


MORBIDO MERCHANDISE PRIVATE LIMITED CIN:- U17100TG2016PTC110537 Statement of Assets and Liabilities as at March 31, 2020			
ASSETS		As at 31st March, 2020	As at 31st March, 2019
Non-current assets			
(a) Property, plant and equipment	5	3,160,028	2,896,752
(b) Financial Assets		-	
-Deposits	6	403,157	263,157
- Loans	7	32,481,667	30,632,071
		36,044,851	33,791,979
Current assets			
(a) Inventories	8	18,580,107	11,813,416
(b) Financial assets			
- Trade receivables	9	165,505,420	140,982,172
- Cash and cash equivalents	10	592,472	673,590
- Others	11	11,025,080	14,366,188
(c) Other current assets	12	3,268,567	2,374,313
		198,971,646	170,209,680
Total assets		235,016,498	204,001,659
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	13	1,000,000	1,000,000
(b) Other Equity	14	18,077,397	11,988,644
		19,077,397	12,988,644
Total Equity		19,077,397	12,988,644
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
- Borrowings	15	54,517,578	9,441,927
(b) Deferred tax liabilities (Net)	16	120,471	101,746
		54,638,049	9,543,673
Current liabilities			
(a) Current Borrowings	17	67,007,146	9,119,596
(b) Financial liabilities			
- Trade Payables	18	62,202,799	170,023,585
- Other financial liabilities	19	1,387,407	1,797,203
(c) Other current liabilities	20	30,243,324	5,900
(d) Provisions	21	368,250	62,339
(e) Current tax Liabilities (Net)	22	92,126	460,718
		161,301,052	181,469,341
Total liabilities		215,939,101	191,013,014
Total equity and liabilities		235,016,498	204,001,659
Significant accounting policies and key accounting estimates and judgements		1 to 4	0
See accompanying notes form an integral part of Standalone Financial Statements.		30 to 42	
AS PER OUR REPORT OF EVEN DATE ATTACHED For LUHARUKA & ASSOCIATES, Chartered Accountants FRN NO.018825 (RAMESHCHAND JAIN) Partner M.No. 023019 Place: Secunderabad Date: 17th July 2020		FOR MORBIDO MERCHANDISE PRIVATE LIMITED  Manoj Kumar Dugar Managing Director & Chairman (DIN:00352733) Rajesh Kumar Dugar Director (DIN 00730059) Deepika Sureka Company Secretary Abhishek Kumar Sahal Chief Financial Officer	

MORBIDO MERCHANDISE PRIVATE LIMITED

CIN:- U17100TG2016PTC110537

Statement of Profit and Loss for the Period Ending 31st March, 2020

(in Rupees)

Particulars	Note	For the period ending March 31, 2020	For the period ending March 31, 2019
I Income			
Revenue from operations	23	705,437,261	640,457,357
Other Income	24	13,770,760	6,437,993
Total Income		719,208,021	646,895,350
II Expenses			
Cost of Raw Materials and Components Consumed	25	691,091,192	598,880,684
(Increase)/Decrease in Inventories	26	(6,766,691)	12,457,632
Employee benefits expense	27	3,933,341	3,941,671
Finance costs	28	12,825,989	14,880,624
Depreciation & Amortisation Expense	5	407,757	335,447
Other expenses	29	9,375,986	9,054,789
Total expenses		710,867,573	639,550,847
III Profit before tax (I-II)		8,340,448	7,344,503
IV Tax expense:			
Current Tax		2,208,658	1,920,000
Deferred Tax		18,725	15,186
Tax pertaining to previous year		24,312	75,290
Total Tax Expense		2,251,695	2,010,476
V Profit for the year (IV-V)		6,088,753	5,334,027
VI Other Comprehensive Income			
A Items that will not be reclassified to profit or loss		-	-
B Items that will be reclassified to profit or loss		-	-
Other Comprehensive Income for the year, net of tax (A+B)		-	-
VII Total Other Comprehensive Income for the year (V+VI)		6,088,753	5,334,026
VIII EARNINGS PER EQUITY SHARE			
Basic and Diluted		60.89	53.34

Significant accounting policies and key accounting estimates and judgements

1 to 4

See accompanying notes form an integral part of Standalone Financial

30 to 42

AS PER OUR REPORT OF EVEN DATE ATTACHED

For LUHARUKA & ASSOCIATES

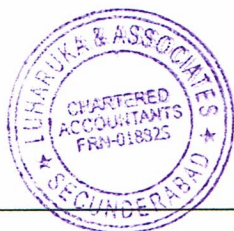
CHARTERED ACCOUNTANTS

(FRN - 018825)

RAMESHCHAND JAIN

Partner

M.No. 023019



Place: Secunderabad

Date: 17th July 2020

For MORBIDO MERCHANDISE PRIVATE LIMITED

Manoj Kumar Dugar

Chairman & Managing Director
(DIN:00352733)

Deepika Sureka

Deepika Sureka
Company Secretary

Rajesh Kumar Dugar

Director
(DIN 00730059)

Abhishek Kumar Sahal
Chief Financial Officer

MORBIDO MERCHANDISE PRIVATE LIMITED

CIN:- U17100TG2016PTC110537

Cashflow Statement for the year ended 31st March 2020

Amount (in Rupees)

PARTICULARS	2019-20	2018-19
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) before Tax	8,340,448	7,344,503
Adjustments for Non-Operating Activities:		
Goodwill Written off	-	
Depreciation	407,757	335,447
Loss/ (Profit) on Sale of Assets	-	
Sundry Balances written off	260,292	
Interest received	(9,062,298)	(5,620,273)
Foreign Exchange Gain	(379,962)	
Finance Cost	12,825,989	14,880,624
	4,051,778	9,595,798
Operating Profit before Working Capital Changes	12,392,226	16,940,301
Adjustments for Working Capital Changes:		
Inventories	(6,766,691)	12,457,632
Trade Receivables	(24,523,248)	(33,217,358)
Other Assets	2,446,855	(12,775,022)
Provisions	305,911	(24,059)
Trade Payables	(107,820,786)	49,838,045
Other financial liabilities	(409,795)	(1,551,481)
Other Liabilities	30,237,424	(90,140)
Current Borrowings	57,887,549	
Donations	24,900	
Cash Generation From Operations	(48,617,881)	14,637,616
Direct Taxes Paid (Net)	(2,506,794)	(1,825,852)
Net Cash from Operating Activities	(38,732,450)	29,752,065
B. CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Fixed Assets (including capital work in progress)	(671,033)	(74,939)
Proceeds from Sale of Fixed Assets	-	
Interest Received	9,062,298	5,620,273
Net Cash from Investing Activities	8,391,265	5,545,334
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(12,825,989)	(14,880,624)
Deposits	(140,000)	
Loan to holding company	(1,849,596)	1,434,732
Long Term Borrowings from Others	45,075,652	
Repayment of Borrowings	-	(21,921,211)
Proceeds from loan to subsidiary		
Net Cash from Financing Activities	30,260,066	(35,367,104)
Net Increase (Decrease) in Cash and Cash Equivalent (A+B+C)	(81,119)	(69,612)
Cash and Cash Equivalent (Opening)	673,590	743,203
Cash and Cash Equivalent (Closing)	592,472	673,591

AS PER OUR REPORT OF EVEN DATE ATTACHED

For LUHARUKA & ASSOCIATES,

Chartered Accountants

FRN NO.018825

(RAMESHCHAND JAIN)

Partner

M.No. 023019

Place: Secunderabad

Date: 17th July 2020

FOR MORBIDO MERCHANDISE PRIVATE LIMITED

Manoj Kumar Dugar

Managing Director &

Chairman

(DIN:00352733)

Rajesh Kumar Dugar

Director

(DIN 00730059)

Deepika Sureka

Company Secretary

Abhishek Kumar Sahal

Chief Financial Officer

Morbido Merchandise Private Limited

CIN:- U17100TG2016PTC110537

Statement of Changes in Equity for the period ended 31st March 2020

A. Equity Share capital

Particulars	No of shares	In Rupees
Balance as at 1 April 2018	-	-
Changes in equity share capital during 2018-19	100,000	1,000,000
Balance as at 31 March 2019	100,000	1,000,000
Balance as at 1 April 2019	100,000	1,000,000
Changes in equity share capital during 2019-20	-	-
Balance as at 31 March 2020	100,000	1,000,000

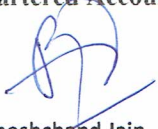
B. Other equity

(Amount in Rupees)

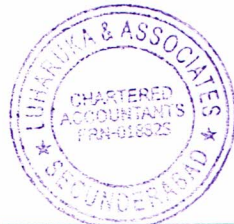
Particulars	Reserves and Surplus	Total
	Retained Earnings	
Balance as at 1 April, 2019 (A)	6,654,618	6,654,618
Additions during the year:		-
Profit for the year	5,334,026	5,334,026
Other Comprehensive Income (net of tax)	-	-
Total Comprehensive Income for the year 2018-19 (B)	5,334,026	5,334,026
Transfer In/Out General Reserve	-	-
Balance at 31 March 2019 (C=A+B)	11,988,644	11,988,644
Balance at 1 April 2019 (D)	11,988,644	11,988,644
Additions during the year:		-
Profit for the year	6,088,753	6,088,753
Adjustment of Goodwill	-	-
Other Comprehensive Income (net of tax)	-	-
Total Comprehensive Income for the year 2019-20 (E)	6,088,753	6,088,753
Transfer In/Out General Reserve	-	-
Dividends	-	-
Tax on dividends	-	-
Balance as at 31 March 2020 (F=D+E)	18,077,397	18,077,397

As per our report of even date attached

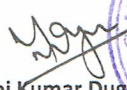
For Luharuka & Associates
Chartered Accountants,


Rameshchand Jain
Partner
M. No. 023019
Firm Reg No.018825

Place: Secunderabad,
Date : 17th July 2020



For and on behalf of the BOD of
Morbido Merchandise Private Limited


Manoj Kumar Dugar
Managing Director & Chairman
(DIN:00352733)


Deepika Sureka
Company Secretary


Rajesh Kumar Dugar
Director
(DIN:00730059)

Abhishek K Sahal
Chief Financial Officer

MORBIDO MERCHANDISE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

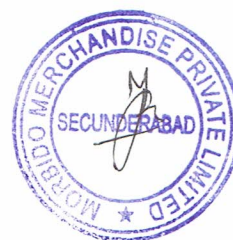
Note : 5 Property, Plant and Equipment

Following are the changes in the carrying value of Property, Plant and Equipment for the period ended 31st March 2020

Particulars	Vehicles	Office Equipment	Computer	Grand Total
Gross carrying Value as at March 31, 2019	3,347,061	86,814	27,542	3,461,417
Additions	556,971	114,062	-	671,033
Disposals	-	-	-	-
Gross carrying Value as at March 31, 2020	3,904,032	200,876	27,542	4,132,450
Accumulated depreciation as at April 01, 2019	542,230	10,990	11,446	564,666
Depreciation	361,310	37,725	8,722	407,757
Accumulated depreciation on disposals	-	-	-	-
Accumulated depreciation as at March 31, 2020	903,540	48,715	20,168	972,423
Net Carrying Value as at March 31, 2020	3,000,492	152,161	7,375	3,160,028

Following are the changes in the carrying value of Property, Plant and Equipment for the Year Ended 31st March 2019

Particulars	Vehicles	Office Equipment	Computer	Grand Total
Gross carrying Value as at April 01, 2018	3,347,061	11,875	27,542	3,386,478
Additions	-	74,939	-	74,939
Disposals	-	-	-	-
Gross carrying Value as at March 31, 2019	3,347,061	86,814	27,542	3,461,417
Accumulated depreciation as at April 01, 2018	224,989	1,506	2,724	229,219
Depreciation	317,240	9,485	8,722	335,447
Accumulated depreciation on disposals	-	-	-	-
Accumulated depreciation as at March 31, 2019	542,230	10,990	11,446	564,666
Net Carrying Value as at March 31, 2019	2,804,831	75,824	16,097	2,896,752



MORBIDO MERCHANDISE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

6 Deposits

Particulars	As at 31st March 2020	As at 31st March 2019
(Unsecured, Considered Good)		
Rent Deposit	233,600	93,600
Oher Deposit	169,557	169,557
Total	403,157	263,157

7 Loans

Particulars	As at 31st March 2020	As at 31st March 2019
(Unsecured, Considered Good)		
Loan to Holding Company	32,481,667	30,632,071
Total	32,481,667	30,632,071

8 Inventory

Particulars	As at 31st March 2020	As at 31st March 2019
(As valued and certified by management)		
Stock in Trade	18,580,107	11,813,416
Total	18,580,107	11,813,416

9 Trade Receivables

Particulars	As at 31st March 2020	As at 31st March 2019
Considered Good	165,505,420	140,982,172
Considered Doubtful	-	-
Total (A)	165,505,420	140,982,172
Less : Provision for doubtful bebts & Advances (B)		
Total (A-B)	165,505,420	140,982,172

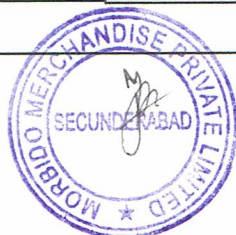
Particulars	As at 31st March 2020	As at 31st March 2019
Cash in Hand	383,393	283,353
Balances with Banks		
In Current Accounts	209,079	390,237
Total	592,472	673,590

11 Other Current Financial Assets

Particulars	As at 31st March 2020	As at 31st March 2019
(Unsecured, Considered Good)		
Advance to Suppliers	7,574,736	8,965,724
Interest Receivable from Holding Company	2,848,791	4,844,596
Commission Receivable	559,944	528,413
Others Advances	41,609	27,455
Total	11,025,080	14,366,188

12 Other Current Assets

Particulars	As at 31st March 2020	As at 31st March 2019
(Unsecured, Considered Good)		
Balances with government authorities	3,268,567	2,374,313
Total	3,268,567	2,374,313



MORBIDO MERCHANDISE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

13. Equity Share Capital

Particulars	As at March 31st, 2020		As at March 31st, 2019	
	Number of shares	Amount	Number of shares	Amount
Authorized Capital 10,00,000 equity shares of Rs. 10/- each	1,00,000	10,00,000	1,00,000	10,00,000
Issued, Subscribed and Paid-up Capital 1,00,000 equity shares of Rs. 10/- each fully paid up	100,000	1,00,00,000	100,000	1,00,00,000

a) Terms / rights attached to Equity Shares

The Company has only one class of issued equity shares having a par value of Rs. 10/- per share. Each shareholder is entitled to one vote per share in the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) Reconciliation of Shares Outstanding at the beginning and at the end of the reporting year:

Particulars	As at March 31st, 2020		As at March 31st, 2019	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares of Rs.10/- each fully paid up				
Shares outstanding at the beginning of the year	100,000	1,00,00,000	100,000	1,00,00,000
Shares Issued during the year				
Shares bought back during the year			-	-
Shares outstanding at the end of the year	100,000	1,00,00,000	100,000	1,00,00,000

c) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at March 2020		As at March 2019	
	Number of shares	% of holding	Number of shares	% of holding
CDG Petchem Limited (Holding Company)	100,000	100%	99,700	99.70%
Total	100,000		99,700	

The shareholding information has been extracted from the records of the Company including register of shareholders/ members and is based on legal ownership of shares.



MORBIDO MERCHANDISE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

14 Other equity

(Amount in Rupees)

Particulars	Reserves and Surplus
	Retained Earnings
Balance as at 1 April, 2019 (A)	6,654,618
Additions during the year:	
Profit for the year	5,334,026
Other Comprehensive Income (net of tax)	-
Total Comprehensive Income for the year 2018-19 (B)	5,334,026
Balance at 31 March 2019 (C=A+B)	11,988,644
Balance at 1 April 2019 (D)	11,988,644
Additions during the year:	
Profit for the year	6,088,753
Other Comprehensive Income (net of tax)	-
Total Comprehensive Income for the year 2019-20 (E)	6,088,753
Transfer In/Out General Reserve	-
Dividends	-
Tax on dividends	-
Balance as at 31 December 2019 (F=D+E)	18,077,397

Description of nature and purpose of reserve is as follows

Retained Earnings: Retained earnings comprise of net accumulated profit/(loss) of the company, after declaration of dividend.

15 Non Current borrowings

Particulars	As at 31st March 2020	As at 31st March 2019
Secured		
Vehicle Loan		
-From Banks	1,519,270	1,760,072
Others (From Related Parties)	53,721,888	8,160,786
Total (A)	55,241,158	9,920,858
(B) Less: Current maturities of vehicle loan disclosed in Note 18	723,579	478,931
Total (A-B)	54,517,578	9,441,927

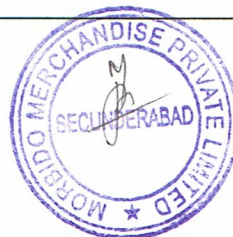
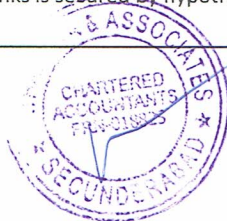
16 Deferred tax liabilities (NET)

Particulars	As at 31st March 2020	As at 31st March 2019
Deferred tax liability		
Opening Balance	101,746	86,560
Add: Deferred tax for the year	18,725	15,186
Total	120,471	101,746

17 Current Borrowings

Particulars	As at 31st March 2020	As at 31st March 2019
Cash Credit From bank	57,589,142	-
Intercompany loan from others	9,418,003	9,119,596
Total (A)	67,007,146	9,119,596

Cash credit from Scheduled Banks is secured by hypothecation of stock, trade receivables and first pari-passu charge on specific fixed assets of the company.



18 Trade Payables

Particulars	As at 31st March 2020	As at 31st March 2019
For Goods & Services		-
- Total Outstanding dues of Micro and Small Enterprises	62,202,799	170,023,585
- Total Outstanding dues Other than Micro and Small Enterprises	62,202,799	170,023,585

19 Other Current Financial Liabilities

Particulars	As at 31st March 2020	As at 31st March 2019
Secured		
Current Maturities of Vehicle Loan		
- From Bank	723,579	478,931
Statutory Remittances	112,371	222,874
Creditors for expenses	551,457	1,095,398
Total	1,387,407	1,797,203

20 Other Current Liabilities

Particulars	As at 31st March 2020	As at 31st March 2019
Audit Fee Payable	40,000	-
Rent Payable	-	5,900
Advance from customers (Related party)	30,203,324	-
Total	30,243,324	5,900

21 Short Term Provisions

Particulars	As at 31st March 2020	As at 31st March 2019
Provision for Employee Benefits	368,250	62,339
Total	368,250	62,339

22 Current Tax Liabilities (Net)

Particulars	As at 31st March 2020	As at 31st March 2019
Provision for Income Tax	2,208,658	1,920,000
Less: Advance Tax	(1,800,000)	(1,100,000)
Less: TDS Receivable	(316,532)	-
Less: Income tax refundable	-	(359,282)
Total	92,126	460,718



MORBIDO MERCHANDISE PRIVATE LIMITED
Notes forming part of the Standalone Financial Statements
(All amounts in Indian Rupees, unless otherwise stated)

23 Revenue from operations

Particulars	For the period ending March 31, 2020	For the period ending March 31, 2019
Sales from chemicals	709,916,006	761,128,598
Less: Inter Unit Sale	(1,012,095)	(118,689,461)
Less: Discount	(3,466,650)	(1,981,780)
Total	705,437,261	640,457,357

24 Other Income

Particulars	For the period ending March 31, 2020	For the period ending March 31, 2019
Commission	1,163,177	409,372
Interest Received	9,062,298	2,027,460
Foreign Exchange Gain (Net)	379,962	408,348
Interest from Holding Company	3,165,323	3,592,813
Total	13,770,760	6,437,993

25 Cost of Traded Goods

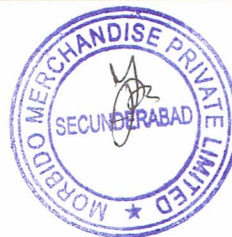
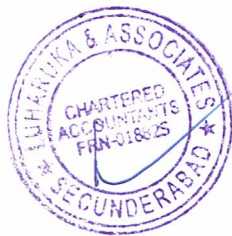
Particulars	For the period ending March 31, 2020	For the period ending March 31, 2019
Opening Stock	-	-
Add:- Purchases		
Less: Inter Unit Purchase	692,103,287	717,570,146
Less:- Closing Stock	(1,012,095)	(118,689,461)
Total	691,091,192	598,880,684

26 (Increase)/Decrease in Inventories

Particulars	For the period ending March 31, 2020	For the period ending March 31, 2019
Increase/Decrease in stock of Traded Goods Inventories (at opening)		
Finished Goods	11,813,416	24,271,048
Work-in-Progress/at job work		
Stock in Trade		
Total (A)	11,813,416	24,271,048
Inventories (at close)		
Finished Goods	18,580,107	11,813,416
Work-in-Progress/at job work		
Stock in Trade		
Total (B)	18,580,107	11,813,416
Total (A-B)	(6,766,691)	12,457,632



27 Employee benefit expenses		
Particulars	For the period ending March 31, 2020	For the period ending March 31, 2019
Salaries and Wages	1,333,341	1,241,671
Directors Remuneration	2,600,000	2,700,000
Total	3,933,341	3,941,671
28 Finance cost		
Particulars	For the period ending March 31, 2020	For the period ending March 31, 2019
Bank Charges	25,923	38,791
Interest On Unsecured loan	9,652,291	14,659,333
Interest On Car loan	141,536	163,222
Interest On Cash Credit	2,468,439	-
Financial Charges	537,800	19,278
Total	12,825,989	14,880,624
29 Other expenses		
Particulars	For the period ending March 31, 2020	For the period ending March 31, 2019
Business, Sales Promotion and Advertisement	2,899,267	297,712
Insurance	1,130,950	1,819,293
Printing & Stationery	29,158	17,273
Rates, Taxes and Duties	163,047	219,327
Carriage Expense	1,908,621	4,216,583
Travelling Expenses	1,235,209	912,099
Sundry Balances Written off	260,292	-
Rent Paid	1,296,600	1,283,400
Telephone Expenses	31,942	31,560
Audit Fees		
- Statutory Audit	40,000	40,000
Donations	24,900	10,000
Postage and courier charges	12,430	-
Professional and Consultancy Charges	184,000	-
Subscription fees	4,000	-
Miscellaneous Expenses	155,569	207,541
Total	9,375,986	9,054,789



Morbido Merchandise Private Limited
CIN:- U17100TG2016PTC110537

30 Financial Instruments by Category

Set out below is a comparison, by class, of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximates of fair values:

Particulars	Carrying value		Fair value	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
(i) Deposits	403,157	263,157	403,157	263,157
(ii) Loans	32,481,667	30,632,071	32,481,667	30,632,071
Total Financial Assets	32,884,824	30,895,228	32,884,824	30,895,228
(i) Borrowings	54,517,578	9,441,927	54,517,578	9,441,927
Total Financial Liabilities	54,517,578	9,441,927	54,517,578	9,441,927

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

