plant and Equipments (including right to use assets) or intangible assets or both during the year.
- f. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the prohibition of benami property transactions act, 1988 and rules made thereunder.

**2. Inventory**

- a. The inventory excluding stocks with third parties has been physically verified during the year at reasonable intervals by the management. The procedure of physical verification of inventories followed by the management is adequate in relation to the size of the company and the nature of its business. The company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification. No discrepancy were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not sanctioned working capital limits in excess of Rs. five crores.







**3. Loans, Guarantee and Advances given:**

- a. According to the information and explanations given to us and on the basis of our examination of books of accounts, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under section 189 of the Companies Act, 2013. Consequently, the provisions of clauses ii (a), (b) and (c) of the order are not applicable to the Company.

**4. Loans, Guarantee and Advances to Director of Company:**

During the year the Company has not provided any loans, guarantees, advances and securities to the director of the Company and the company is compliant to the provisions of section 185 and 186 of the Companies Act, 2013.

**5. Deposits**

In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

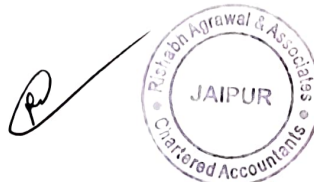
**6. Maintenance of Costing Records**

According to the information and explanation given to us by the management, maintenance of cost records has not been prescribed by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013.

**7. Deposit of Statutory Liabilities:**

According to the information and explanations given to us, in respect of statutory dues:

- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income tax, Goods and Service Tax, Customs Duty, cess and other material statutory dues applicable to it to the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Customs Duty, cess and other material statutory dues in arrears as at March 31, 2022 which have not been deposited on account of any dispute except as under:-





S No.	Dues Under	Nature and amount of Demand	Authority before whom dispute is pending	Amount deposited against demand
1	Income Tax Act, 1961	Demand of Rs. 43,29,800/- u/s 143(1) of the Income Tax Act, 1961 for A.Y. 2020-21.	CIT (APPEALS)	8,66,000/-

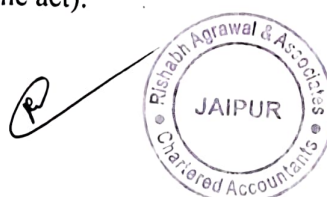
The management is of the opinion that case would be decided in favour of the Company hence there is no need to set aside any provision for the above disputed demand.

**8. Surrendered or disclosed as income in the tax assessments:**

The Company does not have any transactions to be recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

**9. Default in repayment of Borrowings:-**

- 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 not defaulted in repayment of loans and borrowings or in the payment of interest thereon to banks or financial institutions or any other lender during the year.
- 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 not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, no term loans were obtained by the Company during the year. Accordingly, clause 3(ix)(c) is not applicable.
- According to the information and explanations given to us and on overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the Company.
- 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 not raised any money from any person or entity for the account of or to pay the obligations of its associates, subsidiaries or joint ventures of the Company.
- According to the information and explanations given to us and on the basis of procedures performed by us, we report that the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint venture or associate companies (as defined under the act).







**10. Funds Raised and Utilisation**

- a. The Company has not raised any moneys by way of Initial Public Offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- b. 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 not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

**11. Fraud and Whistle-blower Complaints:-**

According to the information and explanation given to us, we report that no fraud by the Company or any fraud on the Company has been noticed or reported during the course of the audit.

**12. Nidhi Company**

The Company is not a Nidhi Company. Accordingly, the provisions of clause (xiii) of the order are not applicable to the company.

**13. Related Party Transactions**

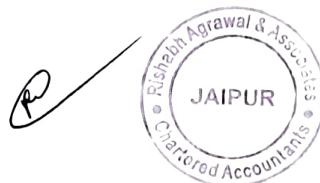
In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

**14. Internal Audit**

The Company does have an internal audit system commensurate with the size and nature of its business. Reports of the internal auditors for the period under audit were considered by us.

**15. Non-Cash Transactions**

In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.





**16. Registration under RBI Act**

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**17. Cash Losses**

The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

**18. Resignation of Statutory Auditors**

There has been no instance of any resignation of the statutory auditors during the year.

**19. Material Uncertainty on meeting liabilities**

On the basis of the financial conditions of the company examined by us, no material uncertainty exists on the date of audit report on the capability of the company in meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

**20. Amount unspent under the Scheme of Corporate Social Responsibility**

In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**21. Qualifications or adverse auditor remarks in other group companies**

As per the audit reports of the associate companies provided to us, there is no qualification or adverse remark in the audit report issued by the auditor of the associate company included in the consolidated financial statements.

**Place: Jaipur**  
**Dated: 30<sup>th</sup> May, 2022**

**For Rishabh Agrawal & Associates**  
**Chartered Accountants**  
**(FRN: 018142C)**



**(Rishabh Agrawal)**  
**Partner**  
**M. No. 412963**

**UDIN : 22412963AJVRMZ9104**





## **ANNEXURE B TO INDEPENDENT AUDITORS' REPORT**

**Referred to in paragraph in the Independent Auditors' Report of even date to the members of M.K. Exim (India) Limited on the standalone financial statements for the year ended 31<sup>st</sup> March, 2022**

### **Report on the Internal Financial Controls under Cause (i) of Sub-section 3 of Section 143 of the Act**

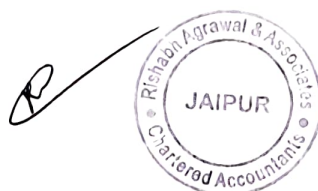
1. We have audited the internal financial controls over financial reporting of M.K. Exim (India) Limited ("the Company") as of 31<sup>st</sup> March, 2022 in the conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

2. 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.

#### **Auditor's Responsibility**

3. 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 Act to the extent applicable to an audit of internal financial controls. 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.

4. 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 and 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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**

6. 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
  - i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
  - ii. 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 authorisations of management and directors of the company; and
  - iii. Provide reasonable assurance regarding prevention of timely detection of unauthorised 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**







7. 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**

8. 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<sup>st</sup> March, 2022, 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.

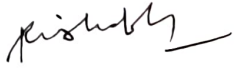
### **Other Matters**

9. Our aforesaid reports under section 143(3)(i) of the Act adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to the branch at Mumbai, is based on the corresponding report on the auditors of Mumbai branch of the company. Our opinion is not qualified in respect of this matter.

**Place: Jaipur**  
**Dated: 30<sup>th</sup> May, 2022**

**For Rishabh Agrawal & Associates**  
**Chartered Accountants**  
**(FRN: 018142C)**



  
**(Rishabh Agrawal)**  
**Partner**  
**M. No. 412963**

**UDIN : 22412963AJVRMZ9104**

**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES  
FOR THE YEAR ENDED 31ST MARCH 2022**

PARTICULARS	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2021
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
PROPERTY, PLANT AND EQUIPMENTS	5,45,63,111	1,68,25,120
INTANGIBLE ASSETS	1,76,168	1,28,250
FINANCIAL ASSETS		
INVESTMENTS	1,11,83,847	1,11,83,847
DEFERRED TAX ASSETS (NET)	5,26,063	5,44,546
OTHER NON-CURRENT ASSETS	4,44,055	4,42,555
<b>TOTAL NON-CURRENT ASSETS</b>	<b>6,68,93,244</b>	<b>2,91,24,318</b>
<b>CURRENT ASSETS</b>		
INVENTORIES	12,94,84,455	6,97,01,019
FINANCIAL ASSETS		
TRADE RECEIVABLES	13,72,98,916	10,45,97,081
CASH AND CASH EQUIVALENTS	7,71,11,291	6,87,46,400
LOANS AND ADVANCES	14,13,74,162	13,86,01,364
OTHER CURRENT ASSETS	1,65,12,756	97,04,217
<b>TOTAL CURRENT ASSETS</b>	<b>50,17,81,580</b>	<b>39,13,50,082</b>
<b>TOTAL ASSETS</b>	<b>56,86,74,824</b>	<b>42,04,74,400</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
EQUITY SHARE CAPITAL	26,91,15,000	8,97,05,000
OTHER EQUITY	22,88,91,063	27,58,44,519
<b>TOTAL EQUITY</b>	<b>49,80,06,063</b>	<b>36,55,49,519</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
FINANCIAL LIABILITIES		
BORROWINGS	7,07,784	-
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>7,07,784</b>	<b>-</b>
<b>CURRENT LIABILITIES</b>		
FINANCIAL LIABILITIES		
BORROWINGS	3,83,81,470	2,65,34,273
TRADE PAYABLES		
TOTAL OUTSTANDING DUES OF MICRO ENTERPRISES AND SMALL ENTERPRISES	30,26,418	16,93,305
TOTAL OUTSTANDING DUES OF CREDITORS OTHER THAN MICRO ENTERPRISES AND SMALL ENTERPRISES	2,31,64,657	58,07,201
OTHER FINANCIAL LIABILITIES	9,38,727	22,21,194
PROVISIONS	2,65,483	1,21,02,088
OTHER CURRENT LIABILITIES	41,84,222	65,66,820
<b>TOTAL CURRENT LIABILITIES</b>	<b>6,99,60,977</b>	<b>5,49,24,881</b>
<b>TOTAL LIABILITIES</b>	<b>7,06,68,761</b>	<b>5,49,24,881</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>56,86,74,824</b>	<b>42,04,74,400</b>

By Order of the Board  
For M.K.EXIM ( INDIA ) LTD.



Manish Murlidhar Dialani  
(Managing Director)  
DIN : 05201121

Place: Jaipur  
Date: 30.05.2022



**M.K.EXIM ( INDIA ) LIMITED**

Regd. Office: G-1/150, Garment Zone, E.P.I.P., Sitapura, Tonk Road, Jaipur-302022

CIN NO.: L63040RJ1992PLC007111

Tel. No. 0141-3937501

Email:mkexim@mkexim.com

Website: www.mkexim.com

**STANDALONE AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

<b>CASH FLOW FROM OPERATIVE ACTIVITES (A)</b>	<b>Year Ended 31.03.2022</b>	<b>Year Ended 31.03.2021</b>
Net Profit before tax	178358427	108839530
<b>Adjustments for:</b>		
Depreciation	2868714	2363596
Interest Expenses	2228730	1266278
Gratuity	225154	(24811)
Unrealised Exchange Loss	(226165)	6052730
<b>Operating Profit before working capital changes</b>	<b>183454859</b>	<b>118497323</b>
<b>Adjustment for:</b>		
Increase/Decrease in Inventories	(59783436)	(321044)
Increase/Decrease Sundry Debtors	(32475669)	80565485
Increase/Decrease in Loan and Advances	(2772798)	(98285783)
Increase/Decrease in Other Current Assets	(6808539)	2921241
Increase/Decrease in Current liabilities	2963746	(31231410)
<b>Cash Generated From Operating activities</b>	<b>84578163</b>	<b>72145811</b>
Tax Paid	(45883400)	(28343347)
<b>Net Cash Flow from Operating Activities</b>	<b>38694763</b>	<b>43802464</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES (B)</b>		
Purchases of Fixed Assets	(40654623)	(1135716)
Decrease/Increase in Investment/Other Non Current Assets	(1500)	141000
<b>Net Cash used In Investing Activities</b>	<b>(40656123)</b>	<b>(994716)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES ( C )</b>		
Increase/Decrease in Secured Loans	12554980	(5218260)
Issue of Equity Share Capital	0	35800000
Interest on Bank Loan	(2228730)	(1266278)
<b>Net Cash From Financing Activities</b>	<b>10326251</b>	<b>29315462</b>
<b>Net Increase ( Decrease ) In cash &amp; cash equivalents ( A+B+C )</b>	<b>8364890</b>	<b>72123210</b>
Opening cash and cash equivalents	68746400	(3376810)
Closing cash and cash equivalents	77111291	68746400

Place: Jaipur

Date: 30.05.2022

By Order of the Board  
For M.K.EXIM ( INDIA ) LTD.

Manish Murlidhar Dialani  
(Managing Director)  
DIN : 05201121

**M.K.EXIM ( INDIA ) LIMITED**

Regd. Office: G-1/150, Garment Zone, E.P.I.P., Sitapura, Tonk Road, Jaipur -302022

CIN.NO. L63040RJ1992PLC007111

Email: mkexim@mkexim.com

Website: www.mkexim.com

TEL. NO. 0141-3937500

**STANDALONE AUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES  
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022**

PARTICULARS	3 Month Ended			Year ended	Year ended
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Un-audited	Audited	Audited	Audited
<b>1. Segment Revenue</b>					
(a) Segment - Fabric, Garments	372.47	442.24	886.30	2207.25	2128.30
(b) Segment -Cosmetics	1693.42	1566.91	1057.05	5215.77	3400.72
(c) Others	0.00	0.00	0.00	0.00	0.00
<b>Revenue from Operations</b>	<b>2065.89</b>	<b>2009.15</b>	<b>1943.35</b>	<b>7423.02</b>	<b>5529.02</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before Tax and Finance Cost</b>					
(a) Segment - Fabric, Garments	15.88	5.67	73.37	58.40	111.61
(b) Segment - Cosmetics	369.07	659.88	419.95	1756.94	999.01
(c) Others	0.00		0.00	0.00	0.00
<b>Total</b>	<b>384.95</b>	<b>665.55</b>	<b>493.32</b>	<b>1815.34</b>	<b>1110.62</b>
Less: i) Finance Cost	10.67	9.32	7.36	34.16	24.62
ii) Other Un-allocable Expenditure net off Un-allocable income	-0.60	-0.60	0.12	-2.40	-2.40
<b>Total Profit Before Tax</b>	<b>374.88</b>	<b>656.83</b>	<b>485.84</b>	<b>1783.58</b>	<b>1088.40</b>
<b>3. Segment assets</b>					
(a) Segment - Fabric, Garments	2148.34	3006.12	1600.25	2148.34	1600.25
(b) Segment - Cosmetics	3426.57	2566.26	2487.21	3426.57	2487.21
(c) Others	0.00	0.00	0.00	0.00	0.00
(d) Un-allocable Assets	111.84	363.76	111.84	111.84	111.84
<b>Total</b>	<b>5686.75</b>	<b>5936.14</b>	<b>4199.30</b>	<b>5686.75</b>	<b>4199.30</b>
<b>Segment Liabilities</b>					
(a) Segment - Fabric, Garments	449.74	712.32	341.40	449.74	341.40
(b) Segment - Cosmetics	256.95	159.61	82.72	256.95	82.72
(c) Others	0.00	0.00	0.00	0.00	0.00
(d) Un-allocable Liabilities	0.00	352.18	119.68	0.00	119.68
<b>Total</b>	<b>706.69</b>	<b>1224.11</b>	<b>543.80</b>	<b>706.69</b>	<b>543.80</b>

**NOTES:-**

- The above Results have been reviewed by Audit Committee and approved by the Board of Directors of their meeting held on 30.05.2022.
- There were no investors complaints pending at the beginning of the quarter and during the quarter.
- The company had prepared these standalone financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind As) prescribed under section 133 of the Companies Act, 2013.
- Previous year/ quarter ended figures have been re-arranged / re-grouped wherever considered necessary.

By Order of the Board  
For M.K.Exim (India) Limited

Manish Murlidhar Dialani  
(Managing Director)  
DIN : 05201121

Place: Jaipur

Date: 30.05.2022





# M. K. Exim (India) Limited

CIN No. L63040RJ1992PLC007111

Regd. Office : G1/150, Garment Zone, E.P.I.P. Sitapura, Tonk Road, JAIPUR-302022

Tel.: +91-141-3937500/501 Fax : +91-141-3937502 Website : www.mkexim.com

E-mail : mkexim@gmail.com, mkexim@hotmail.com, info@mkexim.com

Dated: 30.05.2022

To  
Department of Corporate Services-Listing,  
BSE Ltd.,  
Floor 25, P J Towers,  
Dalal Street, Mumbai-400 001  
Tel: 022-2272 1234/33

Ref: M.K. Exim (India) Ltd. Scrip Code: 538890

Sub: Declaration of Audit Report with Unmodified Opinion Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended

Dear Sir,

We hereby declare that M/s. Rishabh Agrawal & Associates, Chartered Accountants (Firm's Registration No. 018142C), Statutory Auditors of the Company have issued an Audit Report (Standalone and Consolidated) with Unmodified Opinion on Audited Financial Results of the Company for the financial year ended March 31, 2022.

This declaration is given pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and SEBI Circular No. CIR/CFD/CMD/56/ 2016 dated May 27, 2016.

Thanking You

Your's Faithfully  
For M.K.Exim (India) Ltd

Manish Murlidhar Dialani  
Managing Director  
(DIN: 05201121)

