

# R B S C & CO.

CHARTERED ACCOUNTANTS

(Formerly S. S. Kothari & Co.)

S.S. KOTHARI B.Com. (CA), (OND), F.C.A. H.N. BATHIA B.Com. F.C.A.  
R.K. HOOGHOLDHURY B.Sc. (C.A.), F.C.A. P.K. BHATTACHARYA B.Com. F.C.A.  
I. SENGUPTA B.Com. F.C.A. S. CHAKRABORTY B.Com. F.C.A. I.I.S.A. (C.A.)

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## INDEPENDENT AUDIT REPORT

To The Members of COWCOODY BUILDERS PRIVATE LIMITED

### Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Cowcoody Builders 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) and 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 and cash flows and changes in equity of the Company in accordance with the Accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

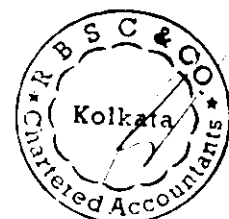
This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities, selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors 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, 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 of the Ind AS financial statements in accordance with the Standards on auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and 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 financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the 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 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**

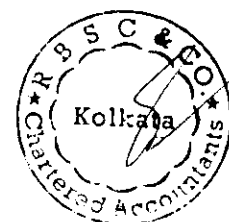
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted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

### **Other Matter**

The Comparative financial information of the Company for the year ended 31<sup>st</sup> March'2017 and the transition date opening balance sheet as at 1<sup>st</sup> April'2016 prepared in accordance with Ind AS included in these Ind AS financial statements are attached.

### **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 subsection 11 of Section 143 of the Act. We give in the "Annexure B" a statement on the matter specified in paragraphs 3 & 4 of the order;
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, Statement of Profit and Loss including Other Comprehensive Income, Cash Flow Statement and 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 Indian Accounting standards prescribed under section 133 of the Act.
- e. On the basis of written representations received from the directors as on March 31, 2018, and 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 sub section (2) of section 164 of the Companies Act, 2013;
- f. In our opinion, the company has, in all material respects, an adequate internal financial controls, system over financial reporting and such internal financial control over financial reporting were operating effectively as at March 31, 2018 based on the internal control over financial reporting criteria established by the company;
- g. With respect to the other matters included in the auditor's report and to the best of our information and according to the explanation given to us;
- 1) The company has disclosed the impact of pending litigation on its financial position in its financial statement.
  - 2) The company has made provision, as required under the applicable law or Accounting Standards, the material foreseeable losses, if any, on long term contracts including derivative contracts.

Place : Kolkata

Date: 8-05-2018



For R B S C & CO.  
Chartered Accountants  
Firm Registration No. 302034E

(R.N. BARDHAN)

Partner

Membership No 17270

## **Report on Internal Financial Controls over Financial Reporting**

### **Annexure "A" to the Independent Auditors' Report**

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

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act'2013 ) ("the Act")**

We have audited the internal financial controls over financial reporting of ("the Company") as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

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

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. These responsibilities include the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its asses, 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.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial control 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 Companies Act'2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 materials respects.

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 an 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is



sufficient and appropriate to provide a basis for my/our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statement.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial report , 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 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**

In our opinion, the Company has, in all material respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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.

Place – Kolkata

Dated 8-05-2018



For R B S C & CO.  
Chartered Accountants  
Firm Registration No. 302034E

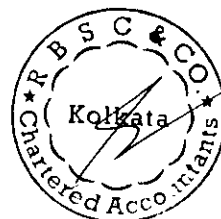
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(R.N. BARDHAN)  
Partner  
Membership No 17270

**ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT**

**( Referred in paragraph 2 under " Report on Other Legal and Regulatory Requirements" Section of our report of even date)**

- (i) In Respect of its Fixed Assets :
- (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) These fixed assets have been physically verified by the management of reasonable intervals in accordance with regular programme of verification. Accounting to the information and explanation given to us, no material discrepancies were noticed on such verification;
- (c) The title deeds of immovable properties are held in the name of company.
- (ii) The Company does not have any inventory , hence this clause of Caro 2016 is not applicable.
- (iii) According to information and explanations given to us, the company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- (iv) According to information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- (v) According to information and explanation given to us the company has not accepted any deposits during the year.
- (vi) Since the company is not engaged in any manufacturing activities , the clause relating to maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable.
- (vii) 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, wealth tax, service tax, Goods and Service Tax duty of customs, duty to excise, value added tax, cess and any other statutory dues wherever applicable with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, Goods and Service Tax ,duty of customs, duty of excise, value added tax, cess and any other



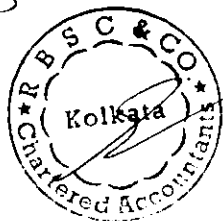
statutory dues in arrears as at March 31, 2018 wherever applicable for period of more than six months from the date of became they payable.

- (viii) The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- (x) We have not noticed or reported any fraud by the company or any fraud on the company by its officers or employees during the year.
- (xi) The managerial remuneration has not been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act.
- (xii) This clause of the Caro 2016 is not applicable to the Company as the company is not a Nidhi Company.
- (xiii) Transactions in respect of clause (Xiii) of the order relating to related parties are not applicable .
- (xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us , the company has not entered into any non-cash transactions with directors or persons concerned with him and the provisions of section 192 of Companies Act'2013 have been complied with:
- (xvi) This clause of the Caro 2016 is not applicable to the Company as the company is not a required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

Place – Kolkata

Dated

8-05-2018



For R B S C & CO.  
Chartered Accountants  
Firm Registration No. 302034E

(R.N. BARDHAN)

Partner

Membership No 17270

**COWCOODY BUILDERS PRIVATE LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2018**

|                                         | NOTE NO      | AS AT<br>31.03.2018<br>Rs. | AS AT<br>31.03.2017<br>Rs. | AS AT<br>01.04.2016<br>Rs. |
|-----------------------------------------|--------------|----------------------------|----------------------------|----------------------------|
| <b>ASSETS</b>                           |              |                            |                            |                            |
| <b>(1) NON - CURRENT ASSETS</b>         |              |                            |                            |                            |
| (a) Property Plant and Equipment        | 2            | 130,049,644                | 131,096,617                | 132,025,229                |
| (b) Capital Work-in-progress            |              | -                          | -                          | -                          |
| (c) Investment Property                 |              | -                          | -                          | -                          |
| (d) Other Intangible assets             | 3            | -                          | -                          | -                          |
| <b>(e) Financial assets</b>             |              |                            |                            |                            |
| (i) Investments                         | 4            | 46,738,902                 | 44,839,650                 | 40,552,184                 |
| (ii) Loans                              | 5            | -                          | -                          | -                          |
| (iii) Others                            |              | -                          | -                          | -                          |
| (f) Other Non-current assets            | 6            | 449,915                    | 449,915                    | 449,915                    |
| Other Non Current Assets                | 7            | 47,900                     | 42,500                     | 101,396                    |
| <b>Total Non Current Assets</b>         |              |                            |                            |                            |
| <b>(2) CURRENT ASSETS</b>               |              |                            |                            |                            |
| <b>(a) Financial Assets</b>             |              |                            |                            |                            |
| (i) Trade receivable                    | 8            | 5,219,977                  | 4,155,772                  | 2,350,075                  |
| (ii) Cash & Cash equivalents            | 9            | 876,896                    | 924,680                    | 548,881                    |
| (iii) bank balances other than (ii) abc | 10           | 131,715                    | 116,537                    | 271,355                    |
| (iv) Loans                              | 11           | 11,068,163                 | 7,290,098                  | 6,756,015                  |
| (v) Others                              | 12           | -                          | -                          | -                          |
| (b) Current Tax Assets                  | 13           | 5,915,405                  | 4,337,128                  | 3,942,204                  |
| (c) other Current assets                | 14           | -                          | -                          | -                          |
| <b>Total Current Assets</b>             |              |                            |                            |                            |
| <b>TOTAL ASSETS</b>                     | <b>TOTAL</b> | <b>200,498,517</b>         | <b>193,252,897</b>         | <b>186,997,254</b>         |
| <b>EQUITY AND LIABILITIES</b>           |              |                            |                            |                            |
| <b>EQUITY</b>                           |              |                            |                            |                            |
| (a) Share Capital                       | 15           | 1,569,820                  | 1,569,820                  | 1,569,820                  |
| (b) Other Equity                        | 16           | 187,434,287                | 181,785,728                | 177,225,308                |
| <b>Total Equity</b>                     |              |                            |                            |                            |
|                                         |              | 189,004,107                | 183,355,548                | 178,795,128                |
| <b>LIABILITIES</b>                      |              |                            |                            |                            |
| <b>NON CURRENT LIABILITIES</b>          |              |                            |                            |                            |
| <b>(a) Financial Liabilities</b>        |              |                            |                            |                            |
| (i) Borrowings                          | 17           | -                          | -                          | -                          |
| (ii) Other financial liabilities        |              | -                          | -                          | -                          |
| (b) Provisions                          | 18           | 4,255,000                  | 2,925,000                  | 2341000                    |
| (c) Deferred tax liabilities            | 19           | -                          | -                          | -                          |
| (d) Other non-current liabilities       | 20           | -                          | -                          | -                          |
| <b>(e) Financial Liabilities</b>        |              |                            |                            |                            |
| <b>Total Non Current Liabilities</b>    |              |                            |                            |                            |
| <b>CURRENT LIABILITIES</b>              |              |                            |                            |                            |
| <b>(a) Financial Liabilities</b>        |              |                            |                            |                            |
| (i) Borrowings                          | 21           | -                          | -                          | -                          |
| (ii) Trade Payables                     | 22           | -                          | -                          | -                          |
| (b) Other current liabilities           | 23           | 6,906,928                  | 6,906,928                  | 5,745,208                  |
| (c) Provisions                          |              | -                          | -                          | -                          |
| (d) Current Tax liabilities             | 24           | 332,482                    | 65,421                     | 115,918                    |
| <b>Total Current Liabilities</b>        |              |                            |                            |                            |
| <b>TOTAL EQUITY AND LIABILITIES</b>     | <b>TOTAL</b> | <b>200,498,517</b>         | <b>193,252,897</b>         | <b>186,997,254</b>         |

Company Overview , Basis of Preparation and significant accounting policies  
The accompanying notes are an integral part of the financial statements

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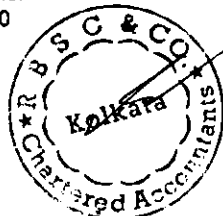
As per our Report of even date

Centre Point For R B S C & Co.  
21, Old Court House Street Chartered Accountants  
Kolkata- 700001 Firm Regn. No 302034E

Dated 8-05-2018  
(R.N. Bardhan)  
Partner  
M.No 17270

Manoj Kumar Daga Abhay Gandhi

Sharad Bagree  
Directors





statutory dues in arrears as at March 31, 2018 wherever applicable for period of more than six months from the date of became they payable.

- (viii) The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- (x) We have not noticed or reported any fraud by the company or any fraud on the company by its officers or employees during the year.
- (xi) The managerial remuneration has not been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act.
- (xii) This clause of the Caro 2016 is not applicable to the Company as the company is not a Nidhi Company.
- (xiii) Transactions in respect of clause (Xiii) of the order relating to related parties are not applicable .
- (xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us , the company has not entered into any non-cash transactions with directors or persons concerned with him and the provisions of section 192 of Companies Act'2013 have been complied with:
- (xvi) This clause of the Caro 2016 is not applicable to the Company as the company is not a required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

Place – Kolkata

Dated

8-05-2018



For R B S C & CO.  
Chartered Accountants  
Firm Registration No. 302034E

(R.N. BARDHAN)  
Partner  
Membership No 17270

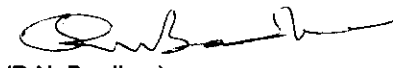
# COWCOODY BUILDERS PRIVATE LIMITED

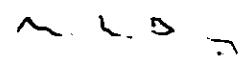

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

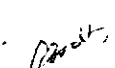
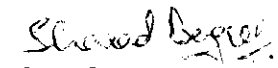
|                                                       | NOTE NO | 31.03.2018<br>Rs. | 31.03.2017<br>Rs. |
|-------------------------------------------------------|---------|-------------------|-------------------|
| <b>INCOME</b>                                         |         |                   |                   |
| Revenue from Operations                               | 25      | -                 | -                 |
| Other Income                                          | 26      | 11,177,358        | 10,057,302        |
| <b>Total Income</b>                                   |         | <b>11,177,358</b> | <b>10,057,302</b> |
| <b>Expenses</b>                                       |         |                   |                   |
| Employee Benefit Expense                              | 27      | 346,724           | 1,420,332         |
| Finance Costs                                         | 28      | 150               | 430               |
| Depreciation and Amortisation Expense                 | 29      | 1,046,973         | 1,120,488         |
| Other Expenses                                        | 30      | 2,805,358         | 1,530,545         |
| <b>Total Expenses</b>                                 |         | <b>4,199,205</b>  | <b>4,071,795</b>  |
| <b>Profit Before Exceptional Items and Tax</b>        |         | <b>6,978,153</b>  | <b>5,985,507</b>  |
| Exceptional Items                                     |         |                   |                   |
| <b>Profit before Tax</b>                              |         |                   |                   |
| Tax Expense :-                                        | 31      |                   |                   |
| Current tax                                           |         | (1,330,000)       | (1,430,000)       |
| Income Tax For Earlier Year                           |         | 406               | 4,913             |
| Deferred Tax                                          |         | -                 | -                 |
| <b>Profit (Loss) for the Year</b>                     |         | <b>5,648,559</b>  | <b>4,560,420</b>  |
| <b>Other Comprehensive Income</b>                     |         |                   |                   |
| Items that will not be reclassified to profit or loss |         |                   |                   |
| Income Tax relating to these items                    |         |                   |                   |
| Other Comprehensive Income for the year( Net of Tax)  |         |                   |                   |
| <b>Total Comprehensive Income for the period</b>      | 32      |                   |                   |
| <b>EARNING PER EQUITY SHARES</b>                      |         |                   |                   |
| Basic                                                 | 33      | 35.98             | 29.05             |
| Diluted                                               |         | 35.98             | 29.05             |

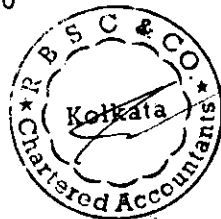
Company Overview , Basis of Preparation and significant accounting policies 1  
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 As per our Report of even date

Centre Point For R B S C & Co.  
 21, Old Court House Street Chartered Accountants  
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Dated 8-05-2018   
 (R.N. Bardhan)  
 Partner  
 M.No 17270

  
 Manoj Kumar Daga  
  
 J.K. Kakani

  
 Abhay Gandhi  
  
 Sharad Bagree  
 Directors



**COWCOODY BUILDERS PRIVATE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

|                                                        | 2017-2018   | 2016-2017   |
|--------------------------------------------------------|-------------|-------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>          |             |             |
| Net Profit before tax and Extra Ordinary item          | 6,978,153   | 5,985,507   |
| Adjustment for Depreciation                            | 1,046,973   | 1,120,488   |
| Operating Profit before working capital changes        | 8,025,126   | 7,105,995   |
| Adjustment for Sundry Debtors - (Increase)/Decrease    | (1,064,205) | (1,805,697) |
| Loans and Advances                                     | 36,252      | 753,642     |
| Current Liabilities & Provisions - Increase/(Decrease) | 267,468     | 270,135     |
|                                                        | 7,264,641   | 6,324,075   |
| Direct Tax paid                                        | (1,635,107) | (1,468,935) |
| Net Cash from Operating Activities                     | 5,629,534   | 4,855,140   |
| <b>B. CASH FROM INVESTING ACTIVITIES</b>               |             |             |
| Purchase of Assets                                     | -           | (191,876)   |
| Proceeds on Sale of Assets                             | -           | -           |
| Increase in loans Advanced                             | (3,778,065) | -           |
| Purchase of Investments                                | (1,899,252) | (4,287,465) |
| Net Cash used in Investing Activities                  | (5,677,317) | (4,479,341) |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>          |             |             |
| Proceeds from Borrowings                               | -           | -           |
| Re-payment of Loans                                    | -           | -           |
| Interest paid on Loans                                 | -           | -           |
|                                                        | -           | -           |
| Net Cash Inflow/(Outflow) (A+B+C)                      | (47,783)    | 375,799     |
| Cash and Cash Equivalents (Opening Balance)            | 924,680     | 548,881     |
| Cash and Cash Equivalents (Closing Balance)            | 876,897     | 924,680     |
|                                                        | (47,783)    | 375,799     |

**Notes :**

1) The Above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statements prescribed under Act.

2) Previous year's figures have been regrouped or rearranged wherever necessary.

In terms of our attached Report of even date

**For R B S C & Co**  
Chartered Accountants  
Firm Regn No 302034E

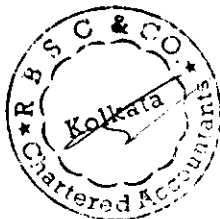
*M. L. D. D.*  
Manoj Kumar Daga      Abhay Gandhi

Place :

Dated: 8-05-2018

*(R.N. Bardhan)*  
Partner  
M.N. 17270

*Sharad Bagree*      *J.K. Kakani*  
Sharad Bagree      J.K. Kakani  
Directors



## **COWCOODY BUILDERS PRIVATE LIMITED**

### **Notes to Financial Statements**

#### **1. Company overview, Basis of Preparation and significant Accounting Policies**

##### **1.1 Company Overview**

Cowcoody Builders Private Limited (a Subsidiary of Joonktolee Tea and Industries Ltd ) is a Private Limited Company domiciled in India and incorporated under the provisions of the Companies Act'1956 . The Company is engaged in Real Estate Business mainly earning from Renting of Immovable Property and other miscellaneous Income .

These financial statements were authorized for issue in accordance with a resolution of the directors on dated 08/05/2018.

##### **1.2 Basis of Preparation of financial statements**

These are the Company's first financial statements for the year ended 31<sup>st</sup> march'2018 that has prepared in accordance with the Ind AS notified under the Companies ( Indian Accounting Standards) Rules,2015 as amended by the Companies ( Indian Accounting Standards) ( Amendment) Rules'2016, read with Ind AS based schedule III , under the Companies Act'2013.

For all periods up to and including for the year ended 31<sup>st</sup> March'2017,the company's financial statements prepared complying in all materials respects with the accounting standards notified under Section 133 of the Companies Act'2013 ,read together with paragraphs 7 of the Companies(Accounts) Rule'2014.

The Company has consistently applied the accounting policies used in the preparation of the Opening IND AS Balance Sheet at April 1,2016 throughout all periods presented ,as if these policies had always been in effect and are covered by IND AS 101 "First time adoption of Indian Accounting Standards" . The transition was carried out from accounting principles generally accepted in India ("Indian GAAP) which is considered as the previous GAAP , as defined in IND AS 101. The reconciliation of effects of the transition from Indian GAAP to IND AS is disclosed in note no 36 to these financial statements.

The Company's financial statements provide comparative information in respect to the previous year, In addition, the Company presents Balance Sheet as at the beginning of the previous year, which is the transition date to IND AS.

The Significant accounting policies used in preparing the financial statements are set out in Note no 1.3 of the Notes to the Financial Statements.

The preparation of the financial statements requires management to make judgements, estimates and assumptions.

Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in



which the estimate is revised if the revision effects only that period or in the period of the revision effects both current and future years .

IND AS 101 first time adoption of Indian Accounting Standards allows first time adoption certain exemptions from the retrospective application of certain requirements under IND AS, effective for April 1,2016 opening balance sheet , as explained below:

**Following exemptions availed from other IND AS as per appendix D of IND AS 010.**

**Deemed cost for property , plant and Equipment( PPE) :** .The company has elected to measure items of Property Plant & Equipment at the date of transition to IND AS at their fair Value.

Life of assets has been revisited on transition date and revised estimated life on date of transition has been considered as revised life for all assets.

**Deemed cost for Investment properties :** The company has elected to measure items of Investment Properties at their deemed cost at the date of transition to IND AS.

**Estimates :**

The estimate at 1<sup>st</sup> April 2016 and ended 31<sup>st</sup> March'2017 are consistent with those made for the same dates in accordance with Indian GAAP ( after adjustments to reflect any differences if any, in accounting policies) apart from the following items where application of Indian GAAP did not require estimation:

- Impairment of financial assets based on expected credit loss model

The estimates used by the Company to present these amounts in accordance with IND AS reflect conditions as at the transition date and as of 31<sup>st</sup> March'2016.

### 1.3 Significant Accounting Policies

#### a) Basis of Measurement

The Financial statements have been prepared under historical cost convention on accrual basis, except for the items that have been measured at fair value as required by relevant IND AS.

#### b) Property, Plant and Equipment

The company has elected to measure items of PPE at the date of transition to IND AS at their fair Value.

#### c) Investment Properties

Investment properties are measured at cost less accumulated depreciation and impairment losses. Depreciation on building is provided over the estimated useful lives as specified in schedule II of the Companies Act'2013.

#### d) Intangible Assets

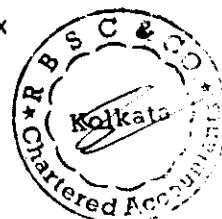
Identifiable Intangible assets are recognized a) when the company control the assets b) it is probable that future economic benefit attributed to the asset will flow to the company and c) the cost of the asset can be reliably measured.

#### e) Inventories

Inventories are valued at lower of cost or net realizable value except stock of residual products and scrap which are valued at net realizable value.

#### f) Taxation

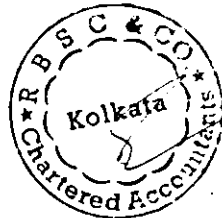
Income tax expense represents the sum of current and deferred tax



2. PROPERTY PLANT AND EQUIPEMNT

| PARTICULARS                     | Gross Carrying Amount |             |           |             | DEPRECIATION       |                   |                         |            |              | Net Carrying Amount |                    |
|---------------------------------|-----------------------|-------------|-----------|-------------|--------------------|-------------------|-------------------------|------------|--------------|---------------------|--------------------|
|                                 | As At                 | Addition/   | Disposals | Other       | As At              | As At             | Depreciation            | Deductions | Other        | As At               | As At              |
|                                 | 31.03.2017            | Revaluation |           | Adjustemnts | 31.03.2018         | 01.04.2017        | Charged for<br>the year |            | Adjustements | 31.03.2018          | 31.03.2018         |
|                                 | Rs.                   |             |           |             | Rs.                | Rs.               | Rs.                     |            |              | Rs.                 | Rs.                |
| <b>LAND</b>                     |                       |             |           |             |                    |                   |                         |            |              |                     |                    |
| Sernapore                       | 13,225,959            | -           |           |             | 13,225,959         |                   |                         |            |              |                     | 13,225,959         |
| Coimbatore                      | 99,480,000            |             |           |             | 99,480,000         |                   |                         |            |              |                     | 99,480,000         |
| <b>BUILDING</b>                 |                       |             |           |             |                    |                   |                         |            |              |                     |                    |
| Sernapore                       | 18,845,135            |             |           |             | 18,845,135         | 8,127,093         | 521,968                 |            |              | 8,649,061           | 10,196,074         |
| Coimbatore                      | 11,478,943            |             |           |             | 11,478,943         | 4,721,198         | 329,102                 |            |              | 5,050,300           | 6,428,643          |
| <b>ELECTRICAL INSTALLATION</b>  |                       |             |           |             |                    |                   |                         |            |              |                     |                    |
| Sernapore                       | 106,577               |             |           |             | 106,577            | 101,494           | 0                       |            |              | 101,494             | 5,083              |
| Coimbatore                      | 1,109,751             | -           |           |             | 1,109,751          | 834,189           | 71,343                  |            |              | 905,532             | 204,219            |
| <b>AIR CONDITIONER</b>          |                       |             |           |             |                    |                   |                         |            |              |                     |                    |
| Coimbatore                      | 116,085               | -           |           |             | 116,085            | 68,611            | 8,593                   |            |              | 77,204              | 38,881             |
| <b>Lift- Coimbatore</b>         | 393,273               |             |           |             | 393,273            | 264,538           | 23,301                  |            |              | 287,839             | 105,434            |
| <b>Generator - Coimbatore</b>   | 446,552               |             |           |             | 446,552            | 292,897           | 27,811                  |            |              | 320,708             | 125,844            |
| <b>Furniture &amp; Fixtures</b> |                       |             |           |             |                    |                   |                         |            |              |                     |                    |
| Coimbatore                      | 544,529               |             |           |             | 544,529            | 419,159           | 32,458                  |            |              | 451,617             | 92,912             |
| CC Tc Camera _ Coimbatore       | 74,945                |             |           |             | 74,945             | 8,065             | 12,105                  |            |              | 20,170              | 54,775             |
| Water Pump Boring etc           | 116,931               |             |           |             | 116,931            | 4,819             | 20,292                  |            |              | 25,111              | 91,820             |
| <b>T O T A L</b>                | <b>145,938,680</b>    | <b>0</b>    | <b>-</b>  |             | <b>145,938,680</b> | <b>14,842,063</b> | <b>1,046,973</b>        |            | <b>-</b>     | <b>15,889,036</b>   | <b>130,049,644</b> |

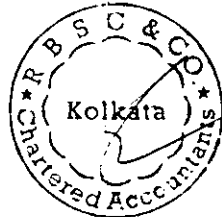
| PARTICULARS                     | Gross Carrying Amount |                |           |             | DEPRECIATION       |                   |                         |            |              | Net Carrying Amount |                    |
|---------------------------------|-----------------------|----------------|-----------|-------------|--------------------|-------------------|-------------------------|------------|--------------|---------------------|--------------------|
|                                 | As At                 | Addition/      | Disposals | Other       | As At              | As At             | Depreciation            | Deductions | Other        | As At               | As At              |
|                                 | 01.04.2016            | Revaluation    |           | Adjustemnts | 31.03.2017         | 01.04.2016        | Charged for<br>the year |            | Adjustements | 31.03.2017          | 31.03.2017         |
|                                 | Rs.                   |                |           |             | Rs.                | Rs.               | Rs.                     |            |              | Rs.                 | Rs.                |
| <b>LAND</b>                     |                       |                |           |             |                    |                   |                         |            |              |                     |                    |
| Sernapore                       | 13,225,959            | -              |           |             | 13,225,959         |                   |                         |            |              |                     | 13,225,959         |
| Coimbatore                      | 99,480,000            |                |           |             | 99,480,000         |                   |                         |            |              |                     | 99,480,000         |
| <b>BUILDING</b>                 |                       |                |           |             |                    |                   |                         |            |              |                     |                    |
| Sernapore                       | 18,845,135            |                |           |             | 18,845,135         | 7,578,403         | 548,690                 |            |              | 8,127,093           | 10,718,042         |
| Coimbatore                      | 11,478,943            |                |           |             | 11,478,943         | 4,375,248         | 345,950                 |            |              | 4,721,198           | 6,757,745          |
| <b>ELECTRICAL INSTALLATION</b>  |                       |                |           |             |                    |                   |                         |            |              |                     |                    |
| Sernapore                       | 106,577               |                |           |             | 106,577            | 101,494           | 0                       |            |              | 101,494             | 5,083              |
| Coimbatore                      | 1,109,751             | -              |           |             | 1,109,751          | 737,923           | 96,266                  |            |              | 834,189             | 275,562            |
| <b>AIR CONDITIONER</b>          |                       |                |           |             |                    |                   |                         |            |              |                     |                    |
| Coimbatore                      | 116,085               | -              |           |             | 116,085            | 58,119            | 10,492                  |            |              | 68,611              | 47,474             |
| <b>Lift- Coimbatore</b>         | 393,273               |                |           |             | 393,273            | 236,088           | 28,450                  |            |              | 264,538             | 128,735            |
| <b>Generator - Coimbatore</b>   | 446,552               |                |           |             | 446,552            | 258,939           | 33,958                  |            |              | 292,897             | 153,655            |
| <b>Furniture &amp; Fixtures</b> |                       |                |           |             |                    |                   |                         |            |              |                     |                    |
| Coimbatore                      | 544,529               |                |           |             | 544,529            | 375,361           | 43,798                  |            |              | 419,159             | 125,370            |
| CC Tc Camera _ Coimbatore       |                       | 74,945         |           |             | 74,945             | 0                 | 8,065                   |            |              | 8,065               | 66,880             |
| Water Pump Boring etc           |                       | 116,931        |           |             | 116,931            | 0                 | 4,819                   |            |              | 4,819               | 112,112            |
| <b>T O T A L</b>                | <b>145,746,804</b>    | <b>191,876</b> | <b>-</b>  |             | <b>145,938,680</b> | <b>13,721,575</b> | <b>1,120,488</b>        |            | <b>-</b>     | <b>14,842,063</b>   | <b>131,096,617</b> |



**3. INTANGIBLE ASSETS**

| PARTICULARS              | Gross Carrying Amount |                          |           |                      | DEPRECIATION        |                     |                                         |            | Net Carrying Amount  |                     |                     |
|--------------------------|-----------------------|--------------------------|-----------|----------------------|---------------------|---------------------|-----------------------------------------|------------|----------------------|---------------------|---------------------|
|                          | As At<br>31.03.2017   | Addition/<br>Revaluation | Disposals | Other<br>Adjustemnts | As At<br>31.03.2018 | As At<br>01.04.2017 | Depreciation<br>Charged for<br>the year | Deductions | Other<br>Adjustemnts | As At<br>31.03.2018 | As At<br>31.03.2018 |
|                          | Rs.                   |                          |           |                      | Rs.                 | Rs.                 | Rs.                                     |            |                      | Rs.                 | Rs.                 |
| <b>Computer Software</b> | -                     |                          |           |                      | -                   | -                   |                                         |            |                      | -                   | -                   |
| <b>TOTAL</b>             | -                     | -                        | -         | -                    | -                   | -                   | -                                       | -          | -                    | -                   | -                   |

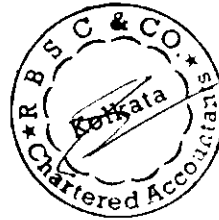
| PARTICULARS              | Gross Carrying Amount |                          |           |                      | DEPRECIATION        |                     |                                         |            | Net Carrying Amount  |                     |                     |
|--------------------------|-----------------------|--------------------------|-----------|----------------------|---------------------|---------------------|-----------------------------------------|------------|----------------------|---------------------|---------------------|
|                          | As At<br>01.04.2016   | Addition/<br>Revaluation | Disposals | Other<br>Adjustemnts | As At<br>31.03.2017 | As At<br>01.04.2016 | Depreciation<br>Charged for<br>the year | Deductions | Other<br>Adjustemnts | As At<br>31.03.2017 | As At<br>31.03.2017 |
|                          | Rs.                   |                          |           |                      | Rs.                 | Rs.                 | Rs.                                     |            |                      | Rs.                 | Rs.                 |
| <b>Computer Software</b> | -                     |                          |           |                      | -                   | -                   |                                         |            |                      | -                   | -                   |
| <b>TOTAL</b>             | -                     | -                        | -         | -                    | -                   | -                   | -                                       | -          | -                    | -                   | -                   |



#### 4. NON CURRENT FINANCIAL ASSETS- INVESTMENTS

|                                                  | <u>As at 31/03/2018</u> | <u>As at 31/03/2017</u> | <u>As at 01/04/2016</u> |
|--------------------------------------------------|-------------------------|-------------------------|-------------------------|
| Unquoted- Investments in Equity Instruments      |                         |                         |                         |
| (63000) Sudipta Traders Pvt ltd                  | 28,351,575              | 28,351,575              | 28,350,000              |
| HDFC Mutual Fund                                 | 4,410,927               | 2,511,675               | 1,203,284               |
| Total                                            | <u>32,762,502</u>       | <u>30,863,250</u>       | <u>29,553,284</u>       |
| Quoted _ Equity Shares                           |                         |                         |                         |
| (25473) Thirumbadi Rubber Co Ltd                 | 13,976,400              | 13,976,400              | 10,998,900              |
| (19998) Thirumbadi Rubber Co Ltd - YE 31-03-2016 | 13,976,400              | 13,976,400              | 10,998,900              |
| GRAND TOTAL                                      | <u>46,738,902</u>       | <u>44,839,650</u>       | <u>40,552,184</u>       |
| Aggregated book value of unquoted Investments    | 32,762,502              | 30,863,250              | 29,553,284              |
| Aggregated book value of quoted Investments      | 13,976,400              | 13,976,400              | 10,998,900              |
| Market Value of quoted Investments               | 13,976,400              | 13,976,400              | 10,998,900              |

Note : Market value of Quoted Investments are not readily available , Hence taken at cost .





**5. NON CURRENT FINANCIAL ASSETS- LOANS**

| Particulars                      | As at 31/03/2018 | As at 31/03/2017 | As at 01/04/2016 |
|----------------------------------|------------------|------------------|------------------|
| a) Inter Corporate Deposits(ICD) |                  |                  |                  |
| - Unsecured considered goods     | -                | -                | -                |
| - Unsecured considered doubtful  | -                | -                | -                |
| Less Provision for Doubtful ICD  | -                | -                | -                |
| b) Other Loans                   | -                | -                | -                |

**6. NON CURRENT FINANCIAL ASSETS-**

| Particulars                                                | As at 31/03/2018 | As at 31/03/2017 | As at 01/04/2016 |
|------------------------------------------------------------|------------------|------------------|------------------|
| Bank Deposit with remaining Maturity of More than 3 Months | -                | -                | -                |
| Security Deposits                                          |                  |                  |                  |
| - Unsecured considered goods                               | 449,915          | 449,915          | 449,915          |
| Interest Receivable                                        | -                | -                | -                |
|                                                            | 449,915          | 449,915          | 449,915          |

**7. NON CURRENT ASSETS-**

| Particulars                         | As at 31/03/2018 | As at 31/03/2017 | As at 01/04/2016 |
|-------------------------------------|------------------|------------------|------------------|
| Capital Advances                    | -                | -                | -                |
| Advances other Than Capital Advnace |                  |                  |                  |
| Other Advance                       | 47,900           | 42,500           | 101,396          |
|                                     | 47,900           | 42,500           | 101,396          |

**8. Trade Receivable**

| Particulars                       | As at 31/03/2018 | As at 31/03/2017 | As at 01/04/2016 |
|-----------------------------------|------------------|------------------|------------------|
| Considered Goods                  | 5,219,977        | 4,155,772        | 2,350,075        |
| Considered Doubtful               | -                | -                | -                |
| Less Provision for Doubtful Debts | -                | -                | -                |
|                                   | 5,219,977        | 4,155,772        | 2,350,075        |

**9. Cash and Cash Equivalents**

| Particulars           | As at 31/03/2018 | As at 31/03/2017 | As at 01/04/2016 |
|-----------------------|------------------|------------------|------------------|
| Balances with Banks   |                  |                  |                  |
| - On Current Accounts | 849,080          | 895,428          | 471,246          |
| - Cash on hands       | 27,816           | 29,252           | 77,635           |
|                       | 876,896          | 924,680          | 548,881          |

**10. Bank balance other than cash and cash equivalents**

| Particulars                             | As at 31/03/2018 | As at 31/03/2017 | As at 01/04/2016 |
|-----------------------------------------|------------------|------------------|------------------|
| Other bank balances                     |                  |                  |                  |
| In Fixed Deposit Accounts - Non Current | 131,715          | 116,537          | 271,355          |
| In Fixed Deposit Accounts - Non Current | -                | -                | -                |
| On Unpaid Dividenfd Accounts            | -                | -                | -                |
|                                         | 131,715          | 116,537          | 271,355          |

**11. CURRENT LOANS**

| Particulars                      | As at 31/03/2018 | As at 31/03/2017 | As at 01/04/2016 |
|----------------------------------|------------------|------------------|------------------|
| a) Inter Corporate Deposits(ICD) |                  |                  |                  |
| - Unsecured considered goods     | 11,068,163       | 7,290,098        | 6,756,015        |
| - Unsecured considered doubtful  | -                | -                | -                |
| Less Provision for Doubtful ICD  | -                | -                | -                |
| b) Other Loans                   | -                | -                | -                |

**12. Other Financial assets**

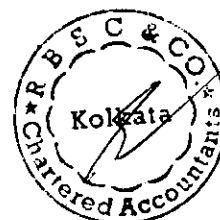
| Particulars | As at 31/03/2018 | As at 31/03/2017 | As at 01/04/2016 |
|-------------|------------------|------------------|------------------|
| Others      | -                | -                | -                |

**13. Current tax Assets**

| Particulars        | As at 31/03/2018 | As at 31/03/2017 | As at 01/04/2016 |
|--------------------|------------------|------------------|------------------|
| Advance Income Tax | 5,915,405        | 4,337,128        | 3,942,204        |

**14. Other Current Assets**

| Particulars   | As at 31/03/2018 | As at 31/03/2017 | As at 01/04/2016 |
|---------------|------------------|------------------|------------------|
| Other Adances | -                | -                | -                |



(Amount in Rs.)

|                                                   | As at 31st March 2018 |                  | As at 31st March 2017 |                  | As at 1st April 2016 |                  |
|---------------------------------------------------|-----------------------|------------------|-----------------------|------------------|----------------------|------------------|
|                                                   | No. of Shares         | Amount           | No. of Shares         | Amount           | No. of Shares        | Amount           |
| <b>15 EQUITY SHARE CAPITAL</b>                    |                       |                  |                       |                  |                      |                  |
| <b>15.1 Authorised Share Capital</b>              |                       |                  |                       |                  |                      |                  |
| <b>Equity Shares:</b>                             |                       |                  |                       |                  |                      |                  |
| Equity Shares of Rs. 10/- each                    | 200,000               | 2,000,000        | 200,000               | 2,000,000        | 200,000              | 2,000,000        |
|                                                   |                       |                  |                       |                  |                      |                  |
|                                                   |                       | <b>2,000,000</b> |                       | <b>2,000,000</b> |                      | <b>2,000,000</b> |
| <b>15.2 Issued Share Capital</b>                  |                       |                  |                       |                  |                      |                  |
| <b>Equity Shares of ` 10/- each</b>               |                       |                  |                       |                  |                      |                  |
|                                                   | 156,982               | 1,569,820        | 156,982               | 1,569,820        | 156,982              | 1,569,820        |
|                                                   | <b>156,982</b>        | <b>1,569,820</b> | <b>156,982</b>        | <b>1,569,820</b> | <b>156,982</b>       | <b>1,569,820</b> |
| <b>15.3 Subscribed and Paid-up Share Capital</b>  |                       |                  |                       |                  |                      |                  |
| <b>Equity Shares of ` 10/- each fully paid-up</b> |                       |                  |                       |                  |                      |                  |
|                                                   | 156,982               | 1,569,820        | 156,982               | 1,569,820        | 156,882              | 1,568,820        |
|                                                   | <b>156,982</b>        | <b>1,569,820</b> | <b>156,982</b>        | <b>1,569,820</b> | <b>156,882</b>       | <b>1,568,820</b> |

**15.4 Reconciliation of the number of shares at the beginning and at the end of the year**

There has been no change/ movements in number of shares outstanding at the beginning and at the end of the year.

**15.5 Terms/ Rights attached to Equity Shares :**

The Company has only one class of issued shares i.e. Ordinary Shares having par value of ` 10/- per share. Each holder of Ordinary Shares is entitled to one vote per share and equal right for

**15.6 Shareholding Pattern with respect of Holding or Ultimate Holding Company**

The Holding Company of the Company is Joonktollie Tea and Industries Ltd.

**15.7 Details of Equity Shareholders holding more than 5% shares in the Company**

|                                                | As at 31st March 2018 |           | As at 31st March 2017 |           | As at 1st April 2016 |           |
|------------------------------------------------|-----------------------|-----------|-----------------------|-----------|----------------------|-----------|
|                                                | No. of Shares         | % Holding | No. of Shares         | % Holding | No. of Shares        | % Holding |
| <b>Equity Shares of ` 10/- each fully paid</b> |                       |           |                       |           |                      |           |
| Joonktollie Tea and Industries Limited         | 95,482                | 60.82%    | 156,982               | 100.00%   | 156,982              | 100.00%   |
| Pushpa Devi Bangur                             | 24,000                | 15.29%    | -                     | -         | -                    | -         |
| Credwyn Holdings India Pvt Ltd                 | 18,000                | 11.47%    | -                     | -         | -                    | -         |

**15.8 No equity shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.****15.9 The Company has Issued 146982 Equity Shares of Rs 10/- each which were allotted on 25th August '2008 to the holding company M/s Joonktollie Tea and Industries as fully paid up pursuant to scheme of Arrangement at a premium of Rs 990/- per share without Payment being received in cash.****15.10 No Equity Shares have been bought back by the Company during the period of 5 years preceding the date as at which the Balance Sheet is prepared.****15.11 No securities convertible into Equity/ Preference shares have been issued by the Company during the year.****15.12 No calls are unpaid by any Director or Officer of the Company during the year.**

Refer Note No.

**16 OTHER EQUITY**

|                    |      |
|--------------------|------|
| Capital Reserve    | 16.1 |
| Securities Premium | 15.2 |
| Retained Earnings  | 16.3 |

| (Amount in Rs.) |                 |                |
|-----------------|-----------------|----------------|
| As at           | As at           | As at          |
| 31st March 2018 | 31st March 2017 | 1st April 2016 |
| 721,281         | 721,281         | 721,281        |
| 145,512,180     | 145,512,180     | 145,512,180    |
| 41,200,826      | 35,552,267      | 30,991,847     |
| 187,434,287     | 181,785,728     | 177,225,308    |

**16.1 Capital Reserve**

Balance at the beginning and at the end of the year

721,281 721,281 721,281

**16.2 Securities Premium**

Balance at the beginning and at the end of the year

145,512,180 145,512,180 145,512,180

**16.3 Retained Earnings**

Balance at the beginning of the year

35,552,267 30,991,847 28,947,852

Add: Other

Comprehensive

Income arising

from

remeasurement

of defined

benefit

obligation (net

of tax)

Add: Profit for the year

5,648,559 4,560,420 2,043,995

Reclassification

of financial

instruments

from OCI to

Retained

Earnings

41,200,826 35,552,267 30,991,847

Less: Appropriation

Preference Shares Redemption Reserve

Final Dividend

Corporate Dividend Tax on Final Dividend

General Reserve

Balance at the end of the year

41,200,826 35,552,267 30,991,847

**16.4 Other Reserves**

Equity instrument

through Other

Comprehensive

Income

Balance at the beginning of the year

Add/(Less):

Change in Fair

Value

Add/(Less):

Deferred Tax

Balance at the end of the year

Total Other Reserve

Total Reserve &amp; Surplus

187,434,287 181,785,728 177,225,308



(Amount in Rs.)

| 17 | BORROWINGS | Non-Current Portion |                 |                | Current Maturities |                 |
|----|------------|---------------------|-----------------|----------------|--------------------|-----------------|
|    |            | As at               | As at           | As at          | As at              | As at           |
|    |            | 31st March 2018     | 31st March 2017 | 1st April 2016 | 31st March 2018    | 31st March 2017 |
|    | Unsecured  | -                   | -               | -              | -                  | -               |

(Amount in Rs.)

| 18 | PROVISIONS                      | Long-term       |                 |                | Short-term      |                 |
|----|---------------------------------|-----------------|-----------------|----------------|-----------------|-----------------|
|    |                                 | As at           | As at           | As at          | As at           | As at           |
|    |                                 | 31st March 2018 | 31st March 2017 | 1st April 2016 | 31st March 2018 | 31st March 2017 |
|    | Income Tax                      | 4,255,000       | 2,925,000       | 2,341,000      | -               | -               |
|    | Provision for Employee Benefits | -               | -               | -              | -               | -               |
|    |                                 | 4,255,000       | 2,925,000       | 2,341,000      | -               | -               |

(Amount in Rs.)

| 19 | DEFERRED TAX LIABILITIES | As at                    | As at           | As at          |
|----|--------------------------|--------------------------|-----------------|----------------|
|    |                          | 31st March 2018          | 31st March 2017 | 1st April 2016 |
|    |                          | Deferred Tax Liabilities | -               | -              |

19.1 Deferred Tax Assets is recognised and carry forward only to the extent that there is reasonable certainty that asset will be realised in subsequent period.

19.2 Movement in deferred tax asset and deferred tax liabilities during the year ended 31st March, 2017 and 31st March, 2018

| Particulars                                              | As at           | Recognized in              | Recognized in Other  | As at            |
|----------------------------------------------------------|-----------------|----------------------------|----------------------|------------------|
|                                                          | 1st April, 2016 | Statement of Profit & Loss | Comprehensive Income | 31st March, 2017 |
| Deferred Income Tax Liabilities                          | -               | -                          | -                    | -                |
| Property, Plant & Equipments & Intangible Assets         | -               | -                          | -                    | -                |
| Mark To Market Gain/ (Loss) on Investments               | -               | -                          | -                    | -                |
| Others                                                   | -               | -                          | -                    | -                |
| Deferred Income Tax Assets                               | -               | -                          | -                    | -                |
| MAT Credit Entitlement                                   | -               | -                          | -                    | -                |
| Provision for Doubtful Debts (ECL Model)                 | -               | -                          | -                    | -                |
| Items u/s 43B of the Income Tax Act, 1961                | -               | -                          | -                    | -                |
| Unabsorbed Depreciation/ Carried Forward Business Losses | -               | -                          | -                    | -                |
| Others                                                   | -               | -                          | -                    | -                |

| Particulars                                              | As at            | Recognized in              | Recognized in Other  | As at            |
|----------------------------------------------------------|------------------|----------------------------|----------------------|------------------|
|                                                          | 31st March, 2017 | Statement of Profit & Loss | Comprehensive Income | 31st March, 2018 |
| Deferred Income Tax Liabilities                          | -                | -                          | -                    | -                |
| Property, Plant & Equipments & Intangible Assets         | -                | -                          | -                    | -                |
| Mark To Market Gain/ (Loss) on Investments               | -                | -                          | -                    | -                |
| Others                                                   | -                | -                          | -                    | -                |
| Deferred Income Tax Assets                               | -                | -                          | -                    | -                |
| MAT Credit Entitlement                                   | -                | -                          | -                    | -                |
| Provision for Doubtful Debts (ECL Model)                 | -                | -                          | -                    | -                |
| Items u/s 43B of the Income Tax Act, 1961                | -                | -                          | -                    | -                |
| Unabsorbed Depreciation/ Carried Forward Business Losses | -                | -                          | -                    | -                |
| Others                                                   | -                | -                          | -                    | -                |



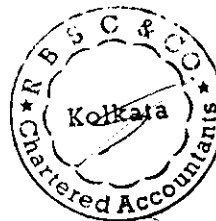
|    |                                        | (Amount in Rs.) |                 |                |
|----|----------------------------------------|-----------------|-----------------|----------------|
|    |                                        | As at           | As at           | As at          |
|    |                                        | 31st March 2018 | 31st March 2017 | 1st April 2016 |
| 20 | <b>NON CURRENT TAX LIABILITY (NET)</b> |                 |                 |                |
|    | Provision for tax                      | -               | -               | -              |

|    |                              | (Amount in Rs.) |                 |                |
|----|------------------------------|-----------------|-----------------|----------------|
|    |                              | As at           | As at           | As at          |
|    |                              | 31st March 2018 | 31st March 2017 | 1st April 2016 |
| 21 | <b>SHORT TERM BORROWINGS</b> |                 |                 |                |
|    | Loan from Body Corporate     | -               | -               | -              |

|    |                                                                                          | (Amount in Rs.) |                 |                |
|----|------------------------------------------------------------------------------------------|-----------------|-----------------|----------------|
|    |                                                                                          | As at           | As at           | As at          |
|    |                                                                                          | 31st March 2018 | 31st March 2017 | 1st April 2016 |
| 22 | <b>TRADE PAYABLES</b>                                                                    |                 |                 |                |
|    | Trade Payables for goods and services                                                    |                 |                 |                |
|    | Total outstanding dues of creditors to micro enterprises and small enterprises           | -               | -               | -              |
|    | Total outstanding dues of creditor to other than micro enterprises and small enterprises | -               | -               | -              |

|    |                                  |           |           |           |
|----|----------------------------------|-----------|-----------|-----------|
| 23 | <b>OTHER CURRENT LIABILITIES</b> | 6,906,928 | 6,906,928 | 5,745,208 |
|    |                                  | 6,906,928 | 6,906,928 | 5,745,208 |

|    |                                  | (Amount in Rs.) |                 |                |
|----|----------------------------------|-----------------|-----------------|----------------|
|    |                                  | As at           | As at           | As at          |
|    |                                  | 31st March 2018 | 31st March 2017 | 1st April 2016 |
| 24 | <b>OTHER CURRENT LIABILITIES</b> |                 |                 |                |
|    | Statutory Dues Payable           | -               | -               | -              |
|    | Advances Received from Customers | 332,482         | 65,421          | 115,918        |
|    | others                           | 332,482         | 65,421          | 115,918        |



(Amount in Rs.)

For the year ended  
31st March 2018

For the year ended  
31st March 2017

25 REVENUE FROM OPERATIONS

(Amount in Rs.)

For the year ended  
31st March 2018

For the year ended  
31st March 2017

26 OTHER INCOME

Interest Income:-

On Bank Deposits  
On Inter Corporate Deposits and Others

4,917  
1,186,848

5,062  
720,000

Other Non Operating Income

Rent  
Interest Received on delayed Rent Received  
Excess Liabilities and Unclaimed Balances written back  
Profit on Redemption of Mutual Fund Units  
Miscellaneous Income

9,357,908  
514,048  
-  
113,637  
-  
11,177,358

8,927,734  
303,903  
-  
57,233  
43,370  
10,057,302

(Amount in Rs.)

For the year ended  
31st March 2018

For the year ended  
31st March 2017

27 EMPLOYEE BENEFITS EXPENSE

Salaries & Wages  
Staff Welfare Expenses

313,894  
32,830  
346,724

1,396,333  
23,999  
1,420,332

(Amount in Rs.)

For the year ended  
31st March 2018

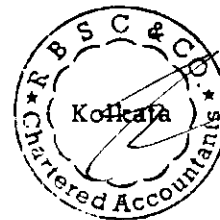
For the year ended  
31st March 2017

28 FINANCE COST

Interest Expenses

150

430



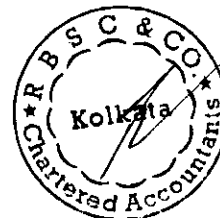
|           |                                               | (Amount in Rs.)                       |                                       |
|-----------|-----------------------------------------------|---------------------------------------|---------------------------------------|
|           |                                               | For the year ended<br>31st March 2018 | For the year ended<br>31st March 2017 |
| <b>29</b> | <b>DEPRECIATION AND AMORTIZATION EXPENSES</b> |                                       |                                       |
|           | On Tangible Assets                            | 1,046,973                             | 1,120,488                             |
|           | On Intangible Assets                          | -                                     | -                                     |
|           |                                               | <b>1,046,973</b>                      | <b>1,120,488</b>                      |

|           |                                  | (Amount in Rs.)                       |                                       |
|-----------|----------------------------------|---------------------------------------|---------------------------------------|
|           |                                  | For the year ended<br>31st March 2018 | For the year ended<br>31st March 2017 |
| <b>30</b> | <b>OTHER EXPENSES</b>            |                                       |                                       |
|           | Municipal Tax Paid               | 384,542                               | 388,292                               |
|           | Advertisement Charges            | -                                     | -                                     |
|           | Donation                         | -                                     | -                                     |
|           | Electric Charges                 | 372,835                               | 391,180                               |
|           | Repairs & Maintenance - Building | 91,900                                | 257,130                               |
|           | Ormal Charges                    | -                                     | 1,150                                 |
|           | Professional Fees                | 1,448,075                             | 15,050                                |
|           | Printing & Stationery            | 2,283                                 | 1,247                                 |
|           | Filing Fees                      | 1,200                                 | 1,300                                 |
|           | Office Maintenance               | 275,700                               | 262,182                               |
|           | Director Fees                    | 18,000                                | 16,000                                |
|           | Rates & Taxes                    | 9,414                                 | 9,164                                 |
|           | Travelling & Conveyance          | -                                     | -                                     |
|           | Miscellaneous Expenses           | 37,873                                | 30,618                                |
|           | Bank Charges                     | 2,846                                 | 2,331                                 |
|           | Power & Fuel                     | 14,600                                | 13,250                                |
|           | Vacant Land Tax                  | 18,974                                | 18,974                                |
|           | Service Tax                      | 4,389                                 | 4,137                                 |
|           | Khazana Tax                      | 116,367                               | 106,490                               |
|           | Subscription                     | -                                     | -                                     |
|           | Auditors Remuneration            | 8,260                                 | 8,050                                 |
|           | For Audit fees                   | 2,500                                 | 4,000                                 |
|           | For other Services               | 2,805,358                             | 1,530,545                             |

|           |                             | For the year ended<br>31st March 2018 | For the year ended<br>31st March 2017 |
|-----------|-----------------------------|---------------------------------------|---------------------------------------|
| <b>31</b> | <b>TAX EXPENSE</b>          |                                       |                                       |
|           | Current Tax                 | 1,330,000                             | 1,430,000                             |
|           | Income Tax for Earlier year | (406)                                 | (4,913)                               |
|           | Deferred Tax                | -                                     | -                                     |
|           |                             | <b>1,329,594</b>                      | <b>1,425,087</b>                      |

|           |                                                             | (Amount in Rs.)                       |                                       |
|-----------|-------------------------------------------------------------|---------------------------------------|---------------------------------------|
|           |                                                             | For the year ended<br>31st March 2018 | For the year ended<br>31st March 2017 |
| <b>32</b> | <b>OTHER COMPREHENSIVE INCOME</b>                           |                                       |                                       |
|           | Items that will not be reclassified to profit or loss       |                                       |                                       |
|           | Less: Tax expense on the above                              | -                                     | -                                     |
| <b>33</b> | <b>Earning per Shares</b>                                   |                                       |                                       |
|           | Nominal Value of Equity Shares (Rs.)                        | 10.00                                 | 10.00                                 |
|           | Profit attributed to the Equity shareholders of the Company | 5,648,559                             | 4,560,420                             |
|           | Weighted average number of equity shares                    | 156,982                               | 156,982                               |
|           | Basis and diluted earning per shares (Rs.)                  | <b>35.98</b>                          | <b>29.05</b>                          |

There are no dilutive equity shares in the Company.



**COWCOODY BUILDERS PRIVATE LIMITED**  
**CIN NO U45203WB2006PTC111436**  
**NOTES TO FINANCIAL STATEMENTS AS AT 31/03/2018**

(Amount in Rs.)

**34 Contingent Liabilities, Contingent Assets & Commitment to the extent not provided for:**

**34.1 Contingent Liabilities**

| Sl. No. | Particulars | As at<br>31 <sup>st</sup> March 2018 | As at<br>31 <sup>st</sup> March<br>2017 | As at<br>1 <sup>st</sup> April 2016 |
|---------|-------------|--------------------------------------|-----------------------------------------|-------------------------------------|
|         |             | 0                                    |                                         |                                     |

**34.2 Contingent Assets**

| Sl. No. | Particulars | As at<br>31 <sup>st</sup> March 2018 | As at<br>31 <sup>st</sup> March<br>2017 | As at<br>1 <sup>st</sup> April 2016 |
|---------|-------------|--------------------------------------|-----------------------------------------|-------------------------------------|
|         |             |                                      |                                         |                                     |

**35 Related Party Disclosures as required under Ind AS 24 "Related Party Disclosures" are given below.**

**A Name of the related parties and description of relationship where control exists:-**

a) Joonkolllee Tea & Industries Ltd- 100 % Holding Company

**B Key Managerial Personnel**

Relationship

a) Shri Manoj Kumar Daga -

Director

b) Shri Abhay Gandhi

Director

c) Shri Jugal Kishore kakani

Director

d) Shri Sharad Bagree

Director

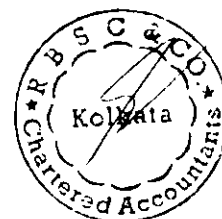
**36 Transition to Ind AS**

**36.1 Basis for Preparation**

For all period up to and including the year ended March 31, 2017, the Company has prepared its financial statements in The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 1 April 2016 (the date of transition). This note explains the principal adjustments made by the Company in restating its financial statements prepared in accordance with previous GAAP, and how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

**36.2 Exceptions and Exemptions Applied**

Ind AS 101 "First-time adoption of Indian Accounting Standards" (hereinafter referred to as Ind AS 101) allows first time adopters certain exemptions from the retrospective application of certain IND AS, effective for April 1, 2016 opening balance sheet. In preparing these consolidated financial statements, the Company has applied the below mentioned optional exemptions and mandatory exceptions.





### 36.2.1 Optional Exemptions Availed

#### a Business Combinations

Ind AS 101 provides the option to apply Ind AS 103 prospectively from the transition date or from a specific date prior to the transition date. This provides relief from full retrospective application that would require restatement of all business combinations prior to the transition date.

The Company has not applied Ind AS 103 to acquisitions of businesses under Ind AS, that occurred before the transition date i.e., 1st April 2016. Accordingly, business combinations occurring prior to the transition date have not been restated.

#### b Property Plant and Equipment, Intangible Assets and Investment Properties

As permitted by para D5-D8B of Ind AS 101, the Company has elected to measure items of property, plant and equipment and intangible assets at its carrying value at the transition date except for Bearer Plants which are measured at Fair Value at the date of transition.

#### c Determining whether an arrangement contains a Lease

Para D9-D9AA of Ind AS 101 includes an optional exemption that permits an entity to apply the relevant requirements in Appendix C of Ind AS 17 "Leases" for determining whether an arrangement existing at the date of transition contains a lease by considering the facts and circumstances existing at the date of transition (rather than at the inception of the arrangement). The Company has applied the above transition provision and has assessed all the arrangements at the date of transition.

#### d Designation of previously recognised financial instruments

Para D19B of Ind AS 101 permits an entity to designate particular investments in equity instruments as at fair value

### 36.2.2 Mandatory Exceptions

#### a Estimates

As per para 14 of Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

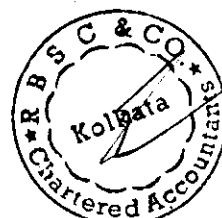
- Fair Valuation of financial instruments carried at FVTPL and/ or FVOCI.
- Impairment of financial assets based on the expected credit loss model.
- Determination of the discounted value for financial instruments carried at amortized cost.
- Measurement of biological assets at fair value less cost to sell.
- Measurement of agricultural produce at fair value less cost to sell.
- Measurement of Inventory comprising agricultural produce.

#### b De-recognition of financial assets and liabilities

As per para B2 of Ind AS 101, an entity should apply the derecognition requirements in Ind AS 109, "Financial Instruments", prospectively for transactions occurring on or after the date of transition to Ind AS. However, para B3 gives an option to the entity to apply the derecognition requirements from a date of its choice if the information required to apply Ind AS 109 to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the initially accounting for those transactions. The company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

#### c Classification and measurement of financial assets

Para B8 - B8C of Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.



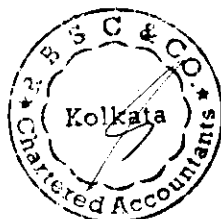
## 36.3.2 Reconciliation of total comprehensive income

For 31/03/2017

| Particulars                                                 | Refer Note No. | Previous GAAP* | Adjustment | Ind AS         |
|-------------------------------------------------------------|----------------|----------------|------------|----------------|
| <b>INCOME</b>                                               |                |                |            |                |
| Revenue from Operations                                     |                | -              |            |                |
| Other Income                                                |                | 10,057,302.00  | -          | 10,057,302.00  |
| <b>Total Income (A)</b>                                     |                | 10,057,302.00  | -          | 10,057,302.00  |
| <b>EXPENSES</b>                                             |                |                |            |                |
| Employee Benefits Expense                                   |                | 1,420,332.00   | -          | 1,420,332.00   |
| Finance Costs                                               |                | 430.00         | -          | 430.00         |
| Depreciation and Amortisation Expense                       |                | 1,120,488.00   | -          | 1,120,488.00   |
| Other Expenses                                              |                | 1,530,545.00   | -          | 1,530,545.00   |
| <b>Total Expenses (B)</b>                                   |                | 4,071,795.00   | -          | 4,071,795.00   |
| <b>Profit before Exceptional Items and Tax (A-B)</b>        |                | 5,985,507.00   | -          | 5,985,507.00   |
| Exceptional Items                                           |                | -              |            | 0              |
| <b>Profit before Tax</b>                                    |                | 5,985,507.00   | -          | 5,985,507.00   |
| <b>Tax Expense:</b>                                         |                |                |            |                |
| Current Tax                                                 |                | (1,430,000.00) | -          | (1,430,000.00) |
| Income Tax for earlier years                                |                | 4,913.00       | -          | 4,913.00       |
| Deferred Tax                                                |                | -              | -          | -              |
| <b>Profit for the year</b>                                  |                | 4,560,420.00   | -          | 4,560,420.00   |
| <b>Other Comprehensive Income</b>                           |                |                |            |                |
| Items that will not be reclassified to profit or loss       |                |                |            |                |
| Remeasurement of defined benefit plan                       |                | -              |            | -              |
| Income tax relating to these items                          |                | -              |            | -              |
| <b>Other Comprehensive Income for the Year (Net of Tax)</b> |                | -              | -          | -              |
| <b>Total Comprehensive Income for the period</b>            |                | -              | -          | -              |

## 36.3.3 Reconciliation of Total Equity

| Particulars                                                   | Refer Note No. | As on 31st March, 2017 | As on 1st April, 2016 |
|---------------------------------------------------------------|----------------|------------------------|-----------------------|
| <b>Total Equity as per previous GAAP</b>                      |                | 1,569,820.00           | 1,569,820.00          |
| <b>Add/ (less): Adjustments for GAAP difference</b>           |                |                        |                       |
| Effect of fair valuation of Financial Assets                  |                |                        |                       |
| Effect of fair valuation of Bearer Plant                      |                |                        |                       |
| Effect of measuring Inventory of Finished goods as per Ind AS |                |                        |                       |
| Effect of recognition of Biological Asset                     |                |                        |                       |
| Effect of recognition of Agriculture Produce                  |                |                        |                       |
| Effect of proposed dividend                                   |                |                        |                       |
| Effect of others                                              |                |                        |                       |
| Tax adjustment on Ind AS adjustment                           |                |                        |                       |
| <b>Total Equity as per Ind AS</b>                             |                | 1,569,820.00           | 1,569,820.00          |



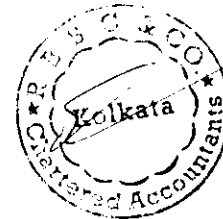
36.3 Impact of Transition to Ind AS

The following is a summary of the effects of the differences between Ind AS and Indian GAAP on the Company's total equity shareholders' funds and profit and loss for the financial periods previously reported under Indian GAAP following the date of transition to Ind AS.

36.3.1 Reconciliation of equity as previously reported under IGAAP to Ind AS

| Particulars                               | Refer Note No. | Balance Sheet as at 01/04/2016 |            |                       | Balance Sheet as at 31st March 2017 |                       |            |                       |
|-------------------------------------------|----------------|--------------------------------|------------|-----------------------|-------------------------------------|-----------------------|------------|-----------------------|
|                                           |                | Previous GAAP*                 | Adjustment | Ind AS                | Refer Note No.                      | Previous GAAP*        | Adjustment | Ind AS                |
| <b>ASSETS</b>                             |                |                                |            |                       |                                     |                       |            |                       |
| <b>NON-CURRENT ASSETS</b>                 |                |                                |            |                       |                                     |                       |            |                       |
| Property, Plant and Equipment             |                | 132,025,229.00                 | -          | 132,025,229.00        |                                     | 131,096,617.00        | -          | 131,096,617.00        |
| Capital Work-in-Progress                  |                |                                |            |                       |                                     |                       |            |                       |
| Intangible Assets                         |                |                                |            |                       |                                     |                       |            |                       |
| Investment in Subsidiaries & Associate    |                |                                |            |                       |                                     |                       |            |                       |
| Financial Assets                          |                |                                |            |                       |                                     |                       |            |                       |
| Investments                               |                | 40,552,184.00                  | -          | 40,552,184.00         |                                     | 44,839,650.00         | -          | 44,839,650.00         |
| Loans                                     |                |                                |            |                       |                                     |                       |            |                       |
| Other Financial Assets                    |                |                                |            |                       |                                     |                       |            |                       |
| Non-Current Tax Assets                    |                | 449,915.00                     | -          | 449,915.00            |                                     | 449,915.00            | -          | 449,915.00            |
| Other Non-Current Assets                  |                | 101,396.00                     | -          | 101,396.00            |                                     | 42,500.00             | -          | 42,500.00             |
| <b>Total Non Current Asset</b>            |                | <b>173,128,724.00</b>          | <b>-</b>   | <b>173,128,724.00</b> |                                     | <b>176,428,682.00</b> |            | <b>176,428,682.00</b> |
| <b>CURRENT ASSETS</b>                     |                |                                |            |                       |                                     |                       |            |                       |
| Inventories                               |                |                                |            |                       |                                     |                       |            |                       |
| Biological Asset other than Bearer Plants |                |                                |            |                       |                                     |                       |            |                       |
| Financial Assets                          |                |                                |            |                       |                                     |                       |            |                       |
| Trade Receivables                         |                | 2,350,075.00                   | -          | 2,350,075.00          |                                     | 4,155,772.00          | -          | 4,155,772.00          |
| Cash and Cash Equivalents                 |                | 548,881.00                     | -          | 548,881.00            |                                     | 924,680.00            | -          | 924,680.00            |
| Bank balances other than above            |                | 271,355.00                     | -          | 271,355.00            |                                     | 118,537.00            | -          | 118,537.00            |
| Loans                                     |                | 6,756,015.00                   | -          | 6,756,015.00          |                                     | 7,290,098.00          | -          | 7,290,098.00          |
| Other Financial Assets                    |                |                                |            |                       |                                     |                       |            |                       |
| Other Current Assets                      |                | 3,942,204.00                   | -          | 3,942,204.00          |                                     | 4,337,128.00          | -          | 4,337,128.00          |
| <b>Total Current Assets</b>               |                | <b>13,868,530.00</b>           | <b>-</b>   | <b>13,868,530.00</b>  |                                     | <b>16,824,215.00</b>  |            | <b>16,824,215.00</b>  |
| <b>Total Assets</b>                       |                | <b>186,997,254.00</b>          | <b>-</b>   | <b>186,997,254.00</b> |                                     | <b>193,252,897.00</b> |            | <b>193,252,897.00</b> |
| <b>EQUITY AND LIABILITIES</b>             |                |                                |            |                       |                                     |                       |            |                       |
| <b>EQUITY</b>                             |                |                                |            |                       |                                     |                       |            |                       |
| Equity Share Capital                      |                | 1,569,820.00                   | -          | 1,569,820.00          |                                     | 1,569,820.00          | -          | 1,569,820.00          |
| Other Equity                              |                | 177,225,308.00                 | -          | 177,225,308.00        |                                     | 181,785,728.00        | -          | 181,785,728.00        |
| <b>Equity attributable to the owners</b>  |                | <b>178,795,128.00</b>          | <b>-</b>   | <b>178,795,128.00</b> |                                     | <b>183,355,548.00</b> |            | <b>183,355,548.00</b> |
| <b>LIABILITIES</b>                        |                |                                |            |                       |                                     |                       |            |                       |
| <b>NON-CURRENT LIABILITIES</b>            |                |                                |            |                       |                                     |                       |            |                       |
| Financial Liabilities                     |                |                                |            |                       |                                     |                       |            |                       |
| Borrowings                                |                |                                |            |                       |                                     |                       |            |                       |
| Provisions                                |                | 2,341,000.00                   | -          | 2,341,000.00          |                                     | 2,925,000.00          | -          | 2,925,000.00          |
| Deferred Tax Liabilities (Net)            |                |                                |            |                       |                                     |                       |            |                       |
| Non-Current Tax Liabilities               |                |                                |            |                       |                                     |                       |            |                       |
| <b>Non Current Liability</b>              |                | <b>2,341,000.00</b>            | <b>-</b>   | <b>2,341,000.00</b>   |                                     | <b>2,925,000.00</b>   |            | <b>2,925,000.00</b>   |
| <b>CURRENT LIABILITIES</b>                |                |                                |            |                       |                                     |                       |            |                       |
| Financial Liabilities                     |                |                                |            |                       |                                     |                       |            |                       |
| Borrowings                                |                |                                |            |                       |                                     |                       |            |                       |
| Trade Payables                            |                |                                |            |                       |                                     |                       |            |                       |
| Other Current Liabilities                 |                | 5,745,208.00                   | -          | 5,745,208.00          |                                     | 6,906,928.00          | -          | 6,906,928.00          |
| Provisions                                |                |                                |            |                       |                                     |                       |            |                       |
| Other Current Liabilities                 |                | 115,918.00                     | -          | 115,918.00            |                                     | 65,421.00             | -          | 65,421.00             |
| <b>Current Liability</b>                  |                | <b>5,861,126.00</b>            | <b>-</b>   | <b>5,861,126.00</b>   |                                     | <b>6,972,349.00</b>   |            | <b>6,972,349.00</b>   |
| <b>Total Equity and Liabilities</b>       |                | <b>186,997,254.00</b>          | <b>-</b>   | <b>186,997,254.00</b> |                                     | <b>193,252,897.00</b> |            | <b>193,252,897.00</b> |

\* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.



**36.3.4 Notes to First Time Adoption**

**a Fair valuation of Financial Assets**

Under previous GAAP, the interest free security deposit were carried at cost. Under Ind AS the same are measured at fair value on initial recognition and subsequently measured at amortised cost.

**b Property Plant & Equipment**

The Company have considered fair valuation for Bearer Plant, other items of Property, Plant and Equipment are carried at existing carrying cost in accordance with stipulations of Ind AS 101 with the resultant impact being accounted for in the retained earnings. In the subsequent years, the same has resulted in additional depreciation charge in the Statement of Profit & Loss.

**c Deferred Tax**

Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences

in addition, the various transitional adjustments lead to different temporary differences. According to the accounting policies, the company has to account for such differences. Deferred tax adjustments are recognized in correlation to the underlying transaction either in retained earnings or a separate component of equity.

**d Remeasurements of post-employment benefit obligations**

Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year. Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss.

