

JHAWAR MANTRI & ASSOCIATES

CHARTERED ACCOUNTANTS

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Nerul, Navi Mumbai,
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INDEPENDENT AUDITOR'S REPORT ON THE IND AS FINANCIAL STATEMENTS

TO THE MEMBERS OF LIBERTY CHEMICALS PRIVATE LIMITED

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS Financial Statements of Liberty Chemicals Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS 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 Ind AS Financial Statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flow and change in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.

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 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

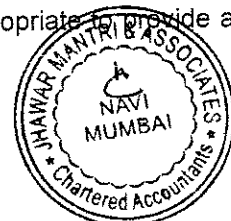
Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS Financial Statements based on our audit. We have taken into account the provisions of the Act and the rules made there under including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2018 and its loss (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matters


1. The financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at 1st April, 2016 included in these Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2017 and March 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by **Dosi & Jain, Chartered Accountants**, on which they expressed an unmodified opinion dated 29th May, 2017 and 25th May, 2016 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act ("the Order"), and on the basis of examination of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure 'A'** statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet and Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act;
 - e. On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014,(as amended), in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Company has no pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses ;and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2018.

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration Number: 113221W

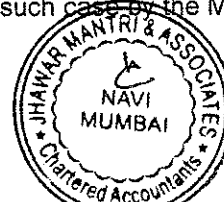

Naresh Jhawar
Partner
Membership No. 045145
Place: Mumbai
Dated: May 25, 2018



ANNEXURE- 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- 1) In respect of Fixed Assets:
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
 - (b) As company has only land and capital work-in-progress as its fixed assets no physical verification has been carried out.
 - (c) The title deeds of immovable properties, as disclosed in Note 2 on property, plant and equipment to the financial statements, are held in the name of the Company.
- 2) The Company doesn't have any inventories during the year, hence question of physical verification, procedures thereof and maintenance of records doesn't arise.
- 3) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3 (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act 2013, with respect to Loans and Advances made, guarantee given and investments made.
- 5) The Company has not accepted any deposits during the year from the public covered under Sections 73 to 76 of the Companies Act 2013.
- 6) As informed to us, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Act.
- 7) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company is generally regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, 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, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.
- 8) According to the records of the Company examined by us and the information and explanations provided to us, the Company has not defaulted in repayment of loans or borrowings to any Financial Institutions or Banks or dues to debenture holders as at the Balance Sheet date.
- 9) In our opinion, and according to the information and explanations given to us, the company has not raised any money by way of term loans or initial public offer or further public offer including debt instruments during the year.
- 10) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.



- 11) The Company has not paid/provided any managerial remuneration during the year.
- 12) The company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, accordingly, the provisions of clause 3(XII) of the Order are not applicable.
- 13) The Company has entered into transactions with related parties in compliance with sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Ind AS financial statements as required under Ind AS 24, Related Party Disclosures specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 14) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 15) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration Number: 113221W

N. Jhawar
Naresh Jhawar
Partner
Membership No. 045145
Place: Mumbai
Dated: May 25, 2018



LIBERTY CHEMICALS PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31, 2018

Rs. In Lakhs

Particulars	Note No.	As at	March	As at	March	As at	April
		31,2018		31,2017		1, 2016	
I. ASSETS							
1. Non-current assets							
(a) Property, plant and equipment	2		171.46		171.46		171.46
(b) Capital Work-in-Progress	3		120.85		120.85		120.85
(c) Goodwill			-		-		-
(d) Other Intangible assets			-		-		-
(e) Intangible Assets under Development			-		-		-
(f) Financial assets			-		-		-
(i) Investments			-		-		-
(ii) Loans			-		-		-
(iii) Other financial assets	4		72.74		72.74		72.74
			<u>365.05</u>		<u>365.05</u>		<u>365.05</u>
2. Current assets							
(a) Inventories			-		-		-
(b) Financial assets			-		-		-
(i) Investments			-		-		-
(ii) Trade receivables			-		-		-
(iii) Cash and cash equivalents	5		0.74		0.34		0.56
(iv) Bank Balances Other Than Cash And Cash Equivalents(iii)			-		-		-
(v) Other financial assets			-		-		-
(c) Other current assets			-		-		-
			<u>0.74</u>		<u>0.34</u>		<u>0.56</u>
TOTAL ASSETS			<u><u>365.79</u></u>		<u><u>365.39</u></u>		<u><u>365.61</u></u>
II. EQUITY AND LIABILITIES							
1. EQUITY							
(a) Equity share capital	6		186.00		186.00		186.00
(b) Other equity	7		72.05		81.40		88.71
			<u>258.05</u>		<u>267.40</u>		<u>274.71</u>
2. LIABILITIES							
i. Non-current liabilities							
(a) Provisions	8		0.12		0.12		0.12
(b) Deferred tax liabilities (net)			-		-		-
(c) Other Non current Liabilities	9		67.53		67.53		67.53
ii. Current liabilities							
(a) Financial liabilities			-		-		-
(i) Borrowings	10		33.02		29.69		22.60
(ii) Trade payables			-		-		-
(iii) Other current financial liabilities	11		7.06		0.65		0.64
(b) Other Current Liabilities			-		-		-
(c) Provisions			-		-		-
(d) Other Current Tax Liabilities (Net)			-		-		-
			<u>107.74</u>		<u>97.99</u>		<u>90.89</u>
TOTAL EQUITY AND LIABILITIES			<u><u>365.79</u></u>		<u><u>365.39</u></u>		<u><u>365.61</u></u>

Significant Accounting Policies

Notes on financial statements

The accompanying notes are an integral part of these Standalone financial statements

1
2 to 15

In terms of our report attached
For JHAWAR MANTRI & ASSOCIATES
Chartered Accountants
Firm Registration No 113221W

For and on behalf of Board of Directors

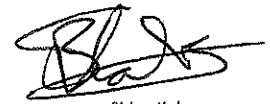


Naresh Jhavar
Partner
Membership no 045145

Place: Mumbai
Date: May 25, 2018




Basant Kabra
Director
DIN: 00176807



Shiva Kabra
Director
DIN: 00190173

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2018

Rs. In Lakhs

Particulars	Note No.	2017-18	2016-17
I. Revenue from operations		-	-
II. Other income		-	-
III. Total Income (I + II)		-	-
IV. EXPENSES			
Cost of Material consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		-	-
Manufacturing & Operating Costs		-	-
Employee Benefits expense		-	-
Finance costs	12	0.01	-
Depreciation and Amortization expense		-	-
Other expenses	13	9.34	7.31
Total Expenses (IV)		9.35	7.31
V. Profit before Exceptional Items & Tax(III-IV)		-9.35	-7.31
VI. Exceptional Items		-	-
VII. Profit/Loss Before Tax (V - VI)		-9.35	-7.31
VIII. Tax Expense :			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
(3) Tax Adjustments for Earlier years		-	-
Total Tax Expenses (VIII)		-9.35	-7.31
IX Profit for the year from continuing operations (VII-VIII)			
X. OTHER COMPREHENSIVE INCOME			
(i) Items that will not be reclassified to profit or loss			
(1) Remeasurement of net defined benefit plans		-	-
(2) Income tax relating to above item		-	-
Total other comprehensive Income(X)		-9.35	-7.31
XI Total Comprehensive Income for the year			
XII. Earnings per equity share of Rs. 10 each :	14		
Basic (Rs.)		-0.50	-0.39
Diluted (Rs.)		-0.50	-0.39

Significant Accounting Policies 1
Notes on financial statements 2 to 15
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For JHAWAR MANTRI & ASSOCIATES
Chartered Accountants
Firm Registration No 113221W

For and on behalf of Board of Directors

NJhawar
Naresh Jhawar
Partner
Membership no 045145



Place: Mumbai
Date: May 25, 2018

Basant Kabra
Basant Kabra
Director
DIN: 00176807

Shiva Kabra
Shiva Kabra
Director
DIN: 00190173

PARTICULARS	2017-18	2016-17
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax & Exceptional items as per Statement of Profit and Loss	-9.35	-7.31
Adjusted for :		
Depreciation and Amortisation (Net)	-	-
Profit/Loss of Sale of Fixed Assets (Net)	0.01	-
Finance Costs		
Operating Profit before Working Capital Changes	-9.34	-7.31
Adjustment for changes in :		
(Increase) / Decrease in Trade Receivables	-	-
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Other Current Assets	-	-
Increase / (Decrease) in Trade Payables	6.40	0.01
Increase / (Decrease) in Other Payables		
Cash Generated from Operations	-	-
Less Income Tax Paid (Net of Refund)	-	-
Less Exceptional Items		
Net Cash (used in) / from Operating Activities (Total – A)	-2.94	-7.30
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase) / Sale of Fixed Assets (Net)	-	-
(Purchase) / Sale of Investments (Net)	-	-
Net Cash (used in) / from Investing Activities (Total – B)	-	-
C. CASH FLOW IN FINANCING ACTIVITIES:		
Increase/(Decrease) in Short Term Borrowings	3.33	7.08
Finance Costs	0.01	-
Other financial liabilities	-	-
Net Cash (Used in) / from Financing Activities (Total – C)	3.34	7.08
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	0.40	-0.22
Cash and Cash Equivalents as at the the beginning of the year	0.34	0.56
Cash and Cash Equivalents as at the end of the year (Refer Note- 5)	0.74	0.34

Notes:

- Statement of Cash flow has been prepared under the indirect method as set out in the Indian Accounting Standard 7 (Ind AS 7) "Statement of Cash Flow".
- Cash and Cash Equivalents at the end of the year represent Cash on Hand and Balances with Banks.

Significant Accounting Policies**Notes on financial statements**

The accompanying notes are an integral part of these Standalone financial statements

In terms of our report attached

For JHAWAR MANTRI & ASSOCIATES

Chartered Accountants

Firm Registration No 113221W


N. Jhawar
Naresh Jhawar
Partner
Membership no 045145

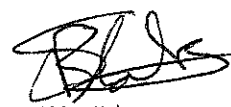


Place: Mumbai
Date: May 25, 2018

1
2 to 15

For and on behalf of Board of Directors


Basant Kabra
Director
DIN: 00176807


Shiva Kabra
Director
DIN: 00190173

LIBERTY CHEMICALS PRIVATE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2018

Equity Share Capital

Description	Notes	Rs. In Lakhs
		Amount
As at 1st April 2016		186.00
Changes in Equity Share Capital		-
As at 31st March 2017	6	186.00
Changes in Equity Share Capital		-
As at 31st March 2018		186.00

Other Equity

Description	Notes	Rs. In Lakhs		
		Securities Premium Reserve	Retained Earnings	Total
As at 1st April 2016		185.00	-96.29	88.71
Profit (Loss) for the Year		-	-7.31	-7.31
As at 31st March 2017	7	185.00	-103.60	81.40
Profit (Loss) for the Year		-	-9.35	-9.35
As at 31st March 2018		185.00	-112.95	72.05

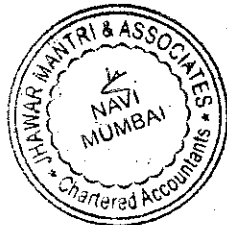
Significant Accounting Policies
Notes on financial statements1
2 to 15

The accompanying notes are an integral part of these Standalone financial statements

In terms of our report attached
For JHAWAR MANTRI & ASSOCIATES
Chartered Accountants
Firm Registration No 113221W

For and on behalf of Board of Directors

NJK
Naresh Jhawar
Partner
Membership no 045145



Place: Mumbai
Date: May 25, 2018

BK *SK*
Basant Kabra Shiva Kabra
Director Director
DIN: 00176807 DIN: 00190173

Notes Forming Part of Financial Statements
For the year ended March 2018

Note 1

A) **Company Information:** Liberty Chemicals Private limited is a Company domiciled and incorporated in India. The registered office of the Company is situated at C-106 Hind Saurashtra Industrial Estate, Andheri Kurla Road, Marol Naka, Andheri (East), Mumbai, Maharashtra 400 059.

B) Previous Year Figures have been regrouped, rearranged wherever necessary.

C) **Significant Accounting Policies**

(i) **Statement of compliance with IND AS**

The financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 and other relevant provisions of the Act. These financial statements are the first financial statements under Ind AS. The financial statements upto year ended 31st March 2017 have been prepared in accordance with the requirements of the previous Indian GAAP, which includes Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules 2006, Rule 7 of the Companies (Accounts) Rules 2014, provisions of the Companies Act, 2013 to the extent notified. The date of transition to Ind AS is 1st April 2016.

(ii) **Basis of Preparation and presentation**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) and the provisions of Companies Act, 2013 under the historical cost convention on accrual basis. All assets and liabilities have been classified as current or non-current based on normal operating cycle of 12 months.

(iii) **Use of estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

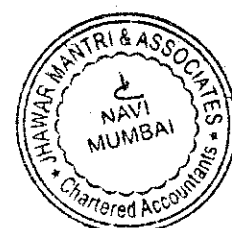
(iv) **Property, Plant and Equipment**

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses, if any. Freehold land is not depreciated.

For transition to IND AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as of 1st April 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

(v) **Capital work in progress**

Property, plant and equipment under construction are disclosed as capital work in progress.



On transition to Ind AS, the Company has elected to continue with the carrying value of all its capital work in progress recognized as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the work in progress.

(vi) Depreciation and Amortisation

Property, plant and equipment

Depreciation is calculated using the straight line method to allocate their cost, net of their residual values, over their estimated useful lives.

The useful lives have been taken as specified by Schedule II to the Companies Act, 2013. Pro-rata depreciation is charged on property, plant and equipment from/up to the date on which such assets are ready to put to use/are deleted or discarded.

Intangible Assets

Intangible assets are amortised over their respective individual estimated useful life on straight line basis commencing from the date such asset is acquired for use in the Company.

(vii) Impairment of Assets

A tangible or intangible asset is treated as impaired when the carrying amount of the asset exceeds its estimated recoverable value. Carrying amounts of tangible or intangible assets are reviewed at each balance sheet date to determine indications of impairment, if any, of those assets. If any such indication exists, the recoverable amount of the asset is estimated and an impairment loss equal to the excess of the carrying amount over its recoverable value is recognised as an impairment loss and the same is charged to profit and loss account. The impairment loss, if any, recognised in prior accounting period is reversed if there is a change in estimate of recoverable amount.

(viii) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue from sales of goods is recognized when significant risks and rewards of ownership of the goods are transferred to the customer, recovery of the consideration is probable and the amount of revenue can be measured reliably. Sales are disclosed net of returns and claims.

Revenue from services is recognised when the services are rendered in accordance with the specific terms of contract and when collectability of the resulting receivable is reasonably assured. Revenue from the maintenance contracts are recognized pro rata over the period of contract.

(ix) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for their intended use. All other borrowing costs are recognized as expense in the period in which they are incurred.

(x) Earnings per share

Basic earnings per share is calculated by dividing the Net Profit after tax attributable to the equity shareholders by the weighted average number of Equity Shares outstanding during the year adjusted for bonus elements in equity shares issued during the year.



For the purpose of calculating diluted earnings per share, the net profit after tax for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period, are adjusted for the effects of all dilutive potential equity shares.

(xi) **Taxes on Income**

Current Tax: Tax on income for the current period is determined on the basis of estimated taxable income and computed in accordance with the provisions of the relevant tax laws, outcome of past assessments / appeals and legal opinion sought by the Company.

Deferred Tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

(xii) **Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes to financial statements. Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable. Provisions, contingent liabilities are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed as the possibility of outflow of resources is remote.



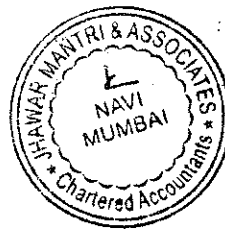
2. Property Plant & Equipment

Rs. In Lakhs

Particulars	Land	Total
Gross Block		
As at 1st April 2016	171.46	171.46
Additions		-
Deductions/Adjustments		-
As at 31st March 2017	171.46	171.46
Additions	-	-
Deductions/Adjustments	-	-
As at 31st March 2018	171.46	171.46
Accumulated Depreciation		
As at 1st April 2016	-	-
Depreciation For the Year	-	-
Deductions/Adjustments	-	-
As at 31st March 2017	-	-
Depreciation For the Year	-	-
Deductions/Adjustments	-	-
As at 31st March 2018	-	-
Net carrying Cost		
As at 1st April 2016	171.46	171.46
As at 31st March 2017	171.46	171.46
As at 31st March 2018	171.46	171.46

3. Capital work in Progress

Particulars	Amount
Gross Block	
As at 1st April 2016	120.85
Addition during the year	-
Capitalisation during the year	-
As at 31st March 2017	120.85
Addition during the year	-
Capitalisation during the year	-
As at 31st March 2018	120.85



	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
4. Others Financial Assets			
Capital Advances	72.50	72.50	72.50
Others	0.24	0.24	0.24
	<u>72.74</u>	<u>72.74</u>	<u>72.74</u>
5. Cash And Cash Equivalents			
Cash On Hand	0.02	0.02	0.02
<u>Balances With Banks</u>			
In Current Accounts	0.72	0.32	0.54
	<u>0.74</u>	<u>0.34</u>	<u>0.56</u>
6. Equity Share Capital			
Authorised			
25,00,000 (Previous year: 25,00,000) equity shares of 10 each fully paid up	250.00	250.00	250.00
Issued and Subscribed			
18,60,000 (Previous year: 18,60,000) equity shares of 10 each fully paid up	186.00	186.00	186.00

Reconciliation of fully paid equity shares	As at 31st March 2018		As at 31st March 2017		As at Mar 31, 2016	
	Number of Shares	Share Capital (Rs.)	Number of Shares	Share Capital (Rs.)	Number of Shares	Share Capital (Rs.)
As per last balance sheet	1860000	1,86,00,000	1860000	1,86,00,000	1860000	1,86,00,000
Issued during the year	-	-	-	-	-	-
Balance at the end of year	1860000	1,86,00,000	1860000	1,86,00,000	1860000	1,86,00,000

Terms/Rights attached to equity shares

The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares 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 the proportion to the number of equity shares held by the shareholders.

Details of shareholders holding more than 5% shares in the company

Shareholder	As at 31st March 2018		As at 31st March 2017		As at 31st March 2016	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Control Print Limited	1860000	100	1860000	100	1860000	100

7. Other Equity

Securities Premium Account			
Balance As Per Last Account	185.00	185.00	185.00
Add/(Less): Transfer/(Withdrawal) from Reserve	-	-	-
Closing Balance	<u>185.00</u>	<u>185.00</u>	<u>185.00</u>

Surplus In The Statement Of Profit And Loss

Balance As Per Last Account	(103.60)	(96.29)	(88.56)
Add/(Less): Net Profit / (Net Loss) For The Year	(9.35)	(7.31)	(7.73)
Closing Balance	<u>(112.95)</u>	<u>(103.60)</u>	<u>(96.29)</u>
	<u>72.05</u>	<u>81.40</u>	<u>88.71</u>

8. Deferred Tax Liability - Net

Related To Property, Plant & Equipments	0.12	0.12	0.12
	<u>0.12</u>	<u>0.12</u>	<u>0.12</u>

9. Other Non Current Liabilities

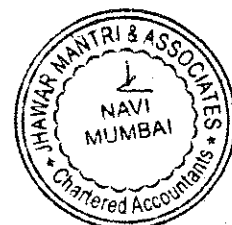
Other Liabilities	67.53	67.53	67.53
	<u>67.53</u>	<u>67.53</u>	<u>67.53</u>

10. Current Borrowings

Unsecured Loans from Related Parties (Loan from Holding Company - Control Print Limited)	33.02	29.69	22.60
	<u>33.02</u>	<u>29.69</u>	<u>22.60</u>

11. Other Financial Liabilities

Other Payables	6.99	0.60	0.58
Statutory Dues	0.08	0.05	0.06
	<u>7.06</u>	<u>0.65</u>	<u>0.64</u>



	2017-18	2016-17
12. Finance Costs		
Interest On Cash Credit & Others	0.01	-
Bank Commission & Charges	0.00	-
	<u>0.01</u>	<u>-</u>
13. Other Expenses		
Auditor's Remuneration:		0.57
- Audit Fees	0.50	-
- For Other Matters	0.18	-
Professional Charges	1.83	0.25
Rates & Taxes	6.82	6.49
	<u>9.34</u>	<u>7.31</u>

	2017-18	2016-17
14. Earnings Per Equity Share		
Profit After tax	(9.35)	(7.31)
Weighted average number of Shares Outstanding (Nos)	1860000	1860000
Basic Earnings per Equity Share (Rs.)	(0.50)	(0.39)
Diluted Earnings per Equity Share (Rs.)	(0.50)	(0.39)
Face Value per Equity Share	10.00	10.00

15. Related Party Disclosures

I Relationship	Name of the Related Parties
Holding Company	Control Print Limited

II Transactions during the year with Related Parties:

Name of Party	2017-18	2016-17	2015-16
Control Print Limited	3.33	7.09	7.60

III Balances as at:

Name of Party	March 31, 2018	March 31, 2017	March 31, 2016
Control Print Limited	33.02	29.69	22.60

In terms of our report attached
For JHAWAR MANTRI & ASSOCIATES
Chartered Accountants
Firm Registration No 113221W

N Jhawar
Naresh Jhawar
Partner
Membership no 045145

Place: Mumbai
Date: May 25, 2018



For and on behalf of Board of Directors

Basant Kabra
Basant Kabra
Director
DIN: 00176807

Shiva Kabra
Shiva Kabra
Director
DIN: 00190173