



# NewLight<sup>®</sup>

## Apparels Limited

Regd. Office :

GC-24, 1st Floor, Shivaji Enclave  
Raja Garden, New Delhi-110027

CIN No. L74899DL1995PLC064005

LEADING MANUFACTURERS AND EXPORTERS

14<sup>th</sup> June, 2021

To,  
The Secretary  
Corporate Relationship Department  
BSE Limited  
1st Floor, New Trading Ring,  
Rotunda Building, Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort, Mumbai- 400001

**SCRIP CODE: 540243-NEW LIGHT APPARELS LTD**

**SUB: Outcome of the Meeting of the Board of Directors pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on Audited Financial Results for the Fourth Quarter and Financial Year ended 31<sup>st</sup> March 2021**

Dear Sirs,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations"] as amended, read with Schedule III of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company in its Board Meeting held today i.e., Monday, 14<sup>th</sup> June, 2021, have inter-alia considered, approved and taken on record the Audited Standalone Financial Results, Statutory Auditor's Report & Declaration in respect to Audit Report with unmodified opinion with respect to the aforesaid Audited Standalone Financial Results for the fourth quarter and financial year ended 31<sup>st</sup> March, 2021, pursuant to Regulation 33 of the SEBI Listing Regulations.

In this regard, please find enclosed herewith the following:

- i) Audited Standalone Financial Results for the fourth quarter and year ended 31<sup>st</sup> March, 2021 as required under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ii) The Statutory Auditor's Report of the Company on the above stated financial results.
- iii) Declaration in respect to Audit Report with unmodified opinion with respect to the aforesaid Audited Standalone Financial Results for the financial year ended 31<sup>st</sup> March, 2021.

We would like to add that these outcomes along with necessary attachments are also available on the Company's Website (<http://www.newlightapparels.com>) and are also being published in the newspapers, in the prescribed format.

The Board Meeting commenced at 05:00 p.m. and concluded at 6:45 p.m.

Kindly take on record of the above.

Thanking You  
Yours Faithfully  
For **NEW LIGHT APPARELS LIMITED**

Manisha

**MANISHA GOSWAMI**  
**COMPLIANCE OFFICER**  
**Encl: As above**



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**SUB:Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR) read with SEBI circular bearing Ref No. CIR/CFD/CMD/56/2016 dated May 27, 2016**

Dear Sir,

I, Sandeep Makkad, Managing Director of New Light Apparels Limited (CIN: L74899DL1995PLC064005) having its registered office at GC-29, Basement, Shivaji Enclave, Raja Garden, New Delhi-110027 hereby declares that the Statutory Auditors of the Company, M/s Rajan Malik & Co. has issued an Audit Report with unmodified opinion on the Annual Audited Standalone Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2021.

The declaration is given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular bearing Ref No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on your record.

Thanking You

For and On behalf of Board of Directors of  
New Light Apparels Limited

  
Sandeep Makkad  
DIN-01112423  
(Managing Director)



**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
NEW LIGHT APPARELS LIMITED

**Report on the audit of the Standalone Financial Results**

**Qualified Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of NEW LIGHT APPARELS LIMITED (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- except for the possible effect of the matter described in basis for qualified opinion paragraph below, gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

**Basis for Qualified Opinion**

We draw attention on following matters

- The Company's trade receivable of Rs 4,24,02,638/- pending for collection from long time and no provision for bad debts has been provided till reporting date against these balances. Further during the year no steps has been taken for recovery and no reconciliation/confirmation is available in record.
- The Company has given Advances to customer for Rs 12,92,237/- which are pending for adjustment/recovery from significantly long time further no confirmation for these balances are made available to us.
- The Company's trade payable of Rs 2,81,10,414/- is pending for payment from long time and no reconciliation/confirmation are produced before us to verify correctness of these balances.

Due to non-availability of sufficient records, we are not able to express our opinion on these balances further due to nature of matter we are not to quantify the effect of above matter over the financial statement.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 Act



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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the 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 judgments and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors 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 Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our



auditor's report to the related disclosures in the financial results 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 Statement, including the disclosures, and whether the Statement represents 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.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Rajan Malik & Co.**

Chartered Accountants

(ICAI Firm Reg. No:- 019859N)



Rajan Malik  
(Partner)

ICAI Membership No:-085801

UDIN:- 21085801AAAHL2211



Place: Noida

Date: 14 June 2021

**NEW LIGHT APPARELS LIMITED**  
**GC-29, BASEMENT, SHIVAJI ENCLAVE, RAJA GARDEN DELHI -110027**  
**CIN:-L74899DL1995PLC064005**

Statement of Standalone audited Result for the Quarter and year ended 31st March 2021

S.No	Particulars	(Amount in Thousand)				
		Quarter Ended on			Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Un-Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	<b>Income from operations</b>					
	Net sales/Income from operations	16,522.38	160,681.40	15,682.36	198,649.20	121,692.23
	Other Income	8.91	8.56	-	17.46	0.00
	<b>Total Income from operations</b>	<b>16,531.29</b>	<b>160,689.96</b>	<b>15,682.36</b>	<b>198,666.66</b>	<b>121,692.23</b>
2	<b>Expenses</b>					
	a) Purchase of Stock in Trade	19,354.78	160,493.14	26,331.43	191,821.51	109,014.16
	b) Change in inventory of Stock in Trade	-10,622.13	-175.98	-8,589.46	-4,044.27	10.52
	c) Employee benefit expenses*	1,132.50	674.61	-2,632.12	3,107.11	4,786.08
	d) Depreciation & amortizations expenses	127.80	136.51	358.26	564.71	731.79
	e) Finance Costs	656.30	760.13	449.66	2,628.57	2,314.08
	f) Other expenses	1,468.92	1,533.70	165.57	4,307.69	4,586.09
	<b>Total Expense (a to f)</b>	<b>12,118.18</b>	<b>163,422.12</b>	<b>16,083.34</b>	<b>198,385.33</b>	<b>121,442.72</b>
3	<b>Profit/(Loss) from continuing operations before exceptional items and tax (1-2)</b>	<b>4,413.11</b>	<b>-2,732.16</b>	<b>-400.98</b>	<b>281.33</b>	<b>249.51</b>
4	Exceptional items (Profit on Sale of Fixed Assets)	0.00	0.00	0.00	0.00	0.00
5	<b>Profit/(Loss) from continuing operations before tax(3-4)</b>	<b>4,413.11</b>	<b>-2,732.16</b>	<b>-400.98</b>	<b>281.33</b>	<b>249.51</b>
6	Tax Expense	1,104.81	-683.04	-172.37	71.86	67.00
7	<b>Net Profit/(Loss) from continuing operations(5-6)</b>	<b>3,308.31</b>	<b>-2,049.12</b>	<b>-228.61</b>	<b>209.47</b>	<b>182.51</b>
8	<b>Other Comprehensive Income</b>					
	i. Item that will not reclassified to statement of profit and loss	0.00	0.00	0.00	0.00	0.00
	ii. Tax on Item that will not reclassified to statement of profit and loss	0.00	0.00	0.00	0.00	0.00
	iii. Items that will not be reclassified to Profit & Loss:	0.00	0.00	0.00	0.00	0.00
	iv. Tax relating to items that will not be classified to Profit & Loss:	0.00	0.00	0.00	0.00	0.00
9	<b>Total Comprehensive Income (7-8)</b>	<b>3,308.31</b>	<b>-2,049.12</b>	<b>-228.61</b>	<b>209.47</b>	<b>182.51</b>
10	Paid up Equity Share Capital (2196230 Equity Shares of Rs.10/- each)	21,962.30	21,962.30	21,962.30	21,962.30	21,962.30
11	Other Equity	0.00	0.00	0.00	0.00	0.00
12	<b>Earnings Per Share (Face Value of Rs.10 /- each)</b>					
	Earnings Per Share from continuing operation before exceptional item (Not Annualised)					
	a.)Basic	1.51	(0.93)	(0.10)	0.10	0.08
	b.)Diluted	1.51	(0.93)	(0.10)	0.10	0.08

For and On behalf of Board of Directors of  
New Light Apparels Limited

*(Signature)*  
Sandeep Makkad  
DIN-01112423  
(Managing Director)



Place:-New Delhi  
Date:- 14-06-2021

**NEW LIGHT APPARELS LIMITED**  
**GC-24, 1st FLOOR, SHIVAJI ENCLAVE, RAJA GARDEN DELHI -110027**  
**CIN:-L74899DL1995PLC064005**  
**Statement of Assets, Equity and Liabilities as on 31st March 2021 is given below**

(Amount in Thousand)

Particulars	As at 31st March 2021	As at 31st March 2020
<b>A. ASSETS</b>		
<b>(1) Non-current assets</b>		
Property, plant and equipment	1,749.21	2,321.78
Financial assets		
Loan	25.00	0.00
Deferred tax assets (net)	476.85	419.54
	<b>2,251.06</b>	<b>2,741.32</b>
<b>Current assets</b>		
Inventories	45,890.68	41,846.41
Financial assets		
Trade receivables	69,437.49	70,873.31
Cash and cash equivalents	26.29	112.49
Other current assets	7,018.59	5,398.59
	<b>122,373.04</b>	<b>118,230.80</b>
<b>TOTAL ASSETS</b>	<b>124,624.10</b>	<b>120,972.12</b>
<b>Equity and liabilities</b>		
Equity share capital	21,962.30	21,962.30
Other equity	16,857.95	16,648.48
	<b>38,820.25</b>	<b>38,610.78</b>
<b>Non-Current liabilities</b>		
Financial liabilities		
Borrowings	919.99	2,618.73
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	35,602.90	25,527.53
Trade payables	41,311.11	43,211.12
Other financial liabilities	3,995.42	2,934.55
Other current liabilities	3,507.03	7,853.23
Provisions	467.39	216.19
	<b>84,883.86</b>	<b>79,742.61</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>124,624.10</b>	<b>120,972.12</b>

For and On behalf of Board of Directors of  
New Light Apparels Limited



*Sandeep Makkad*  
Sandeep Makkad  
DIN-01112423  
(Managing Director)

Place:-New Delhi  
Date:- 14-06-2021



**NEW LIGHT APPARELS LIMITED**  
**GC-24, 1st FLOOR, SHIVAJI ENCLAVE, RAJA GARDEN DELHI -110027**  
**CIN:-L74899DL1995PLC064005**  
**Cash Flow Statement for the Year ended on 31st March 2021**

PARTICULARS	(Amount in Thousand)	
	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
<b>Cash From Operating Activities</b>		
Net Income before tax		
Add : Depreciation & amortization	281.33	249.51
Add : Disposal of fixed assets	564.71	731.79
Add : Interest on Loan	7.86	0.00
Less : Interest income	2,628.57	2,314.08
<b>Operating Profit before Working Capital Changes</b>	<b>-17.46</b>	<b>0.00</b>
<b>Change in Working Capital</b>		
(Increase)/Decrease in Inventory	3,465.01	3,295.38
(Increase)/Decrease in Other Receivables	-4,044.27	10.52
Increase/(Decrease) in Trade & Other Payable	-266.49	41,075.45
<b>Cash Generated from Operations</b>	<b>-7,177.48</b>	<b>-43,701.23</b>
<b>Tax Expenses</b>		
Current Tax	-11,488.24	-2,615.26
Tax For earlier years	-71.86	-151.03
<b>Net Cash From Operating Activities (A)</b>	<b>0.00</b>	<b>0.00</b>
	<b>-8,095.09</b>	<b>529.09</b>
<b>Cash From Financing Activities</b>		
Interest Paid on loan		
Loan taken/(Repaid)	-2,472.12	-2,314.08
<b>Net Cash From Financing Activities (B)</b>	<b>10,463.54</b>	<b>435.44</b>
	<b>7,991.43</b>	<b>-1,878.64</b>
<b>Cash From Investing Activities</b>		
Sale/(Purchase) of Fixed Asset		
Interest income	0.00	-76.11
Loan and Advances Received/(Given)	17.46	0.00
<b>Net Cash From Investing Activities (C)</b>	<b>0.00</b>	<b>0.00</b>
	<b>17.46</b>	<b>-76.11</b>
<b>Net Increase/( Decrease) in Cash or Cash Equivalents(A+B+C)</b>	<b>-86.20</b>	<b>-1,425.66</b>
Cash and Cash Equivalents at the beginning of the year	112.49	1,538.14
Cash and Cash Equivalents at the end of the year	26.29	112.49
	<b>-86.20</b>	<b>-1,425.66</b>

For and On behalf of Board of Directors of  
New Light Apparels Limited

*Sandeep Makkad*  
Sandeep Makkad  
DIN-01112423  
(Managing Director)



Place:-New Delhi  
Date:- 14-06-2021

**NEW LIGHT APPARELS LIMITED**  
**GC-24, 1st FLOOR, SHIVAJI ENCLAVE, RAJA GARDEN DELHI -110027**  
**CIN:-L74899DL1995PLC064005**

**Note to the financial results as on 31 march 2021**

**Other Notes:**

- 1) As the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosures to be provided in terms of IndAS 108 on 'Operating Segment' issued by the "Institute of Chartered accountants of India"
- 2) The above audited financial results for the quarter ended on March 31, 2021 have been reviewed by the Audit Committee and have been approved by the Board of Directors in its meeting held on 14 June 2021
- 3) Company has only short term operating lease which has been charged to the profit and loss account and no ROU has been calculated as per IndAs 116 "Leases".
- 4) EPS has been calculated in accordance with Ind AS-33 issued by ICAI.
- 5) Figures of the quarter ended 31 march 2021 and 31 march 2020 represent the difference between audited figures in respect of the full financial years and the published figures of the nine months ended 31 December 2020 and 31 December 2019 respectively which were subject to limited review by the statutory auditors.
- 6) Statutory Non Compliances
  - a) The company has not deposit following undisputed taxes till date due to its adverse financial position.

Nature of tax	Undisputed tax payable as on 31 march 2021
Tax Deducted at source	1,102.04
Income Tax for F.Y 2018-19 (estimated, return not yet filed)	1,719.84

b) Due to non deposit of above taxes company has not filed the following statutory returns.

Nature of Return	Due date of filing
Tax Deducted at source Return (Q4 of F.Y 2018-19)	31st may 2019
Tax Deducted at source Return (Q1 of F.Y 2019-20)	31st July 2019
Income tax return for F.Y 2018-19	31st Oct 2019 extended date

7) Government of India, declared a lockdown from March 24, 2020 on account of the COVID-19 pandemic which has adversely effected the business operation and value of the company's assets like trade receivables and other assets however company cannot quantify the impact of the pandemic over business operation and assets of the company, no provision has been provided in financial statement for the quarter ending March 31st 2021.

8) The Company is not able to arrange balance confirmation from debtors and creditors hence balances of debtor and creditor are taken subject to confirmations. Further Stock has been considered without physical verification as certified by management.

9) Previous year period figures have been rearranged and regrouped wherever necessary to make them comparable with current period figures.

10) The results will be available on the Company's website "www.newlightapparels.com" and at the stock exchange website of BSE Limited "www.bseindia.com".

For and On behalf of Board of Directors of  
 New Light Apparels Limited

*Sandeep Makkad*  
 Sandeep Makkad  
 DIN-01112423  
 (Managing Director)



Place:-New Delhi

Date:- 14/6/2021