



# ANNUAL REPORT 2019-20



# ACME CHEM LTD



**Board's Report 2019-20**

**ACME CHEM LTD**

**Directors' Report**

To,  
The Members,

On behalf of the Board, your Directors' take immense pleasure to present the Twenty Eighth Board's Report, together with the Balance Sheet, Profit and Loss Account and Cash Flow Statements, for the Financial Year ended March 31, 2020.

**I.FINANCIAL PERFORMANCE:**

The Standalone Financial Statements for the Financial Year ended 31<sup>st</sup> March 2020, forming part of this Annual Report, have been prepared in accordance with the Accounting Standards as notified by the Institute of Chartered Accounts of India.

On Standalone basis our Net Revenue from operations stood at Rs.185.45 Crores for the Current Year as against Rs. 208.63 Crore in the Previous Year. Net Profit marginally increased to Rs. 29.47 Crores for the Current Year as against Rs. 29.20 Crore in the Previous Year. There was disruption in manufacturing activity for almost 8 days due to all India lock down announced by Central Government due to Covid -19 Pandemic during the year under review.

The table below provides the Key highlights of the financial performance of the Company for the year ended March 31, 2020 on Standalone Basis as compared to the previous year:

Particulars	Amount (In Crores)	Amount (In Crores)	Amount (In Crores)	Amount (In Crores)
	2019-2020	2019-2020	2018-2019	2018-2019
Net Revenue from Operations :	185.45		208.63	
Other Income	13.98	199.33	3.24	211.88
Profit Before Finance Cost & Depreciation and Tax (PBDIT)		55.04		48.36
Less: Finance costs		13.88		5.69
Profit Before Depreciation & Tax (PBDT)				42.67
Less: Depreciation		1.63		1.02
Profit Before Tax(PBT)		39.54		41.65
Less: <u>Provision for Income Tax</u>				
Current Tax		11.37	19.50	12.59
Deferred Tax (Net)		(1.30)	(0.25)	(0.15)



**Board's Report 2019-20**

Income tax for earlier years			
Profit After Tax		29.47	29.21
Add: Balance Brought Forward from Previous year		69.95	50.74
Less : Transfer to General Reserve		10.00	10.00
<b>Closing Balance of Profit &amp; Loss Account</b>		<b>89.42</b>	<b>69.95</b>

**HIGHLIGHTS OF PERFORMANCE OF SUBSIDIARY COMPANIES /ASSOCIATE CONCERNS:**

Your company has 6 subsidiaries and is a Partner in 18 Limited Liability Partnerships (LLP) through which it controls its investment activities in real estate and capital market. In accordance with the provisions of the Section 129(3) of the Companies Act, 2013 a statement highlighting the performance of each of the subsidiary companies in Form AOC-1 is annexed to this report as Annexure - A.

Merchem Limited, the Wholly Owned Subsidiary of your company, which has been acquired through an Insolvency Resolution Process under the provisions of IBC Code 2016 on 19<sup>th</sup> March, 2019 is yet to commence its Commercial Production. The various capital expenditure programmes of the company as envisaged in the Resolution Plan for Merchem Limited is under implementation and is in the final stage of completion. The management expect the company to commence its commercial production by the end of 1<sup>st</sup> half of the current financial year.

**MERGER/DEMERGER OF GROUP COMPANIES:**

Your company would like to apprise you that M/s. Lesha Commercial Pvt Ltd, a group company as well as shareholder of your company and M/s. Adrish Properties Private Limited a subsidiary company and a major shareholder of your company are proposed to be merged into your company.

Similarly, the Chemical Division of your company, is proposed to be demerged into Merchem Limited, the Wholly Owned Subsidiary(WOS) of your company. The Board of Directors of the above companies would be deliberating the matter further and take an appropriate decision in this regard. This will result in consolidation of rubber chemical business of the Group into one entity, reduction in cost, operational efficiency etc and retaining of non-core activity of the Acme Chem into itself.



## ***Board's Report 2019-20***

### **DIVIDEND:**

The Board of Directors have not recommended any dividend for the Financial Year 2019-20, in order to preserve funds for capital infusion in Merchem Limited, the WOS of the Company, for completion of its on going projects and for its future expansion and growth.

### **TRANSFER TO RESERVES:**

Your company has transferred an amount of Rs. 10 Crores to the General Reserve for the financial year ended 31st March, 2020.

### **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as the Company has not declared any dividend since long.

### **PARTICULARS OF LOANS, ADVANCES, GUARANTEES AND INVESTMENTS:**

During the year, your company has made Investment in Merchem Limited, the Wholly Owned Subsidiary of the Company, by subscribing to the Rights Issue of its Preference & Equity Shares. Complete Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

### **DISCLOSURE OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The details of contracts and arrangements with related parties pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule (8) of the Companies (Accounts) Rules, 2014 is attached to this report in Form AOC-2. as Annexure "B".

### **DEPOSITS:**

Your company has not accepted or renewed any deposits from public within the meaning of Section 73 of the Act read with Companies (Acceptance of Deposits) Rules, 2014 during the year.

### **II. BUSINESS:**

#### **BOARD COMPOSITION:**

Your Company consists of Qualified Professionals and great visionaries who possess long term experience of working in the Rubber Chemical Industry and provide strategic direction and guidance to the organization. The Board consists of a Managing Director, 2 other Whole-time Directors and 2 Non-Executive Non-Independent Directors.

## ***Board's Report 2019-20***

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

As on 31<sup>st</sup> March, 2020, the Board is made up of 5 directors.

During the year Mr. Ravindra Kumar Tiwari resigned from office of Director with effect from 05<sup>th</sup> November, 2019 due to certain personal reasons. Subsequently, pursuant to the recommendations of the Nomination and Remuneration Committee, the Board at its meeting held on the 23<sup>rd</sup> day of November, 2019 approved the appointment of Mr. Anil Kumar Nagpal, as an Additional Director with immediate effect. However, Mr. Anil Kumar Nagpal resigned from the Office of Directorship citing health related issues and ceased to be a Director with effect from 23.04.2020. Mr. Bhadrash Pranol Kansara, who was serving the Group as a Technical Consultant in the subsidiary company, Merchem Limited has been appointed as additional Director of the Company. Mr. Kansara shall hold office up-to the next Annual General Meeting or the last date on which Annual General Meeting should have been held, whichever is earlier. The Board recommends the re-appointment of Mr. B.P. Kansara, as Non-Executive Non-Independent Director of the company.

During the year under review, Mr. Sanjay Chatterjee (DIN : 07911097), Mr. Karan Suri (DIN : 07911094) and Mr. Sunil Bhandari (DIN : 02761307), Independent Directors of the company resigned from office citing personal reasons with effect from 17.12.2019. Mr. Shrikant V. Hajarnis, who was serving on the Board of the Company as Non-Executive Non-Independent Director have also resigned from the Board with effect from 17.02.2020

The Board places on record its appreciation for valuable contribution made by Mr. Shrikant V. Hajarnis, Mr. Sunil Bhandari, Mr. Karan Suri, Mr. Sanjay Chatterjee and Mr. Anil Kumar Nagpal during their tenure as Directors of the company.

In accordance with the provisions of section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Sajjan Kumar Sharma (DIN : 08250465) will retire by rotation at the 28<sup>th</sup> Annual General Meeting and being eligible had offered himself for re-appointment.

The vacancy arising out of the resignation of above Independent Directors could not be filled till now due to the current "Pandemic Situation" prevailing in the country. The Management is actively searching for suitable and eligible candidate for the position of Independent Directors.

### **NUMBER OF MEETINGS OF THE BOARD:**

The Board met 9 times during the Financial Year 2019-20 in accordance with the provisions of Section 173 of the Companies Act, 2013. The maximum gap between any two meetings did not exceed 120 days.

## ***Board's Report 2019-20***

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### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 134(3)(c) read with Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that :

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departure have been made from the same;
- (b) such accounting policies have been selected and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true & fair view of the state of the affairs of the company as on 31 March, 2020 and the profit/loss for the year ended on that date.
- (c) proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies act, 2013 for the safeguarding the assets of the company and for preventing and directing fraud and other irregularities;
- (d) the Annual Accounts are prepared on a going concern basis.
- (e) the internal financial controls were in place and that such internal financial controls are adequate and were operating effectively; and
- (f) the systems to ensure compliance with the provisions of all applicable laws and were devised and such systems were adequate and operating effectively.

### **COMPANIES POLICY RELATING TO DIRECTORS' APPOINTMENT, REMUNERATION & DISCHARGE OF THEIR DUTIES:**

The Company is in the process of reconstituting the above committee.

The Company Secretary is the Secretary of the Committee.

The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013.

### **DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE:**

The Company is in the process of reconstituting the above committee.

The Company Secretary is the Secretary of the Committee.

The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013.

## ***Board's Report 2019-20***

### **III.AUDIT:**

#### **STATUTORY AUDITORS:**

Pursuant to the recommendation of the Audit Committee, the Board of Directors have approved the appointment of M/s. Lodha & Co., Chartered Accountants (FRN – 301051E) as the Statutory Auditor of the company for a period of 5(Five) Years from the conclusion of 27th Annual General Meeting to 32nd Annual General Meeting. The said appointment was ratified by the members of the company.

In this regard, M/s. Lodha & Co., Chartered Accountants have submitted their written consent stating that they are eligible and qualified to be re-appointed as Statutory Auditors of the Company in terms of Section 139 of the Companies Act, 2013 and also satisfy the criteria provided in Section 141 of the Companies Act, 2013.

#### **AUDITORS' REPORT:**

There are no qualifications, reservations or adverse remarks made by M/s. Lodha & Co, the Statutory Auditors in their Report for the Financial Year ended 31<sup>st</sup> March, 2020.

#### **COST AUDIT:**

The Board of Directors at their meeting held on 24<sup>th</sup> August, 2020 appointed M/s. Manoj Kumar Chhalani (Firm Registration No. FRN 000842) as the Cost Auditor of the Company for undertaking Cost Audit of the Cost Accounting Records maintained by the company for the financial year 2020-2021 at a remuneration not exceeding Rs. 25,000/- (Rupees Twenty Five Thousand Only) plus applicable taxes and out of pocket expenses at actuals. The said Auditors have confirmed their eligibility for appointment as Cost Auditors. The remuneration payable to the said Cost Auditors is required to be placed before the members at the ensuing AGM for ratification and a suitable Resolution has been set out in the Notice of the 28<sup>th</sup> Annual General Meeting.

### **IV.SOCIAL RESPONSIBILITY AND SUSTAINABILITY:**

#### **CORPORATE SOCIAL RESPONSIBILITY:**

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 your company as part of its CSR initiatives has undertaken programs in accordance with the CSR Policy. Your company has spent Rs.54,50,000/- towards Corporate Social Responsibility during the year under review. The details of CSR Expenditure is annexed herewith as Annexure C.

**INFORMATION REQUIRED UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

An Internal Complaints Committee (ICC) has been set-up to redress complaints received regarding sexual harassment. The Policy has set guidelines on the re-dressal and enquiry process that is to be followed by the complaints and the ICC whilst dealing with issues related to sexual harassment at the work place. All women employees (permanent, contractual, temporary, trainees etc.) are covered under this Policy. The Company has not received any complaint of sexual harassment during FY 2019-2020.

**PARTICULARS REGARDING CONSERVATION OF ENERGY AND RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION:**

**A. Conservation of energy :**

- i) The steps taken or impact on conservation of energy:  
The company has been continuously giving at most emphasis and high priority to energy conservation. Optimum use of energy is ensured by close monitoring of energy consuming equipment, optimizing use of power and steam and close liaison between energy centers and consuming points. Technical cells have been created at all units to concentrate inter-alia on conservation of energy.
- ii) The steps taken by the company for utilizing alternate sources of energy:  
Steps are envisaged in keeping with the company's policy of continuously striving for better and better results.
- iii) The capital investments on energy conservation equipment:  
Company is presently making investments in energy conservation equipment.

**B. Technology Absorption:**

- i) The efforts made towards technology absorption:  
The company has not adopted any new technologies during the year under review for its products.
- ii) The company has not imported any technologies from abroad.
- iii) The company will continue to focus on strengthening the existing product range and to sustain competitive edge and marketing position by improving the products' effectiveness and reducing cost.



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**OTHER DISCLOSURES:**

**EXTRACT OF ANNUAL RETURN:**

Form MGT -9 providing an extract of the Annual Return in terms of Section 92 of the Act and rules made thereunder forms part of this Report as Annexure D and the same is available on the website of the Company at <https://acmechem.in/investor-information/annual-report2019-20>.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY:**

There have been no material changes affecting the Financial Position of the Company which occurred between the end of the Financial Year to which the Financial Statements relate and the date of this Report

**FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Total foreign currency used and earned	:	<b>(Rs. In Crores)</b>
Foreign Currency earned		16.85
Foreign Currency used		76.45

**ADDITIONAL DISCLOSURES:**

Your Directors state that no disclosures or reporting is required in respect of the following items as there were no transactions or change during the year under review:

- Details relating to deposits covered under Chapter V of the Act.
- Issue of shares with differential rights as to dividend voting or otherwise.
- Issue of shares to the employees of the Company under any scheme (sweat equity or Stock options)
- The Company does not have any scheme or provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- There was no revision in the financial statement other than as required to be done as per IAS
- There was no change in the nature of business.
- No significant or material orders were passed by the Regulators or Courts or Tribunal which impact the going concern status and Company's operation in future.

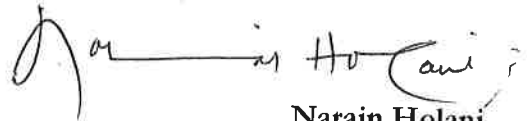
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**ACKNOWLEDGEMENT AND APPRECIATION:**

Your Directors take this opportunity to thank its customers, shareholders, suppliers, bankers, business partners, associates, financial institutions, advocates, Central and State Governments for their consistent support and encouragement to your company. Also the directors hereby convey their sincere appreciation to all the employees of the company for their hard work and commitment. Their dedication and commitment has ensured that your company continues to be a significant and leading player in the Rubber Chemical Industry.

**For and on behalf of the Board**



**Narain Holani**  
Managing Director  
DIN: 00397044



**Varsha Holani**  
Whole-time Director  
DIN: 00397144

**Place : Kolkata**

**Dated : 26<sup>th</sup> August, 2020**

**INDEPENDENT AUDITORS' REPORT****To the Members of Acme Chem Limited****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the standalone financial statements of Acme Chem Limited ("the Company"), which comprise the balance sheet as at March 31, 2020, statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes for the year ended on that date (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2020, profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information Other than the Standalone Financial Statements and Auditors' Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the Standalone financial statements and Consolidated financial statements and our auditors' report thereon. The other information as stated above is expected to be made available to us after the date of this Auditors' Report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information as stated above and conclude that there is a material misstatement therein we are required to communicate to those charged with governance and describe necessary action required as per applicable laws and regulation.



### **Responsibilities of the Management and those charged with governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the state of affairs (financial position), Profit or Loss (financial performance) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

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

In preparing the Standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. Further to our comments in the annexure referred to in the paragraph above, 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 purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - f) Regarding adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal control with reference to financial statements.
3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note no. 31 to the Standalone financial statements;
  - ii. The Company does not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses; and



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
4. With respect to the reporting under section 197(16) of the Act to be included in the Auditors' Report, In our opinion and according to the information and explanations given to us, the remuneration (including sitting fees) paid by the Company to its Directors during the current year is in accordance with the provisions of section 197 of the Act and is not in excess of the limit laid down therein.

Place: Kolkata  
Date: August 24, 2020



For Lodha & Co,  
Chartered Accountants  
Firm's ICAI Registration No.:301051E

*R. P. Singh*  
R. P. Singh  
Partner  
Membership No: 52438  
UDIN: 052438AAAAACR7376

**ANNEXURE "A" TO THE AUDITORS' REPORT OF EVEN DATE:**

- i)
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets.
  - b. The Company has a program of verification which has been revised during the year considering the prevailing situation to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to this program, certain fixed assets have been physically verified by the management during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verifications.
  - c. According to the information and explanations given to us, the records examined by us and based on the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and building which are freehold/leasehold, are held in the name of the Company as on the balance sheet date except as detailed below: (Refer Note no. 13.1 and 13.2 to the Standalone financial statements).

Investment Properties	Area	Amount (In Rs.)
Investment in Land	900 Sq. Yard	1,00,00,000
Investment in Building	8,910 Sq. Ft	3,75,71,829

- ii) As informed, the company has a system of carrying out the physical verification of the inventories except for materials in transit and as stated such verification were carried out over the period at reasonable intervals and discrepancies ascertained were not material and have been adjusted in the books of accounts. The year-end verification could not be carried out due to lock-down amidst COVID-19 pandemic. The Inventories as on that date have been arrived at by rolling back the receipts and issues with respect to verification carried out on a subsequent date in presence and supervision of an Independent firm of chartered accountant, entrusted with such responsibility. Due to COVID' 19 we could not attend the verification so carried out and have placed reliance on the details, documents and reports received in this respect. The discrepancies noted during the year were not material and have been properly dealt with in the books of the account.
- iii) The Company has not granted any loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, clause 3 (iii) of the Order is not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v) The Company has not accepted any deposits during the year and does not have any unclaimed deposit as at March 31, 2020 from public covered under Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder and therefore, the provisions of clause 3(v) of the Order is not applicable to the company
- vi) We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Act in respect of the Company's products to which the said rules are made applicable and are of the opinion that prima facie, the prescribed records have been maintained. We have however not made a detailed examination of the said records with a view to determine whether they are accurate or complete.



- vii) a. According to the information and explanations given to us, during the year, the Company has been regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Goods and Service Tax, Service tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues, as applicable to it.
- b. According to the information and explanations given to us, the details of disputed dues of sales tax, income tax, customs duty, wealth tax, excise duty, service tax, and Cess, if any, as at March 31, 2020, are as follows:

Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
MP VAT Act	Value Added Tax	6,81,805	2016-2017	Appellate Deputy Commissioner of Commercial Tax, Ratlam (Madhya Pradesh)
MP VAT Act	Entry Tax	1,16,990	2016-2017	Appellate Deputy Commissioner of Commercial Tax, Ratlam (Madhya Pradesh)
Finance Act, 1994	Service Tax	10,19,03,317	October 2005 to August 2014	CESTAT, Ahmedabad
Finance Act, 1994	Service Tax	1,19,37,548	November 2014 to April 2015	Commissioner of Central Excise, Bharuch
		1,06,50,644	July 2015 to March 2016	
Income Tax Act, 1961	Income Tax	81,53,270	2012-2013	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	1,08,88,858	2011-2012	Deputy Commissioner of Income Tax
Income Tax Act, 1961	Income Tax	3,96,86,570	2017-2018	Commissioner of Income Tax (Appeals)

- viii) In our opinion and on the basis of information and explanations given to us by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
- ix) In our opinion and according to the information and explanations given to us, the company did not raise any money by way of initial public offer or further public offer (including debt instruments).
- x) During the course of our examination of books of account carried out in accordance with generally accepted auditing practices in India, we have neither come across any incidence of fraud on or by the Company nor have we been informed of any such case by the management.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii) The Company is not a Nidhi company and hence reporting under paragraph 3(xii) of the Order is not applicable to the Company.





- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3 (xiv) of the Order is not applicable to the Company.
- xv) According to the information and explanations given to us and as represented to us by the management and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Lodha & Co,  
Chartered Accountants ,  
Firm's ICAI Registration No.:301051E

*R.P. Singh*  
R. P. Singh  
Partner  
Membership No: 52438  
UDIN: 052438AAAACR7376

Place: Kolkata  
Date: August 24, 2020



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

**(Referred to in paragraph 3(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)**

**Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to financial statements of Acme Chem Limited ("the Company") as at March 31, 2020 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

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

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 controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 auditors' judgement, 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 our audit opinion on the Company's internal financial controls system with reference to financial statements.

**Meaning of Internal Financial Controls with reference to financial statements**

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone financial statements.

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

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2020, based on the internal control with reference to financial statements 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  
Date: August 24, 2020



For Lodha & Co,  
Chartered Accountants  
Firm's ICAI Registration No.:301051E

*R. P. Singh*  
R. P. Singh  
Partner  
Membership No: 52438  
UDIN: 052438AAAACR7376

**ACME CHEM LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2020**

(Amount in Rs.)

PARTICULARS	Note No.	As at	
		31st March 2020	31st March 2019
<b>EQUITIES &amp; LIABILITIES</b>			
<u>SHAREHOLDERS' FUNDS</u>			
Share Capital	3	5,86,00,000	5,86,00,000
Reserve and Surplus	4	2,51,52,27,476	2,22,05,06,961
		2,57,38,27,476	2,27,91,06,961
<u>NON-CURRENT LIABILITIES</u>			
Long Term Borrowings	5	93,48,76,372	1,16,52,03,576
Long Term Provisions	6	23,43,498	10,16,020
Other Non-Current Liabilities	7	1,92,73,832	1,66,14,431
		95,64,93,702	1,18,28,34,027
<u>CURRENT LIABILITIES</u>			
Short Term Borrowings	8	38,79,78,573	37,74,25,907
Trade Payables	9		
Total Outstanding dues of Micro and Small Enterprises		33,41,022	14,03,201
Total Outstanding dues other than Micro and Small Enterprises		6,91,67,731	9,01,92,786
Other Current Liabilities	10	27,45,14,946	3,35,10,742
Short Term Provisions	11	3,94,175	21,55,540
		73,53,96,447	50,46,88,176
		<b>4,26,57,17,625</b>	<b>3,96,66,29,164</b>
<b>ASSETS</b>			
<u>NON-CURRENT ASSETS</u>			
<u>Properties Plant &amp; Equipments</u>			
Tangible Assets	12	9,29,08,706	7,65,30,899
Intangible Assets		1,01,329	2,29,307
Capital Work-In-Progress		1,18,58,762	82,91,939
		10,48,68,797	8,50,52,145
Non-Current Investments	13	1,72,56,53,915	1,28,10,33,485
Deferred Tax Assets (Net)	14	2,48,51,987	1,18,42,075
Long Term Loans and Advances	15	1,18,12,15,992	1,18,19,61,883
Other Non-Current Assets	16	8,73,76,324	36,57,036
		3,12,39,67,015	2,56,35,46,624
<u>CURRENT ASSETS</u>			
Current Investments	17	33,06,06,897	55,25,30,146
Inventories	18	14,19,41,194	22,49,82,587
Trade Receivables	19	47,41,19,707	46,49,85,921
Cash and Bank Balances	20	6,08,26,008	3,57,23,815
Short Term Loans and Advances	21	2,03,05,661	91,14,537
Other current assets	22	11,39,51,143	11,57,45,534
		1,14,17,50,610	1,40,30,82,540
		<b>4,26,57,17,625</b>	<b>3,96,66,29,164</b>

Significant Accounting Policies and Notes to Accounts

1 to 39

As per our Report of even date

For Lodha & Co,  
Chartered Accountants

R.P. Singh  
(R. P. Singh)  
Partner



B. Unnikrishan Nair  
(CFO and Company Secretary)

Place : Kolkata  
Dated : 24th August 2020

For and on behalf of the Board of Directors of  
**Acme Chem Limited**  
(CIN: U24118WB1992PLC055994)

Narain Holani  
(Managing Director)  
DIN: 00397044

Varsha Holani  
(Wholetime Director)  
DIN: 00397144

**ACME CHEM LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020**

(Amount in Rs.)

PARTICULARS		For the Year ended	
		31st March 2020	31st March 2019
<b>INCOME</b>			
Revenue from Operations	23	1,85,45,11,842	2,08,63,50,222
Other Income	24	13,98,17,778	3,24,99,289
		<b>1,99,43,29,620</b>	<b>2,11,88,49,511</b>
<b>EXPENDITURE</b>			
Cost of Materials Consumed	25	1,06,54,33,718	1,35,89,53,486
Purchase of Traded Goods	26	1,17,94,783	52,44,000
Decrease/(Increase) in inventories of finished goods, work-in-progress	27	(2,37,24,545)	(1,42,04,479)
Employee Benefits Expense	28	7,86,78,085	6,84,97,543
Finance Cost	29	13,88,18,612	5,68,97,942
Depreciation and Amortization	12	1,62,60,371	1,02,35,080
Other Expenses	30	31,16,28,691	21,67,31,644
		<b>1,59,88,89,715</b>	<b>1,70,23,55,216</b>
<b>PROFIT BEFORE TAXATION</b>		<b>39,54,39,905</b>	<b>41,64,94,295</b>
Less : <u>Provision for Taxation</u>			
Current Tax		11,37,29,302	12,59,16,054
Deferred Tax (Net)	14	(1,30,09,912)	(14,79,679)
<b>PROFIT FOR THE YEAR</b>		<b>29,47,20,515</b>	<b>29,20,57,920</b>
Earning Per Share (Basic and Diluted)	32	50.29	49.84
Significant Accounting Policies and Notes to Accounts	1 to 39		

As per our Report of even date

For Lodha & Co,  
Chartered Accountants

R. P. Singh  
(R. P. Singh)  
Partner



Place : Kolkata  
Dated : 24th August 2020



*B. Unnikrishnan Nair*

B. Unnikrishnan Nair  
(CFO and Company Secretary)

For and on behalf of the Board of Directors of  
**Acme Chem Limited**

(CIN: U24118WB1992PLC055994)

*Narain Holani*  
Narain Holani  
(Managing Director)

DIN: 00397044

*Varsha Holani*

Varsha Holani  
(Wholetime Director)  
DIN: 00397144

**ACME CHEM LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

(Amount in Rs.)

PARTICULARS		
	For the Year ended 31st March 2020	For the Year ended 31st March 2019
<b>A. Cash Flow from Operating Activities:</b>		
<b>Net Profit Before Taxation</b>	<b>39,54,39,905</b>	<b>41,64,94,295</b>
Adjustment to reconcile profit for the year to net cash flow from operating activities :-		
Depreciation and Amortisation	1,62,60,371	1,02,35,080
Finance Costs	13,88,18,612	5,68,97,942
Unrealised Foreign Exchange Fluctuation Loss/(Gain)	1,47,66,024	(54,49,576)
Sundry balances written off and Bad Debts	1,16,72,103	10,29,373
Provision for diminution of Investments	5,12,83,628	-
Loss /(Profit) on sale of Investment (Net)	(97,14,528)	10,07,635
Loss /(Profit) From LLP	-	(5,48,766)
Dividend on Current Investments	(47,53,176)	(45,52,310)
Security Transaction Tax and PMS fees on Investing Activities	81,95,594	1,15,79,440
(Profit)/Loss on Sales/discard of fixed assets	(2,38,781)	7,62,123
Interest Income	(9,36,55,154)	(49,25,411)
Liability no longer required written back ( Net )	(9,93,312)	(34,78,782)
<b>Operating Profit Before Working Capital Changes</b>	<b>52,70,81,286</b>	<b>47,90,51,043</b>
<b>Change in Working Capital</b>		
Decrease/ ( Increase) in Trade Receivables	(2,46,44,858)	(1,13,51,098)
Decrease/ ( Increase) in Inventories	8,30,41,394	(7,23,76,972)
Decrease/ ( Increase) in loans and advances, Other Current and Non-Current assets	(87,956)	(67,63,024)
Increase/(Decrease) in Trade Payables, Other liabilities and Provisions	(1,39,78,174)	8,63,07,821
<b>Cash Generation from Operating Activities</b>	<b>57,14,11,692</b>	<b>47,48,67,770</b>
Income Tax Paid (Including TDS)	(11,61,43,780)	(17,87,84,763)
<b>Net Cash Generation from Operating Activities</b>	<b>45,52,67,912</b>	<b>29,60,83,007</b>
<b>B. Cashflow From Investing Activities:</b>		
Purchase of Property, Plant and Equipments including intangible assets and movement in Capital Work in Progress	(3,28,89,941)	(3,31,59,518)
Sale of Fixed Assets/ Capital Work in Progress	6,50,000	-
(Increase)/ Decrease in Investment in Fixed Deposits	25,45,566	(30,64,628)
(Increase)/ Decrease in Inter Corporate Loan to Related Parties and others	(8,44,233)	(1,14,49,25,157)
Purchase & Sales of Investments (Net)	(27,54,42,019)	(28,50,45,279)
Dividend on Current Investments	47,53,176	45,52,310
Security Transaction Tax and PMS fees on Investing Activities	(81,95,594)	(1,15,79,440)
Interest received	94,26,958	12,68,375
<b>Net Cash Deployed in Investing Activities</b>	<b>(29,99,96,087)</b>	<b>(1,47,19,53,337)</b>
<b>C- Cashflow From Financing Activities:</b>		
Interest and other borrowing cost paid	(13,24,46,236)	(4,91,41,758)
Proceeds/(Repayment) of Long Term Borrowings(Net)	-	1,15,19,56,639
Proceeds/(Repayment) of Short Term Borrowings(Net)	48,22,170	5,60,28,943
<b>Net Cash Generation from Financing Activities</b>	<b>(12,76,24,066)</b>	<b>1,15,88,43,824</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>2,76,47,759</b>	<b>(1,70,26,506)</b>
<b>Cash and Cash Equivalent at the beginning of the year</b>	<b>3,03,53,932</b>	<b>4,73,80,438</b>
<b>Cash and Cash Equivalent at the end of the year (Refer Note no. 20)</b>	<b>5,80,01,691</b>	<b>3,03,53,932</b>

As per our Report of even date

For Lodha & Co,  
Chartered Accountants

*R. P. Singh*  
(R. P. Singh)  
Partner



*B. Unnikrishan Nair*  
(CFO and Company Secretary)

For and on behalf of the Board of Directors of

**Acme Chem Limited**

(CIN: U24118WB1992PLC055994)

*Narain Holani*  
Narain Holani  
(Managing Director)  
DIN: 00397044

*Varsha Holani*  
Varsha Holani  
(Wholetime Director)  
DIN: 00397144

Place : Kolkata

Dated : 24th August 2020

**ACME CHEM LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020**

**1. BACKGROUND OF THE COMPANY:**

Acme Chem Limited ("Company") was incorporated on 21<sup>st</sup> July 1992 and is domiciled in India. The Company is presently engaged in the business of manufacturing and sale of specialty chemicals for tyre/rubber Industries. The company has its manufacturing facility located in Ankleshwar, Gujarat.

**2. SIGNIFICANT ACCOUNTING POLICIES:**

**A. Basis of Preparation**

- a) The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements in compliance, in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read with Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.
- b) The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

**B. Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's knowledge of current events and actions, uncertainty about these assumptions and estimates may result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**C. Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

**Sale of Goods**

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects Goods and Service Tax (GST) and such other taxes on behalf of third party and these not being economic benefits flowing to the Company are excluded from revenue.

**Interest**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

**Dividends**

Dividend income is recognized when the Company's right to receive dividend is established by the reporting date.

**Claims / Refunds**

Insurance and other claims / refunds, in case of uncertainty in realisation, are accounted for on acceptance basis.

**Export incentives**

Export Incentives are accounted on accrual basis and include the estimated value of incentives receivable under the Duty Drawback Scheme, Focus and MEIS Product Scheme.

**D. Tangible Assets (Property, Plant and Equipments) ( PPE )**

Property, Plant and Equipment are stated at cost of acquisition, construction and subsequent improvements thereto less accumulated depreciation and impairment losses, if any. For this purpose cost include deemed cost on the date of transition and comprises purchase price of assets or its construction cost including duties and taxes (net of cenvat availed), inward freight and other expenses related to acquisition or installation and adjustment for exchange differences wherever applicable and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended for its use. For major projects, interest and other costs incurred on / related to borrowings attributable to such projects or fixed assets during construction period and related expenses are capitalized.



Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Property, plant and equipment held for sale is valued at lower of their carrying amount and net realizable value. Any write-down is recognized in the statement of profit and loss.

Capital Work-in-progress includes purchase price, construction and erection materials, interest and any other directly attributable costs of bringing the assets to their working condition. Such costs are added to related PPE and are classified to the appropriate categories when completed and ready for intended use

**E. Intangible Assets**

Intangible asset are stated at their cost of acquisition, less accumulated amortization and impairment losses. An asset is recognized, where it is probable that the future economic benefits attributable to the assets will flow to the enterprise and where its cost can be reliably measured. The depreciable amount on intangible assets on intangible assets is allocated on a straight-line basis over the estimated useful life.

**F. Depreciation and Amortisation**

Depreciation on property, plant and equipment is calculated on a written down basis using the rates arrived at, based on the useful lives as specified in Schedule II of the Companies Act, 2013. In case of a component having useful life different from the principal assets, they are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset.

The company has provided depreciation on PPE considering the following:

<b>Class of asset</b>	<b>Useful Life</b>
Buildings	60 Yrs.
Plant and Equipments	15 Yrs.
Electrical installations	10 Yrs.
Furniture & fixtures	10 Yrs.
Computers including servers and networks	3 Yrs.
Office Equipments	5 Yrs.
Vehicles	8 Yrs.

Leasehold land is amortised on Straight Line basis over the effective period of lease

Intangible assets are amortized on a straight-line basis over the estimated useful economic life of the asset. Intangible assets being Specialized Software are amortised on a straight-line basis over a period of 5 years.

Depreciation and amortization on Property, Plant and Equipment added / disposed off during the period is provided on pro-rata basis with reference to the date of addition/disposal.

Methods of providing depreciation and amortization with respect to Property, Plant and Equipment and Intangible Assets, useful lives and residual values are reviewed, and adjusted as appropriate, at each reporting date.

**G. Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value for each category of the Investment. Long-term investments are carried at cost. However, provision for diminution in value thereof is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.





#### H. Inventories

Inventories are valued at lower of cost and net realizable value. Materials and other items held for use in the production of finished goods are not written down below cost if the finished products are expected to be sold at or above cost.

- i) Work in process and finished goods is valued at cost or net realizable value whichever is less. Cost which has been determined on FIFO basis comprises direct materials, direct labour costs, manufacturing and other overheads that have been incurred in bringing the inventories to their present location and condition.
- ii) Stores and Spares, fuel and Packing Materials are valued at cost on FIFO basis.
- iii) Cost of traded goods include cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a FIFO basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and costs estimated to be incurred in relation to the sales.

Provisions are made for non/slow moving and obsolete items based on historical experience of the utilization of the material or amount realizable thereagainst.

#### I. Foreign Currency Transactions

Transactions in foreign currencies are accounted for at the exchange rate prevailing on the date of the transaction. Foreign currency monetary assets and liabilities at the year end are translated at the year end exchange rates. Non-monetary items other than PPE, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of transaction. The loss or gain thereon and also on the exchange differences on settlement of the foreign currency transactions during the year are recognized as revenue or expense and are shown in the statement of profit and loss.

#### J. Government Grants

- i) Subsidy received under the State Capital Subsidy Scheme is credited to Capital Reserve and treated as part of Shareholders Fund.
- ii) Grant / Subsidy relating to Property, Plant and Equipment are credited to Capital reserve as and when the ultimate realisability of the same is established and are transferred to Statement of Profit and Loss account in proportion to the amount of depreciation.
- iii) Government Grants of revenue nature are accounted for as Other Income on a systematic basis upon having assurance that the company shall comply with the conditions attached to them, and the grants will be received.

#### K. Provision for Current and Deferred Tax

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities based on the tax rates and tax laws enacted during the period. Current income tax relating to items included under equity is recognized directly in equity.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income and are measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognized only to the extent there is virtual certainty supported by convincing evidence for realisation thereof against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

#### L. Post employments and other employee benefits

Employee benefits are accrued in the year services are rendered by the employees. Short term employee benefits are recognized as an expense in the statement of profit and loss for the year in which the related service is rendered.

Contribution to defined contribution plans such as Provident Fund etc., is being made in accordance with statute and are recognised as and when incurred.



Contribution to defined benefit plans consisting of contribution to gratuity are determined at close of the year at present value of the amount payable using actuarial valuation techniques. Actuarial gain and losses arising from experience adjustments and changes in actuarial assumptions are recognized in Statement of profit and loss.

Other long term employee benefits consisting of Leave Encashment are determined at close of the year at present value of the amount payable using actuarial valuation techniques. The changes in the amount payable including actuarial gain/loss are recognised in the Statement of profit and loss.

**M. Impairment**

Tangible assets are reviewed at each balance sheet date for impairment. In case events and circumstances indicate any impairment, recoverable amount of assets is determined. An impairment loss is recognized in the statement of profit and loss, whenever the carrying amount of assets either belonging to Cash Generating Unit (CGU) or otherwise exceeds recoverable amount. The recoverable amount is the higher of assets' fair value less cost of disposal and its value in use. In assessing value in use, the estimated future cash flows from the use of the assets are discounted to their present value at appropriate rate.

Impairment losses recognized earlier may no longer exist or may have come down. Based on such assessment at each reporting period the impairment loss is reversed and recognized in the Statement of Profit and Loss. In such cases the carrying amount of the asset is increased to the lower of its recoverable amount and the carrying amount that have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years.

**N. Leases**

Leases are classified as finance lease when the lessee effectively retains substantially all the risks and benefits of ownership of the leased item. All other leases are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

**O. Borrowing Costs**

Borrowing costs includes interest and other costs of financing including those incurred for arranging the borrowings.

Borrowing costs directly attributable to the acquisition, construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing cost also includes exchange differences to the extent considered as an adjustment to the borrowing costs.

**P. Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

**Q. Provisions**

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value. These are reviewed at each reporting date and adjusted to reflect the current best estimates.

**R. Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

**S. Cash and Cash Equivalents**

Cash and cash equivalents comprise cash at bank and in hand and short-term investments that are readily convertible into cash and which are subject to insignificant risk of changes in value with an original maturity of three months or less.



3. **SHARE CAPITAL**

Particulars

**Authorized**

60,00,000 (31st March 2019: 60,00,000) Equity Shares of Rs. 10/- Each

**Issued, Subscribed and Paid Up**

58,60,000 (31st March 2019: 58,60,000) Equity Shares of Rs. 10/- each fully paid up in cash

	As at 31st March 2020	As at 31st March 2019
Authorized	6,00,00,000	6,00,00,000
Issued, Subscribed and Paid Up	5,86,00,000	5,86,00,000
	5,86,00,000	5,86,00,000

3.1 There is no movement in the Equity Share Capital during the current and previous year

3.2 **Terms and rights attached to Equity Shares**

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

3.3 Details of Shareholder holding more than 5% shares in the Company

**Name of Shareholder**

Narain Holani  
Varsha Holani  
Narain Holani ( on behalf of Narain Holani HUF)  
Adirish Properties Private Limited

As at 31 March 2020		As at 31 March 2019	
No. of Shares	% of Holding	No. of Shares	% of Holding
8,97,000	15.31%	8,97,000	15.31%
10,68,300	18.23%	10,68,300	18.23%
18,14,500	30.96%	18,14,500	30.96%
19,75,800	33.72%	19,75,800	33.72%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

4. **RESERVE AND SURPLUS**

Particulars

**A) Capital Reserve**

As per last balance sheet

**B) Securities Premium Account**

As per last balance sheet

**C) General Reserve**

As per last balance sheet

Add: Transfer from Surplus

**D) Surplus**

As per last balance sheet

Profit for the year

Net surplus

Less: Transfer to General Reserve

**Total Reserves & surplus**

	As at 31st March 2020	As at 31st March 2019
A) Capital Reserve	20,00,000	20,00,000
B) Securities Premium Account	20,49,70,200	20,49,70,200
C) General Reserve	1,31,40,00,000	1,21,40,00,000
	10,00,00,000	10,00,00,000
	1,41,40,00,000	1,31,40,00,000
D) Surplus	69,95,36,761	60,74,78,841
	29,47,20,515	29,20,57,020
	99,42,57,276	79,95,36,761
	10,00,00,000	10,00,00,000
	89,42,57,276	69,95,36,761
<b>Total Reserves &amp; surplus</b>	<b>2,51,52,27,476</b>	<b>2,22,05,06,961</b>

5. **LONG TERM BORROWINGS**

Particulars

**Secured**

**Term Loan From Banks**

HDFC Bank Limited

**Finance Lease Obligation (Secured)**

Vehicle Loan from HDFC Bank Ltd

Vehicle Loan from Yes Bank Ltd

Vehicle Loan from ICICI Bank Ltd

**Unsecured**

**From Financial Institution**

Life Insurance Corporation of India

Particulars	Refer Note no.	Non-Current		Current	
		As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
HDFC Bank Limited	5.2 and 5.5	92,20,16,000	1,15,25,20,000	23,05,04,000	-
Vehicle Loan from HDFC Bank Ltd	5.3 and 5.5	-	-	-	1,95,568
Vehicle Loan from Yes Bank Ltd	5.3 and 5.5	5,76,122	-	4,45,349	-
Vehicle Loan from ICICI Bank Ltd	5.3 and 5.5	-	3,99,326	3,99,296	3,67,823
		<b>92,26,92,122</b>	<b>1,18,29,19,326</b>	<b>23,13,48,645</b>	<b>8,63,391</b>
Life Insurance Corporation of India	5.4	1,22,84,250	1,22,84,250	-	-
		<b>93,48,76,372</b>	<b>1,16,52,03,576</b>	<b>23,13,48,645</b>	<b>8,63,391</b>

5.1 Current maturities of the above long term borrowings disclosed under "Other Current Liabilities" (Note No. - 10)

5.2 Term Loan from Bank amounting to Rs. 1,15,25,20,000 (31st March 2019: Rs.1,15,25,20,000) including current maturity of Rs. 23,05,04,000 (31st March 2019: Nil) is secured by:

a) First Pari-Passu charge (along with working capital facilities as per Note no. 8.1 below) on the Moveable Property of the Company including Plant and Equipment, Machinery spares, tools and accessories, furniture and fixtures and all other movable assets both present and Future.

b) First Pari-Passu charge (along with working capital facilities as per Note no. 8.1 below) on Immovable property of the company both present and future situated at Plot No. 412, 413, Survey no. 184 and 195 GIDC Industrial Estate Panoli, Taluka, Ankleshwar, District Bharuch with existing bankers.

c) Further to be secured against Immovable Properties both present and future and Second charge by way of hypothecation of current assets including inventory, book debts etc. of one of the subsidiary i.e. Merchem Limited.

d) Personal guarantee of two directors of the Company.

e) Additional collateral of 0.50x (i.e. 50%) of loan amount through lien over the mutual funds of the company, one of it's LLP i.e. Hiramoti Properties LLP and subsidiary i.e. Hiramoti Nirman Private Limited. Further, by way of deposit of title deed of immovable property of one of it's subsidiary i.e. Emerald Heights Private Limited.

f) Each of the Promoter and the Borrower shall also provide and maintain at all times a Non Disposal Undertaking in favour of the Lenders so that to maintain at least 51% of the Shareholding of the Company and it's subsidiary Merchem Limited.

5.3 Vehicle loan from Banks amounting to Rs.14,20,767 (31st March 2019: Rs. 9,62,717) is secured against hypothecation of Vehicle (Book Value of Rs. 27,77,370) purchased out of the said loan

5.4 Unsecured Loan from financial institution amounting to Rs. 1,22,84,250 (31st March 2019: Rs. 1,22,84,250) is secured by pledge of deposit of LIC policy in the name of the Director which has been assigned in the name of the Company.



5.5 Repayment Schedule and Interest rate as on 31st March 2020 in respect of above loan are as follows:

Name of Bank/ Financial Institution	Term Loan from Bank	Vehicle loan from Yes Bank Ltd	Vehicle loan from ICICI Bank Ltd	Life Insurance Corporation of India
<b>Interest Rate</b>	<b>MCLR+0.50% (i.e. 8.65%)</b>	<b>9.56%</b>	<b>8.50%</b>	<b>9.20%</b>
2020-2021	23,05,04,000	4,45,349	3,99,326	-
2021-2022	23,05,04,000	4,89,848	-	-
2022-2023	23,05,04,000	86,274	-	-
2023-2024	23,05,04,000	-	-	-
2024-2025	23,05,04,000	-	-	-
2025-2026	-	-	-	-
2026-2027	-	-	-	1,22,84,250

**6. LONG TERM PROVISIONS**

Particulars	Refer Note no.	31st March 2020	31st March 2019
Provision for Employee Benefits For Leave encashment	34	23,43,498	10,16,020
		<b>23,43,498</b>	<b>10,16,020</b>

**7. OTHER NON-CURRENT LIABILITIES**

Particulars	Refer Note no.	31st March 2020	31st March 2019
Interest accrued but not due on Borrowings	5.4	1,92,73,832	1,66,14,431
		<b>1,92,73,832</b>	<b>1,66,14,431</b>

**8. SHORT TERM BORROWINGS**

Particulars	Refer Note no.	31st March 2020	31st March 2019
<b>Secured</b>			
<b>Working Capital facilities from Banks</b>			
Citi Bank - Foreign Currency Loan	8.1	38,79,78,573	28,94,66,368
Yca Bank - Foreign Currency Loan	8.2	-	8,79,59,539
		<b>38,79,78,573</b>	<b>37,74,25,907</b>

b.1 Working Capital overall facilities of Rs. 50,00,00,000 (both fund and non-fund) from bank are secured by:

- a) First pari-passu charge on current assets (stocks, semi-finished, finished goods, consumables stores and spares, book debts etc.) both present and future.
- b) First pari-passu charge (along with lenders for Term Loans as per Note no. 5.2 above) on movable Property, Plant and Equipments and on Immovable Properties situated at the Company's factory and factory land and building situated at Plot No. 412,413 survey no. 184 and 195, GIDC, Industrial Estate, Taluka, Ankleshwar, District: Bharuch.
- c) Personal guarantee of two directors of the Company

b.2 Working Capital facilities of Rs. 20,00,00,000 (both fund and non-fund) from bank are secured by:

- a) Subservient Charge over the present and future current assets of the company
- b) Subservient Charge over the present and future Movable Property, Plant and Equipments of the company and on Immovable property both present and future situated at Plot No. 412,413 at Panoli GIDC, Ankleshwar, District: Bharuch.
- c) Personal guarantee of two directors of the Company

**9. TRADE PAYABLES**

Particulars	Refer Note no.	31st March 2020	31st March 2019
Payable for Goods and Services			
Dues of Small and Micro Enterprises	9.1	33,41,022	14,03,201
Others		6,91,67,731	9,01,92,786
		<b>7,25,08,753</b>	<b>9,16,95,987</b>

9.1 Disclosure of Trade payables as required under section 22 of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, based on the confirmation and information available with the company regarding the status of suppliers.

Particulars	31st March 2020	31st March 2019
a) Principal amount remaining unpaid but not due as at year end	/ 33,41,022	14,03,201
b) Interest amount remaining unpaid but not due as at year end	-	-
c) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
d) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-
e) Interest accrued and remaining unpaid as at year end	-	-
f) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	-	-

**10. OTHER CURRENT LIABILITIES**

Particulars	Refer Note no.	31st March 2020	31st March 2019
Current Maturities of Long Term Debts- Secured	5.2	23,05,04,000	-
Current Maturities of finance lease obligation- Secured	5.3	8,44,645	5,63,391
Interest Accrued but not due on Borrowings	5 and 8	95,09,314	57,96,339
Advance from Customers		10,47,095	77,51,954
<b>Other Payables</b>			
Statutory Payables i.e. GST, PF, ES, TDS etc.		2,01,67,625	37,01,163
Creditors for Capital Goods		4,57,390	11,99,372
Advance against sale of flats	10.1	1,15,92,010	84,57,815
Payable against Investments		3,08,967	59,56,808
Others		83,900	83,900
		<b>27,45,14,946</b>	<b>3,35,10,742</b>

10.1

In terms of Agreements for sale of flats, the company has agreed to sale certain flats amounting to Rs. 2,28,82,941 (31st March 2019 Rs. 1,89,63,509) included under "Investment Property" for an aggregate consideration of Rs. 3,40,72,250/- (31st March 2019 Rs. 2,84,42,275/-) against which consideration amounting to Rs. 1,15,92,010/- (31st March 2019 Rs.84,57,815/-) has so far been received. Pending completion of legal and other formalities including conveyance deed and handing over possession to the buyer on receipt of entire consideration, the amount received as aforesaid has been shown as "Advance against sale of flats".



**ACMECHEM LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020**

(Amount in Rs.)

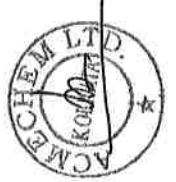
**NOTE 12: Properties Plant & Equipments**  
**For the Year ended 31st March 2020**

PARTICULARS	Gross Block				Accumulated Depreciation and Amortisation				NET BLOCK		
	AS AT	Addition	Disposal	AS AT	AS AT	Depreciation for the year	Other adjustments	AS AT	AS AT	AS AT	
	31st March 2019			31st March 2020				31st March 2019	31st March 2020		
TANGIBLE											
LEASEHOLD LAND	31,09,201	-	-	31,09,201	6,22,535	31,406	-	6,53,941	-	24,55,260	
FREEHOLD LAND	11,11,533	-	-	11,11,533	-	-	-	-	-	11,11,533	
FACTORY BUILDING	8,34,84,790	13,76,067	-	8,48,60,857	5,44,64,338	27,61,805	-	5,72,26,143	-	2,76,34,714	
GUEST HOUSE BUILDING	68,90,903	-	-	68,90,903	30,30,379	1,87,421	-	32,17,800	-	36,73,103	
OFFICE BUILDING	1,35,52,424	25,75,132	-	1,61,27,556	6,60,043	7,07,212	-	13,67,235	-	1,47,60,301	
FURNITURE & FIXTURES	81,01,582	24,92,724	-	1,05,94,306	69,63,946	6,54,727	-	76,18,673	-	29,75,633	
PLANT & MACHINERIES	16,88,58,253	1,44,56,126	-	18,33,14,379	14,78,79,739	82,71,490	-	15,61,51,229	-	2,71,63,150	
ELECTRIC INSTALLATIONS	1,91,63,456	79,03,449	-	2,70,66,905	1,74,92,016	11,06,210	-	1,85,98,226	-	84,68,679	
OFFICE EQUIPMENTS	41,34,807	17,10,881	-	58,45,688	38,43,496	5,43,437	-	43,86,933	-	14,58,755	
VEHICLES	90,95,082	14,69,528	10,58,814	95,05,796	69,63,142	9,74,084	6,47,595	72,89,631	-	22,16,165	
COMPUTERS	58,07,381	9,37,512	-	67,44,893	48,58,879	8,94,601	-	57,53,480	-	9,91,413	
<b>TOTAL</b>	<b>32,33,09,412</b>	<b>3,29,21,419</b>	<b>10,58,814</b>	<b>35,51,72,017</b>	<b>24,67,78,513</b>	<b>1,61,32,393</b>	<b>6,47,595</b>	<b>26,22,63,311</b>		<b>9,29,08,706</b>	
INTANGIBLE											
SOFTWARE	58,30,344	-	-	58,30,344	56,01,037	1,27,978	-	57,29,015	-	1,01,329	
<b>TOTAL</b>	<b>58,30,344</b>	<b>-</b>	<b>-</b>	<b>58,30,344</b>	<b>56,01,037</b>	<b>1,27,978</b>	<b>-</b>	<b>57,29,015</b>	<b>-</b>	<b>1,01,329</b>	

**For the Year ended 31st March 2019**

PARTICULARS	Gross Block				Accumulated Depreciation and Amortisation				NET BLOCK		
	AS AT	Addition	Disposal	AS AT	AS AT	Depreciation for the year	Other adjustments	AS AT	AS AT	AS AT	
	31st March 2018			31st March 2019				31st March 2018	31st March 2019		
TANGIBLE											
LEASEHOLD LAND	31,09,201	-	-	31,09,201	5,91,129	31,406	-	6,22,535	-	24,86,666	
FREEHOLD LAND	11,11,533	-	-	11,11,533	-	-	-	-	-	11,11,533	
FACTORY BUILDING	8,34,84,790	-	-	8,34,84,790	5,12,60,078	32,04,260	-	5,44,64,338	-	2,90,20,452	
GUEST HOUSE BUILDING	68,90,903	-	-	68,90,903	28,33,395	1,96,984	-	30,30,379	-	38,60,524	
OFFICE BUILDING	-	1,35,52,424	-	1,35,52,424	-	6,60,043	-	6,60,043	-	1,28,92,381	
FURNITURE & FIXTURES	79,44,432	1,57,150	-	81,01,582	65,91,757	3,72,189	-	69,63,946	-	11,37,636	
PLANT & MACHINERIES	16,24,46,354	64,11,899	-	16,88,58,253	14,45,67,748	33,11,991	-	14,78,79,739	-	2,09,78,514	
ELECTRIC INSTALLATIONS	1,87,23,381	4,40,075	-	1,91,63,456	1,68,96,356	5,95,660	-	1,74,92,016	-	16,71,440	
OFFICE EQUIPMENTS	40,38,898	95,909	-	41,34,807	38,31,392	12,104	-	38,43,496	-	2,91,311	
VEHICLES	1,01,19,854	-	10,24,772	90,95,082	69,63,334	9,73,341	9,73,533	69,63,142	-	21,31,940	
COMPUTERS	49,75,353	8,32,028	-	58,07,381	45,31,673	3,27,206	-	48,58,879	-	9,48,502	
<b>TOTAL</b>	<b>30,28,44,699</b>	<b>2,14,89,485</b>	<b>10,24,772</b>	<b>32,33,09,412</b>	<b>23,80,66,862</b>	<b>96,85,184</b>	<b>9,73,533</b>	<b>24,67,78,513</b>		<b>7,65,30,899</b>	
INTANGIBLE											
SOFTWARE	82,25,956	-	23,95,612	58,30,344	67,35,869	5,49,896	16,84,728	56,01,037	-	2,29,307	
<b>TOTAL</b>	<b>82,25,956</b>	<b>-</b>	<b>23,95,612</b>	<b>58,30,344</b>	<b>67,35,869</b>	<b>5,49,896</b>	<b>16,84,728</b>	<b>56,01,037</b>	<b>-</b>	<b>2,29,307</b>	

12.1 Refer Note no. 5.2, 5.3, 8.1 and 8.2 in respect of charge created against borrowings



11. SHORT TERM PROVISIONS	Particulars	Refer Note no.	31st March 2020		31st March 2019	
	Provision for Employer Benefits					
	For Leave Encashment	34		1,85,340		7,68,738
	For Gratuity	34		1,23,313		12,55,512
	Provision for Income Tax (Net of Advance Tax of Rs. 11,36,43,780/- (31st March 2019: Rs. 12,57,84,263)			85,522		1,31,290
				<b>3,94,175</b>		<b>21,55,540</b>

13. NON-CURRENT INVESTMENTS	Particulars		31st March 2020		31st March 2019	
	<b>A. Investment in Properties</b>					
	Land	13.1		1,54,03,268		1,54,03,268
	Buildings	13.2 and 10.1		3,75,71,829		8,79,53,229
				<b>5,29,75,097</b>		<b>10,33,56,497</b>

- 13.1 Investment in Land includes 900 Sq. Yard property at Delhi amounting to Rs. 1,00,00,000 (31st March 2019: Rs. 1,00,00,000) for which necessary title deeds are pending execution of registration thereof.
- 13.2 Investment in Buildings includes 8,910 Sq. Ft (31st March 2019 21599 Sq. Ft) property at Kolkata amounting to Rs. 3,75,71,829 (31st March 2019: Rs. 8,79,53,229) for which necessary title deeds are pending execution of registration thereof.

13.3	B. Investment in Equity Instruments	i) Investment in Subsidiaries (Shares of Rs.10 each, Fully Paid-up, Unless otherwise stated) (Unquoted, Non Trade Investments)	Particulars	Refer Note no.	As at 31st March 2020		As at 31st March 2019	
					No.	Amount	No.	Amount
			Emerald Heights Private Limited		10,42,501	10,42,46,100	10,42,501	10,42,46,100
			Rational Heights Private Limited		6,37,275	6,37,23,500	6,37,275	6,37,23,500
			Hiramoti Nirman Private Limited		4,83,392	5,05,19,651	4,83,392	5,05,19,651
			Adirish Heights Private Limited		57,55,000	5,75,50,000	57,55,000	5,75,50,000
			Adirish Properties Private Limited		42,643,000	30,96,616	42,643,000	30,96,616
			Merchem Limited (Partly Paid up)	13.3 and 13.4	87,06,701	16,70,67,010	7,06,701	70,67,010
					<b>44,62,02,877</b>		<b>28,62,02,877</b>	

The National Company Law Tribunal, Chennai (NCLT) on completion of Corporate Insolvency Resolution Process (CIRP) initiated under Insolvency and Bankruptcy Code, 2016 (the 'Resolution Plan') vide its order dated 23rd January 2019 had approved the Resolution Plan (ARP) for revival of Merchem Limited (Merchem). The terms and conditions of the ARP are binding on erstwhile promoters, lenders, creditors, debtors and other parties connected with Merchem.

The Appeal filed against the ARP before National Company Law Appellate Tribunal (NCLAT) by ex-promoter director, earlier associate /ex-employee/erstwhile employee's association challenging the ARP has been dismissed vide its order dated 29th July 2020 and thereby ARP has been held to be valid and binding as aforesaid. The Company in earlier year invested Rs.70,67,010 in Equity Shares of Merchem and given Loan of Rs. 1,14,52,74,986 to the said company for settling the dues of Lenders, Statutory Liabilities, Creditors and other stake holders of Merchem as required in terms of ARP. Directions received from NCLAT pursuant to said order has been complied by the company.

During the year, further Investment of Rs. 16,00,00,000 in the Equity Shares and Rs. 28,00,00,000 in OCRPS of Merchem has been made by the Company as a part of funding requirements in terms of ARP. Further, steps as envisaged in ARP of Merchem are being taken to revive the operations.

During the year, investment in 80,00,000 Equity Shares of Face value of Rs. 10 of Merchem has been made at a premium of Rs. 30 out of which Rs. 20 per share is yet to be called and amounts pertaining to the same will be paid as and when called and becoming due for payment.

13.4	j) Others (Unquoted, Non-Trade Investments) (Shares of Rs.10 each, Fully Paid-up, Unless otherwise stated)	Particulars	As at 31st March 2020		As at 31st March 2019		
			No.	Amount	No.	Amount	
			BEL Infrastructure Limited	52	750	52	750
			Narmada Clean Tech Limited (Formerly Inter-Connected Stock Exchange of India Limited)	6,35,355	4,63,500	6,35,355	4,63,500
			Sai Rayalaseema Paper Mills Limited	12,48,260	1,56,03,250	12,48,260	1,56,03,250
			Prateek Agro Experts Private Ltd	52,716	6,40,499	52,716	6,40,499
			Leeha Commercial Private Limited	2,50,000	25,00,000	2,50,000	25,00,000
			Gautam Resources Limited	2,30,000	23,00,000	2,30,000	23,00,000
			Saffire Marketing Private Limited	12,000	-	12,000	-
				42,105	21,54,775	42,105	21,54,775
					2,36,62,774		2,36,62,774
					6,40,499		6,40,499
					<b>2,30,22,275</b>		<b>2,30,22,275</b>

Less: Provision for diminution in value of investment

13.5	C. Investment in Preference Shares (Unquoted, Non-Trade Investments) (Face Value of Rs.100 each, Fully Paid-up, Unless otherwise stated)	i) Investment in Subsidiaries	Particulars	As at 31st March 2020		As at 31st March 2019	
				No.	Amount	No.	Amount
			7% Non-Cumulative Optionally Convertible Redeemable Preference Shares (OCRPS) Merchem Limited	13.3	28,00,000		-
					<b>28,00,00,000</b>		-

13.5	D. Investment in Debentures (Unquoted, Non-Trade Investments) (Face Value of Rs.30 each, Fully Paid-up, Unless otherwise stated)	i) (Quoted, Non Trade Investments)	Particulars	As at 31st March 2020		As at 31st March 2019		
				Refer Note no.	Units	Amount	Units	Amount
			8% Secured Non-Convertible Redeemable Debentures Britannia Industries Limited (Maturity Date 28th February 2022)	13.5	851	25,530	-	
					<b>25,530</b>		-	

Allotted during the year by Britannia Industries Limited as Bonus Shares as per NCLT Order dated 2nd August, 2019



13.6 The Company's share in Assets, Liabilities, Income, Expenses, Contingent Liabilities and Capital Commitment of Jointly Controlled Entities are as follows:

For the Year ended 31st March 2020/ As at 31st March 2020

Description	Adrish Nirman LLP	Adrish Realty LLP	Hiramoti Properties LLP	Keytouch Properties LLP	Lecha Realty LLP	Nirmachan Realty LLP	Nirmaalya Estate LLP	Buddhividhata Realty LLP	Chaturman Realty LLP	Gajakarna Realty LLP	Lambhara Realty LLP	Paridhan Realty LLP	Rakrakaraya Realty LLP	Sakhanidhi Realty LLP	Devvya Realty LLP	Himganga Realty LLP	Jagadaha Realty LLP	Mamantaga Realty LLP	
<b>(i) Assets</b>																			
Current Assets																			
Non-Current Investments	2,95,91,848	2,50,06,147	38,77,14,158	1,44,55,782	1,94,23,062	31,89,532	11,24,929	41,79,226	25,23,552	55,40,668	24,48,023	22,64,402	11,24,929	11,24,929	55,22,171	27,97,461	10,33,689		
Deferred Tax Assets (net)	1,00,08,861	-	1,00,08,861	-	-	-	-	11,50,031	4,95,000	-	-	-	-	-	-	-	-	-	
Long Term Loans and Advances	-	-	21,91,582	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Non-Current Assets	-	-	25,87,684	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Current Assets</b>	-	-	14,79,349	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Short Term Loans and Advances	-	-	12,91,90,251	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Current Investments	3,99,750	73,608	73,19,697	60,773	73,918	9,80,335	3,952	2,81,816	4,29,985	4,80,362	3,762	2,549	4,215	3,45,666	22,760	5,04,913	4,94,620	39,145	
Cash and Cash equivalents	-	-	-	-	-	-	4,95,000	-	-	-	-	4,95,000	-	-	-	-	-	4,95,000	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>(ii) Liabilities</b>																			
Current Liabilities																			
Short Term Borrowings	-	-	11,13,75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Payable	10,237	7,52,737	11,71,198	14,877	10,237	10,237	10,237	10,237	10,237	10,237	10,039	10,237	10,237	10,237	15,088	10,237	15,088	9,544	
Other Current Liabilities	-	-	11,96,31,847	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Short Term Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>(iii) Income</b>																			
Income	-	-	1,07,82,263	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>(iv) Expenses</b>																			
Expenses	12,365	12,365	3,56,68,133	12,365	12,365	12,365	12,365	19,790	12,365	12,365	12,365	12,365	12,365	12,365	24,541	12,365	17,215	11,672	

For the Year ended 31st March 2019/ As at 31st March 2019

Description	Adrish Nirman LLP	Adrish Realty LLP	Hiramoti Properties LLP	Keytouch Properties LLP	Lecha Realty LLP	Nirmachan Realty LLP	Nirmaalya Estate LLP	Buddhividhata Realty LLP	Chaturman Realty LLP	Gajakarna Realty LLP	Lambhara Realty LLP	Paridhan Realty LLP	Rakrakaraya Realty LLP	Sakhanidhi Realty LLP	Devvya Realty LLP	Himganga Realty LLP	Jagadaha Realty LLP	Mamantaga Realty LLP	
<b>(i) Assets</b>																			
Non-Current Assets																			
Non-Current Investments	2,95,91,848	2,50,06,147	40,66,19,718	1,44,55,782	1,94,23,062	31,89,632	11,24,929	41,44,576	25,23,532	55,40,668	24,48,023	22,64,402	11,24,929	11,24,929	54,77,621	27,97,461	10,33,689		
Deferred Tax Assets (net)	-	-	7,70,531	-	-	-	-	11,50,031	7,60,073	-	-	-	-	-	-	-	-	-	
Long Term Loans and Advances	-	-	9,90,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Non-Current Assets	-	-	9,45,851	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Current Assets</b>																			
Short Term Loans and Advances	-	-	12,97,435	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Current Investments	3,05,968	79,826	10,49,06,784	66,683	80,135	9,81,603	5,219	17,60,659	1,71,129	4,51,629	9,979	8,766	10,433	86,811	36,402	30,551	1,75,765	40,412	
Cash and Cash equivalents	-	-	20,71,370	-	-	-	4,95,000	-	-	-	-	4,85,000	-	-	2,65,073	-	2,65,073	7,60,073	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>(ii) Liabilities</b>																			
Current Liabilities																			
Short Term Borrowings	-	-	11,31,57,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Payable	4,089	7,45,569	9,09,593	15,223	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	
Other Current Liabilities	-	-	10,80,25,701	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Short Term Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>(iii) Income</b>																			
Income	-	159	30,38,863	-	130	198	-	-	-	-	-	-	-	-	-	-	-	-	
<b>(iv) Expenses</b>																			
Expenses	4,782	5,669	85,28,918	5,669	7,253	4,384	4,435	8,247	4,435	4,435	4,435	6,069	4,435	4,584	7,854	4,683	4,683	4,683	





**E. Investment in Mutual Funds**  
(Quoted, Non Trade Investments)  
(Face Value of Rs.1,000 each, Fully Paid-up, Unless otherwise stated)

## Particulars

Refer Note no.	As at 31st March 2020		As at 31st March 2019	
	Units	Amount	Units	Amount
Franklin India Ultra Short Bond Fund - Super Institutional Plan- Growth	13.6	77,60,404	19,89,28,260	77,60,404
				19,89,28,260
				19,89,28,260

13.6 Refer Note no. 5.2 in respect of charge created on Investment in Mutual Funds against borrowings

**F. Investment in Jointly Controlled Entities (Unquoted, Non - Trade)**  
(Limited Liability Partnership (LLP))

## Particulars

	As at	As at
	31st March 2020	31st March 2019
Adirish Nirman LLP	2,99,93,412	2,99,93,412
Adirish Realty LLP	2,44,43,278	2,44,43,278
Hiramoti Properties LLP	32,98,72,181	29,94,39,581
Keytouch Properties LLP	1,46,08,661	1,45,98,761
Lesha Realty LLP	1,96,04,352	1,96,04,352
Nirmachan Realty LLP	41,95,620	41,90,670
Nirmaalya Estate LLP	16,49,637	16,44,687
Buddhividhata Realty LLP	56,42,703	70,73,253
Chaturanan Realty LLP	34,68,960	34,68,960
Gajakarna Realty LLP	60,11,874	60,06,924
Lambkarn Realty LLP	24,72,822	24,72,822
Paridhan Realty LLP	27,84,177	27,84,177
Raktakaraya Realty LLP	11,49,687	11,49,687
Sukhanidhi Realty LLP	14,91,237	14,91,237
Devyai Realty LLP	55,67,661	55,23,111
Himganga Realty LLP	34,10,550	34,10,550
Jagadisha Realty LLP	19,78,614	19,78,614
Mahadriga Realty LLP	54,450	49,500
	<b>45,83,99,876</b>	<b>42,93,23,576</b>

13.7 In terms of Resolution, surplus earned by Hiramoti Properties, LLP and being accumulated till 31st March 2018 had been decided to be distributed to their partners. Accordingly, Rs. 10,90,16,665 recoverable included in this respect had been shown as "Accrued share of Profit from LLP" under "Other Current Assets". In respect of these entities not withstanding the Company's share in the capital and profit/loss as given hereunder, in terms of the agreement with the partners there is a joint control of each partner over the economic activity of the LLPs.

13.8 The Company has Ownership Interest in the following Jointly Controlled Entities:

Name of Limited Liability Partnership (LLP)	Name of the Partners	As at 31st March 2020		As at 31st March 2019	
		Total Capital Amount (Rs.)	Profit/Loss sharing %	Total Capital Amount (Rs.)	Profit/Loss sharing %
Adirish Nirman LLP	Acmechem Limited	2,99,93,412	99%	2,99,93,412	99%
	Narain Holani	3,02,964	1%	3,02,964	1%
Adirish Realty LLP	Acmechem Limited	2,44,43,278	99%	2,44,43,278	99%
	Narain Holani	2,46,902	1%	2,46,902	1%
Hiramoti Properties LLP	Acmechem Limited	32,98,72,181	99%	29,94,39,581	99%
	Narain Holani	33,32,042	1%	30,24,642	1%
Keytouch Properties LLP	Acmechem Limited	1,46,08,661	99%	1,45,98,761	99%
	Narain Holani	1,47,562	1%	1,47,462	1%
Lesha Realty LLP	Acmechem Limited	1,96,04,352	99%	1,96,04,352	99%
	Narain Holani	1,98,024	1%	1,98,024	1%
Nirmachan Realty LLP	Acmechem Limited	41,95,620	99%	41,90,670	99%
	Narain Holani	42,380	1%	42,330	1%
Nirmaalya Estate LLP	Acmechem Limited	16,49,637	99%	16,44,687	99%
	Narain Holani	16,663	1%	16,613	1%
Buddhividhata Realty LLP	Acmechem Limited	56,42,703	99%	70,73,253	99%
	Narain Holani	56,997	1%	71,447	1%
Chaturanan Realty LLP	Acmechem Limited	34,68,960	99%	34,68,960	99%
	Narain Holani	35,040	1%	35,040	1%
Gajakarna Realty LLP	Acmechem Limited	60,11,874	99%	60,06,924	99%
	Narain Holani	60,726	1%	60,676	1%
Lambkam Realty LLP	Acmechem Limited	24,72,822	99%	24,72,822	99%
	Narain Holani	24,978	1%	24,978	1%
Paridhan Realty LLP	Acmechem Limited	27,84,177	99%	27,84,177	99%
	Narain Holani	28,123	1%	28,123	1%
Raktakaraya Realty LLP	Acmechem Limited	11,49,687	99%	11,49,687	99%
	Narain Holani	11,613	1%	11,613	1%
Sukhanidhi Realty LLP	Acmechem Limited	14,91,237	99%	14,91,237	99%
	Narain Holani	15,063	1%	15,063	1%
Devyai Realty LLP	Acmechem Limited	55,67,661	99%	55,23,111	99%
	Narain Holani	56,239	1%	55,789	1%
Himganga Realty LLP	Acmechem Limited	34,10,550	99%	34,10,550	99%
	Narain Holani	34,450	1%	34,450	1%
Jagadisha Realty LLP	Acmechem Limited	19,78,614	99%	19,78,614	99%
	Narain Holani	19,986	1%	19,986	1%
Mahadriga Realty LLP	Acmechem Limited	54,450	99%	49,500	99%
	Narain Holani	550	1%	500	1%





**G. Investment in Venture Capital Fund**  
 (Unquoted, Non - Trade, Fully Paid-up, Unless otherwise stated)

Particulars	As at 31st March 2020		As at 31st March 2019	
	Face Value	No.	Face Value	No.
Chirate Trust Fund (Class A1)	1,00,000	176	1,76,00,000	132
			<u>1,76,00,000</u>	<u>1,32,00,000</u>

**H. Investment in Real Estate Fund**  
 (Unquoted, Non - Trade, Fully Paid-up, Unless otherwise stated)

Particulars	As at 31st March 2020		As at 31st March 2019	
	Face Value	No.	Face Value	No.
IPAL Residential Opportunities Fund -1	1,00,000	100	1,00,00,000	100
			<u>1,00,00,000</u>	<u>1,00,00,000</u>

**I. Investment in Alternative Investments Funds (AIF)**  
 (Unquoted, Non - Trade, Fully Paid-up, Unless otherwise stated)

Particulars	As at 31st March 2020		As at 31st March 2019	
	Face Value	No.	Face Value	No.
Ashmore India Opportunities Fund - Class B	10	8,56,186	1,00,00,000	8,56,186
Centrum Retail Services Ltd MLD Series 3 Type IV	1,00,000	100	1,00,00,000	100
IIFL Special Opportunities Fund - Series 4	10	10,10,011	1,00,00,000	10,10,011
IIFL Blended Fund Series A Class A2	10	25,60,196	2,35,00,000	19,00,943
IIFL Blended Fund Series A Class B2	10	2,45,440	25,00,000	1,84,560
IIFL Blended Fund Series A Class C2	10	13,91,228	1,40,00,000	10,32,379
IIFL Blended Fund Series A Class D2	10	2,46,449	25,00,000	1,87,330
IIFL Blended Fund Series A Class E2	10	7,61,652	75,00,000	5,66,586
India Business Excellence Fund- III	1,000	50,000	2,85,00,000	50,000
Motilal Oswal Focused Emergence Fund- Class B2	10	52,71,539	5,00,00,000	52,71,539
Motilal Oswal Select Opportunities Fund - AIF - Class B2	10	50,06,488	5,00,00,000	50,06,488
Nippon India Equity Opportunities AIF - Scheme 1 ( Formerly Reliance Equity Opportunities Fund- Scheme I)	1,000	30,000	3,00,00,000	30,000
			<u>23,85,00,000</u>	<u>21,70,00,000</u>
<b>Total</b>			<u>1,72,56,53,915</u>	<u>1,28,10,33,488</u>

Particulars	Book Value (Rs.)		Market Value (Rs.)	
	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
Aggregate amount of Quoted Investments in Mutual Funds	19,89,28,260	19,89,28,260	21,34,55,334	20,38,56,491
Aggregate amount of Quoted Investments in Debentures	25,530	-	-	-
Aggregate of Unquoted Investments	<u>1,52,67,00,125</u>	<u>1,08,21,05,225</u>	-	-
	<u>1,72,56,53,915</u>	<u>1,28,10,33,488</u>	<u>21,34,55,334</u>	<u>20,38,56,491</u>
Aggregate amount of Provision on Non-Current Investments	6,40,499	6,40,499	-	-

13.9 Particulars of investments as required in terms of Section 186(4) of the Companies Act, 2013 have been disclosed herein above.

**14. DEFERRED TAX ASSETS (NET)**

Particulars	As at 31st March 2020		Charge/(Credit) during the year	As at 31st March 2019	
	As at 31st March 2020	As at 31st March 2019		As at 31st March 2020	As at 31st March 2019
<b>Deferred Tax Assets</b>					
Amount deductible on payment basis	54,87,296	(1,29,452)		53,57,844	
Accumulated Capital Loss	21,59,507	5,03,568		26,63,075	
Provision for Diminution in value Investments	1,35,70,709	(1,35,70,709)		-	
Related to Property, Plant and Equipment and Intangible Assets	36,34,475	1,86,681		38,21,156	
<b>Gross Deferred Tax Assets</b>	<u>2,48,51,987</u>	<u>(1,30,09,912)</u>		<u>1,18,42,075</u>	
<b>Net Deferred Tax Assets</b>	<u>2,48,51,987</u>	<u>(1,30,09,912)</u>		<u>1,18,42,075</u>	

**15. LONG TERM LOANS AND ADVANCES**

Particulars	Refer Note no.	As at 31st March 2020		As at 31st March 2019	
		As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
(Unsecured, Considered good)					
Inter Corporate Loan to Related Parties	13.3, 15.1 and 35	1,14,52,74,986	1,14,52,74,986		
Loan to Others	15.1	1,00,000	5,00,000		
Capital Advances		12,98,883	56,39,167		
Security Deposits		31,82,910	29,72,410		
Advance Income Tax (Net of Provisions Rs. 52,73,16,053 (31st March 2019: Rs. 40,14,00,000))		1,06,09,972	82,41,262		
Deposits with Government Authorities		2,06,42,447	1,91,57,805		
Prepaid Expenses		1,06,794	1,76,253		
		<u>1,18,12,15,992</u>	<u>1,18,19,61,883</u>		

**15.1 Disclosure of Inter Corporate Loans as per Sec 186(4) of the Companies Act 2013 are as follows**

Particulars of Loan given	Terms and Condition	As at 31st March 2020		As at 31st March 2019	
		Rate of Interest as at 31st March 2020	As at 31st March 2020	As at 31st March 2020	As at 31st March 2019
Merchem Limited	Repayable in 19 Equal Quarterly Installment of Rs. 5,76,26,000 and balance in 20th Installment	8.10%	1,14,52,74,986	1,14,52,74,986	
Shashi Labour Agency	Repayable in 13 Equal Quarterly Installment of Rs. 1,00,000,	12.00%	4,00,000	9,00,000	

15.1.1 As per the agreed terms with Merchem Limited, the loan granted in earlier year was repayable in 19 Equal Quarterly Installment of Rs. 5,76,26,000 and balance in 20th Installment from 17th June 2020. Terms of repayment has been rescheduled during the year and thereby, the said loan is repayable including Interest in 19 Equal Quarterly Installments after the expiry of one year from the completion of the project.



## 16. OTHER NON-CURRENT ASSETS

Particulars	Refer Note no.	As at	
		31st March 2020	31st March 2019
(Unsecured, Considered good)			
Interest Receivable	15.1.1	8,73,76,324	36,57,036
		<b>8,73,76,324</b>	<b>36,57,036</b>

## 17. CURRENT INVESTMENTS

## A. Investment in Equity Instruments

(Quoted, Non Trade Investments, Fully Paid-up, Unless otherwise stated)

Particulars	As at 31st March 2020			As at 31st March 2019		
	Face Value	No.	Amount	No.	Amount	
3M India Limited	Rs. 10/-	54	10,19,612	54	10,19,612	
Spaista Capital Limited	Rs. 10/-	-	-	15	15,637	
Aarti Drugs Limited	Rs. 10/-	-	-	100	65,390	
Aarti Surfactants Limited	Rs. 10/-	259	3,37,714	-	-	
Aarti Industries Limited***	Rs. 5/-	5,659	33,61,552	2,688	33,60,980	
Aavas Financiers Limited	Rs. 10/-	765	14,40,481	-	-	
ABB India Limited #	Rs. 2/-	207	2,47,397	-	-	
ABB Power Products and Systems India Limited	Rs. 2/-	44	65,734	-	-	
Abbott India Limited	Rs. 10/-	58	4,80,851	-	-	
Adani Gas Limited	Re. 1/-	750	97,673	-	-	
ACC Limited	Rs. 10/-	-	-	552	8,65,299	
Aditya Birla Fashion And Retail Limited	Rs. 10/-	4,096	8,99,178	1,586	3,50,812	
Aegia Logistics Limited	Re. 1/-	16,736	41,18,909	12,961	34,72,953	
Aia Engineering Limited	Rs. 2/-	1,150	19,40,643	1,048	16,74,771	
Ajanta Pharma Limited	Rs. 2/-	952	11,91,644	-	-	
Akzo Nobel India Limited	Rs. 10/-	116	2,33,185	-	-	
Alkem Laboratories Limited	Rs. 2/-	420	8,44,788	420	8,44,788	
Ankit Metal & Power Limited	Rs. 10/-	10,000	1,94,066	10,000	1,94,066	
API, Apollo Tubes Limited	Rs. 10/-	2,173	32,04,440	2,255	33,23,571	
Apollo Hospitals Enterprise Limited	Rs. 5/-	1,754	20,65,861	1,630	18,62,763	
Ashoka Buildcon Limited	Rs. 5/-	3,351	4,64,105	-	-	
Arvind Fashions Limited \$	Rs. 4/-	-	-	-	-	
Asahi Songwon Colors Limited	Rs. 10/-	-	-	1,433	7,12,954	
Asian Paints Limited	Re. 1/-	1,439	21,73,368	2,885	10,23,557	
Aster Dm Healthcare Limited	Rs. 10/-	-	-	1,010	13,95,744	
Astra Microwave Products Limited	Rs. 2/-	-	-	2,417	4,26,011	
Astral Poly Technik Limited***	Re. 1/-	1,472	14,68,788	3,360	3,35,782	
Atul Limited	Rs. 10/-	114	4,45,016	714	7,74,786	
AU Small Finance Bank Limited	Rs. 10/-	3,036	23,82,108	1,741	10,90,188	
Avenue Supermarkets Limited	Rs. 10/-	4,132	65,76,187	1,797	21,01,412	
Axia Bank Limited	Rs. 2/-	16,885	1,03,54,593	16,265	95,16,951	
Bajaj Electricals Limited	Rs. 2/-	1,173	5,12,466	-	-	
Bajaj Finance Limited	Rs. 2/-	2,265	39,13,147	2,492	42,51,704	
Bajaj Finserv Limited	Rs. 5/-	1,648	94,92,772	1,534	87,60,869	
Bajaj Amines Limited	Rs. 2/-	2,317	15,26,497	2,317	15,26,497	
Balkrishna Industries Limited	Rs. 2/-	-	-	1,505	15,03,670	
Balrampur Chini Mills Limited	Re. 1/-	19,887	27,07,993	8,647	7,96,810	
Bandhan Bank Limited	Rs. 10/-	314	1,38,903	-	-	
Bank Of Baroda	Rs. 2/-	-	-	5,987	6,98,587	
Bata India Limited	Rs. 5/-	340	2,72,626	412	3,15,889	
Bayer Cropscience Limited	Rs. 10/-	74	3,39,566	74	3,39,566	
Borgor Paints (I) Limited	Re. 1/-	3,640	11,11,862	4,273	13,00,769	
Bengal & Assam Company Limited	Rs. 10/-	28	15,245	-	-	
Bharat Electronics Limited	Re. 1/-	-	-	18,310	15,27,466	
Bharat Petroleum Corporation Limited	Rs. 10/-	6,013	9,37,472	4,260	2,52,355	
Bharti Airtel Limited	Rs. 5/-	9,798	36,45,681	1,500	5,65,950.00	
Birla Corporation Limited	Rs. 10/-	4,577	51,77,866	4,577	51,77,866	
Birlasoft Limited	Rs. 2/-	-	-	181	21,609	
Blue Star Limited	Rs. 2/-	1,006	7,57,123	1,076	8,09,806	
Britannia Industries Limited	Re. 1/-	2,879	63,26,849	4,170	90,31,901	
BSE Limited	Rs. 2/-	-	-	75	70,718	
Cadila Healthcare Limited	Re. 1/-	-	-	2,054	7,97,955	
Can Fin Homes Limited	Rs. 2/-	2,112	11,68,578	2,112.00	11,68,578	
Carborundum Universal Limited	Re. 1/-	1,586	5,73,917	2,699	10,09,096	
Castrol India Limited	Rs. 5/-	6,038	10,46,876	14,013	27,60,987	
Central Depository Services (India) Limited	Rs. 10/-	2,681	6,04,049	11,296	42,10,055	
Century Plyboards (India) Limited	Re. 1/-	2,373	3,51,335	14,509	37,33,906	
CESC Ventures Limited	Rs. 10/-	-	-	20	11,160	
Chambal Fertilisers & Chemicals Limited	Rs. 10/-	9,335	14,51,453	6,003	8,90,505	
Cholamandalam Investment and Finance Company Limited**	Rs. 2/-	11,848	31,21,505	1,686	20,91,920	
Cipla Limited	Rs. 2/-	3,158	18,14,681	3,158	18,14,681	
Colgate Palmolive (India) Limited	Re. 1/-	569	7,14,288	-	-	
Container Corporation of India Limited	Rs. 5/-	1,393	7,57,445	1,393	7,57,445	
Coromandel International Limited	Re. 1/-	6,519	28,57,770	1,910	8,16,805	
Crompton Greaves Consumer Electricals Limited	Rs. 2/-	2,687	6,13,662	2,687	6,13,662	
Cummins India Limited	Rs. 2/-	464	3,45,307	298	2,23,728	
Cyient Limited	Rs. 5/-	-	-	1,298	7,39,762	
Dabur India Limited	Rs. 1/-	3,661	15,97,523	4,933	21,14,273	
Dalmia Bharat Limited	Rs. 2/-	2,250	29,30,905	1,907	29,26,382	
DCB Bank Limited	Rs. 10/-	10,779	21,47,981	9,414	18,64,365	
Dhanuka Agritech Limited	Rs. 2/-	697	4,35,722	697	5,17,957	
Divi's Laboratories Limited	Rs. 2/-	818	14,15,784	-	-	
Dishman Carbogen Amcis Limited	Rs. 2/-	-	-	2,648	9,01,371	
Dixon Technologies (India) Limited	Rs. 10/-	346	12,62,144	349	11,98,515	
Dr Lal Path labs Limited	Rs. 10/-	581	4,98,828	646	5,54,635	
eClerx Services Limited	Rs. 10/-	-	-	180	1,97,148	
Edelweiss Financial Services Limited	Re. 1/-	-	-	10,464	31,27,753	
Eicher Motors Limited	Rs. 10/-	109	27,32,329	207	52,95,472	
Emami Limited	Re. 1/-	975	2,94,151	-	-	
Engineers India Limited	Rs. 5/-	-	-	7,285	14,30,094	
Equitas Holdings Limited	Rs. 10/-	11,594	16,00,706	13,562	19,80,733	
Eris Lifesciences Limited	Re. 1/-	-	-	499	3,72,370	
Escorts Limited	Rs. 10/-	2,068	11,88,634	985	6,14,182	
Exide Industries Limited	Re. 1/-	6,817	14,28,684	3,971	8,70,505	



	As at			As at		
	31st March 2020			31st March 2019		
	Face Value	No.	Amount	No.	Amount	
FDC Limited	Rs. 1/-	-	-	6,651	-	15,71,463
Florence Investech Limited	Rs. 10/-	-	-	32	-	15,245
Fortis Healthcare Limited	Rs. 10/-	2,147	3,01,281	2,600	-	3,80,918
Future Retail Limited	Rs. 2/-	500	2,57,566	1,798	-	9,26,206
Future Consumer Limited	Rs. 6/-	5,000	2,03,118	-	-	-
Future Enterprises Limited	Rs. 2/-	5,800	2,03,644	-	-	-
Gabriel India Limited	Rs. 1/-	5,749	9,02,849	5,749	-	9,02,849
Gateway Striparks Limited	Rs. 10/-	2,744	2,50,553	-	-	-
Gati Limited	Rs. 2/-	3,000	1,98,311	-	-	-
Glaaxosmithkline Consumer Healthcare Limited	Rs. 10/-	33	2,22,815	33	-	2,22,815
Greenlam Industries Limited	Rs. 5/-	-	-	864	-	10,30,748
GRUH Finance Limited	Rs. 2/-	-	-	3,907	-	6,19,935
Gujarat Ambuja Exports Limited	Rs. 2/-	3,136	6,49,073	1,820	-	4,65,316
Gujarat Gas Limited	Rs. 2/-	5,630	9,58,741	5,630	-	9,58,741
Gujarat State Petronet Limited	Rs. 10/-	5,212	10,63,516	10,138	-	20,68,674
Havells India Limited	Rs. 1/-	3,610	25,28,112	1,211	-	8,39,029
HCL Technologies Limited	Rs. 2/-	15,462	87,22,910	-	-	-
HDFC Bank Limited **	Rs. 1/-	19,604	1,43,52,484	10,170	-	1,43,76,917
HDFC Life Insurance Company Limited	Rs. 10/-	4,109	20,37,116	3,386	-	14,90,976
HDFC Asset Management Company Limited	Rs. 5/-	169	4,98,117	-	-	-
Heritage Food Limited	Rs. 5/-	-	-	3,286	-	25,16,841
Hikal Limited	Rs. 2/-	5,628	9,68,974	6,325	-	10,88,977
HIL Limited	Rs. 10/-	-	-	391	-	6,20,937
Himadri Speciality Chemical Limited	Rs. 1/-	-	-	3,227	-	2,38,896
Himatsingka Seide Limited	Rs. 5/-	4,807	16,70,004	16,441	-	57,11,782
Hindalco Industries Limited	Rs. 1/-	-	-	22,811	-	31,93,355
Hindustan Petroleum Corporation Limited	Rs. 10/-	-	-	3,258	-	7,96,375
Hindustan Unilever Limited	Rs. 1/-	247	4,83,490	-	-	-
Honeywell Automation India Limited	Rs. 10/-	60	9,55,472	67	-	10,66,944
Housing Development Finance Corporation Limited	Rs. 2/-	3,489	61,73,597	3,167	-	55,19,110
Huhtamaki PPL Limited	Rs. 2/-	6,998	22,47,886	6,998	-	22,47,886
ICICI Bank Limited	Rs. 2/-	45,928	1,57,73,304	51,513	-	1,75,41,035
ICICI Lombard General Insurance Company Limited	Rs. 10/-	1,951	23,46,810	-	-	-
ICICI Prudential Life Insurance Company Limited	Rs. 10/-	4,914	19,99,070	-	-	-
ICICI Securities Limited	Rs. 5/-	546	2,29,504	-	-	-
IFB Industries Limited	Rs. 10/-	427	4,61,875	469	-	5,63,738
IFCI Limited	Rs. 10/-	500	16,873	500	-	16,873
IIFL Finance Limited	Rs. 2/-	738	3,23,345	-	-	-
IIFL Securities Limited	Rs. 2/-	738	1,17,617	-	-	-
IIFL Wealth Management Limited	Rs. 2/-	125	1,26,469	-	-	-
IIFL Holdings Limited	Rs. 2/-	-	-	738	-	4,72,277
Indiabulls Real Estate Limited	Rs. 10/-	351	4,20,121	169	-	13,653
Indusind Bank Limited	Rs. 10/-	700	5,01,426	2,851	-	38,44,509
INEOS Styrolution India Limited	Rs. 5/-	19,609	1,20,43,543	19,461	-	1,18,53,593
Infosys Limited	Rs. 10/-	1,413	4,22,192	-	-	-
INOX Leisure Limited	Rs. 2/-	703	7,78,107	-	-	-
IPCA Laboratories Limited	Rs. 10/-	-	-	1,515	-	19,40,207
Inter Globe Aviation Limited	Rs. 1/-	910	6,59,583	910	-	6,59,583
ISGEC Heavy Engineering Limited	Rs. 1/-	19,667	57,60,562	10,966	-	30,33,473
ITC Limited	Rs. 1/-	3,553	6,78,858	3,553	-	6,78,858
ITD Cementation India Limited	Rs. 2/-	1,300	4,43,593	1,300	-	4,43,593
JB Chemicals & Pharmaceuticals Limited	Rs. 10/-	-	-	2,728	-	3,85,114
JK Paper Limited	Rs. 2/-	-	-	1,200	-	1,75,406
Jagran Prakashan Limited	Rs. 10/-	-	-	19,520	-	34,92,330
Jindal Steel & Power Limited	Rs. 10/-	48	22,867	48	-	22,867
JK Agri Genetics Limited	Rs. 10/-	531	5,53,313	552	-	5,56,519
JK Cement Limited	Rs. 10/-	950	12,28,422	212	-	2,77,042
Jubilant Foodworks Limited	Rs. 1/-	7,390	38,00,321	6,970	-	37,57,254
KRBL Limited	Rs. 1/-	2,823	17,47,629	2,823	-	17,47,629
Kajaria Ceramics Limited	Rs. 2/-	336	1,24,605	-	-	-
Kalpataru Power Transmission Limited	Rs. 1/-	-	-	1,454	-	6,79,327
Kansai Nerolac Paints Limited	Rs. 2/-	3,752	19,85,522	3,717	-	19,84,638
Kaveri Seed Company Limited	Rs. 2/-	825	3,82,865	-	-	-
KBE Industries Limited	Rs. 2/-	-	-	2,101	-	7,06,951
KBC International Limited	Rs. 10/-	3,000	20,82,182	3,000	-	20,82,182
KLO Systel Limited	Rs. 2/-	2,673	4,62,797	3,118	-	5,39,843
KNR Constructions Limited	Rs. 5/-	2,981	35,54,609	2,416	-	26,20,229
Kotak Mahindra Bank Limited	Rs. 10/-	8,477	7,70,070	181	-	16,543
KPIT Technologies Limited	Rs. 10/-	2,854	3,41,363	12,466	-	21,57,261
L&T Finance Holdings Limited	Rs. 2/-	309	4,66,407	226	-	2,81,375
L&T Technology Services Limited	Rs. 2/-	11,398	1,38,81,584	11,505	-	1,35,84,244
Larsen & Toubro Limited	Rs. 1/-	-	-	150	-	2,44,680
Larsen & Toubro Infotech Limited	Rs. 10/-	697	12,07,774	669	-	11,87,486
Lumax Industries Limited	Rs. 2/-	1,535	24,06,840	1,395	-	22,61,667
Lux Industries Limited	Rs. 10/-	19	11,20,563	13	-	7,63,993
MRF Limited	Rs. 10/-	926	9,17,269	5,176	-	51,27,198
Mahanagar Gas Limited	Rs. 2/-	2,048	8,53,096	2,624	-	12,08,059
Mahindra & Mahindra Financial Services Limited	Rs. 5/-	-	-	9,221	-	69,61,286
Mahindra & Mahindra Limited	Rs. 10/-	2,416	12,58,689	2,231	-	11,91,028
Mahindra Logistics Limited	Rs. 5/-	-	-	1,192	-	5,62,800
Majesco Limited	Rs. 1/-	16,782	63,49,397	14,487	-	55,18,101
Marico Limited	Rs. 5/-	556	40,94,027	1,559	-	1,14,79,474
Maruti Suzuki India Limited	Rs. 2/-	2,381	12,50,740	2,746	-	14,39,880
Max Financial Services Limited	Rs. 5/-	1,283	2,71,810	-	-	-
Mayur Uniquoters Limited	Rs. 2/-	1,038	17,52,849	-	-	-
Metropolis Healthcare Limited	Rs. 2/-	5,760	10,62,231	5,760	-	10,62,231
Minda Corporation Limited	Rs. 2/-	7,399	30,18,213	6,240	-	26,39,101
Minda Industries Limited	Rs. 5/-	-	-	2,679	-	3,86,788
Mold-Tek Packaging Limited	Rs. 1/-	17,830	2,74,329	17,830	-	2,74,329
Monotype India Limited	Rs. 1/-	8,353	15,27,672	14,127	-	31,06,191
Motherson Sumi Systems Limited	Rs. 10/-	473	3,56,028	-	-	-
Motilal Oswal Financial Services Limited	Rs. 10/-	1,388	11,54,678	136	-	1,58,254
Mphasis Limited	Rs. 10/-	4,656	52,46,620	4,534	-	51,25,627
Multi Commodity Exchange of India Limited	Rs. 2/-	15,198	7,58,961	9,400	-	6,00,143
Music Broadcast Limited***	Rs. 10/-	119	1,17,937	1,421	-	14,08,304
Muthoot Capital Services Limited	Rs. 10/-	772	2,89,639	1,311	-	4,91,861
Muthoot Finance Limited	Rs. 10/-	-	-	-	-	-



	As at 31st March 2020			As at 31st March 2019	
	Face Value	No.	Amount	No.	Amount
Navin Fluorine International Limited	Rs. 2/-	-	-	1,055	8,27,950
NBCC (India) Limited	Rs. 1/-	-	-	21,735	12,43,530
Nestle India Limited	Rs. 10/-	596	46,75,439	541	38,54,819
Oil & Natural Gas Corporation Limited	Rs. 5/-	22,991	42,32,145	22,409	41,51,986
Orient Electric Limited	Rs. 1/-	2,699	4,30,235	-	-
PI Industries Limited	Rs. 1/-	2,624	23,18,014	2,378	18,73,742
Page Industries Limited	Rs. 10/-	123	27,05,114	112	24,50,942
Parag Milk Foods Limited	Rs. 10/-	-	-	5,573	17,85,817
Persistent Systems Limited	Rs. 10/-	1,629	9,40,878	-	-
The Phoenix Mills Limited	Rs. 2/-	3,473	21,87,594	-	-
Pidilite Industries Limited	Rs. 1/-	1,952	23,61,599	1,392	15,85,367
Piramal Enterprises Limited	Rs. 2/-	-	-	492	12,79,845
PNB Housing Finance Limited	Rs. 10/-	-	-	1,507	17,60,736
PNC Infotech Limited	Rs. 2/-	24,920	48,00,399	-	-
Polycab India Limited	Rs. 10/-	2,785	17,83,019	-	-
Power Grid Corporation of India Limited	Rs. 10/-	35,666	65,17,925	25,605	45,97,653
Prabhat Dairy Limited	Rs. 10/-	4,500	3,62,001	-	-
Praj Industries Limited	Rs. 2/-	4,060	4,76,684	-	-
Prestige Estates Projects Limited	Rs. 10/-	2,370	6,65,409	2,791	7,91,481
Prince Pipes and Fittings Limited	Rs. 10/-	2,850	5,09,327	-	-
Procter & Gamble Hygiene & Health care Limited	Rs. 10/-	-	-	78	5,06,455
PSP Projects Limited	Rs. 10/-	3,677	20,84,830	3,677	20,84,830
PVR Limited	Rs. 10/-	461	7,50,280	-	-
Quess Corp Limited	Rs. 10/-	3,776	19,54,085	9,539	80,27,218
Radico Khaitan Limited	Rs. 2/-	591	2,40,510	-	-
Ratnamani Metals & Tubes Limited	Rs. 2/-	713	6,59,811	724	6,69,990
RBL Bank Limited	Rs. 10/-	1,945	7,46,417	889	4,87,108
Relaxo Footwears Limited***	Rs. 1/-	2,834	5,95,746	1,084	7,51,983
Reliance Industries Limited	Rs. 10/-	13,537	99,77,550	12,591	83,88,358
Repro Home Finance Limited	Rs. 10/-	-	-	5,490	27,82,092
Rico Auto Industries Limited	Rs. 10/-	-	-	8,056	6,90,058
Rites Limited	Rs. 10/-	-	-	2,193	5,66,395
Sanofi India Limited	Rs. 10/-	98	6,24,056	-	-
SBI Life Insurance Company Limited	Rs. 10/-	6,065	48,67,770	-	-
Schaeffler India Limited	Rs. 10/-	107	4,71,269	-	-
Shoppers Stop Limited	Rs. 5/-	3,071	12,59,485	-	-
Shakti Pumps (India) Limited	Rs. 10/-	-	-	1,189	5,81,656
Shalby Limited	Rs. 10/-	-	-	1,991	3,17,377
Shemaroo Entertainment Limited	Rs. 10/-	-	-	1,300	5,09,230
Shree Cement Limited	Rs. 10/-	90	17,89,114	-	-
Shriram Transport Finance Company Limited	Rs. 10/-	626	8,43,782	1,579	22,17,034
Siyaram Silk Mills Limited	Rs. 2/-	1,012	6,64,986	3,527	23,17,594
SKF India Limited	Rs. 10/-	95	2,02,226	-	-
Skipper Limited	Rs. 10/-	-	-	1,842	4,12,025
Solar Industries India Limited	Rs. 2/-	1,336	11,99,472	1,336	11,99,472
Spencer's Retail Limited	Rs. 5/-	-	-	60	1,622
SRF Limited	Rs. 10/-	515	15,49,378	-	-
State Bank Of India	Rs. 10/-	32,465	94,21,594	34,485	1,00,04,325
Steel Strips Wheels Limited	Rs. 10/-	-	-	1,732	19,67,006
Starlite Technologies Limited	Rs. 2/-	-	-	2,581	7,93,291
Sun Pharmaceutical Industries Limited	Rs. 10/-	2,570	13,25,429	5,595	29,26,648
Sumitomo Chemical India Limited	Rs. 10/-	2,824	5,87,856	-	-
Buprajit Engineering Limited	Rs. 10/-	1,342	4,24,154	1,342	4,24,154
Suven Life Sciences Limited	Rs. 10/-	11,961	11,69,619	11,661	23,79,188
Suven Pharmaceuticals Limited	Rs. 10/-	13,664	15,38,056	-	-
Take Solutions Limited	Rs. 10/-	-	-	3,114	5,25,209
Tamilnadu News Print & Papers Limited	Rs. 10/-	-	-	7,275	26,56,189
Tasty Bite Eatables Limited	Rs. 10/-	-	-	52	4,26,777
Tata Chemicals Limited	Rs. 10/-	-	-	801	5,15,431
Tata Consultancy Services Limited	Rs. 10/-	-	-	754	11,25,324
Tata Metaliks Limited	Rs. 10/-	904	7,23,734	904	7,23,734
Tata Motors Limited	Rs. 2/-	-	-	13,392	26,50,310
Tata Steel Limited	Rs. 10/-	1,195	5,53,618	-	-
TCI Express Limited	Rs. 2/-	2,442	13,26,841	3,150	17,11,526
Tech Mahindra Limited	Rs. 5/-	1,413	9,87,059	12,665	90,57,144
The Anup Engineering Limited	Rs. 10/-	-	-	18	700
The Federal Bank Limited	Rs. 2/-	-	-	3,001	2,74,982
Lakshmi Vilas Bank Limited	Rs. 10/-	-	-	11,488	13,79,032
The Phoenix Mills Limited	Rs. 2/-	-	-	4,900	30,86,442
The Ramco Cements Limited	Rs. 10/-	-	-	862	5,85,965
Supreme Industries Limited	Rs. 2/-	-	-	584	6,55,534
Thomas Cook (India) Limited \$	Rs. 10/-	-	-	5,311	11,11,675
Timken India Limited	Rs. 10/-	2,012	15,89,832	2,410	19,04,322
Titan Company Limited	Rs. 10/-	7,335	65,54,999	5,772	47,51,481
Torrent Pharmaceuticals Limited	Rs. 5/-	939	16,58,000	555	9,36,086
Torrent Power Limited	Rs. 10/-	1,362	3,93,352	-	-
Tourism Finance Corporation Of India Limited	Rs. 10/-	-	-	1,397	2,18,256
Trent Limited	Rs. 10/-	4,965	19,50,672	3,988	13,95,959
TTK Prestige Limited***	Rs. 10/-	168	9,91,986	140	9,91,986
TVS Motor Company Limited	Rs. 10/-	1,505	6,18,634	110	50,848
UltraTech Cement Limited	Rs. 10/-	1,785	71,52,836	1,060	38,05,000
United Spirits Limited	Rs. 2/-	1,465	9,13,419	1,241	8,07,382
United Breweries Limited	Rs. 10/-	440	3,86,095	-	-
UPL Limited	Rs. 2/-	-	-	1,315	10,08,715
V2 Retail Limited	Rs. 10/-	-	-	2,211	6,56,719
Vaibhav Global Limited	Rs. 10/-	-	-	1,068	4,82,709
Varun Beverages Limited***	Rs. 10/-	1,597	7,84,140	1,065	7,84,140
Vedanta Limited	Rs. 10/-	1,200	4,95,495	1,200	4,95,495
VIP Industries Limited	Rs. 2/-	609	2,12,385	2,642	9,06,359
V-Mart Retail Limited	Rs. 10/-	138	2,91,961	55	1,24,131
Welspun Corp Limited	Rs. 5/-	12,030	16,84,029	16,084	22,51,531
Whirlpool Of India Limited	Rs. 10/-	725	10,77,043	626	8,43,999
Wonderla Holidays Limited	Rs. 10/-	1,586	5,49,659	1,586	5,49,659
Xchanging Solutions Limited	Rs. 10/-	11,000	5,11,082	-	-
Zydus Wellness Limited	Rs. 10/-	-	-	144	1,90,249
		8,45,650	38,24,04,745	9,55,318	42,20,33,548
			5,35,43,675		22,60,048
			<b>32,88,61,070</b>		<b>41,97,73,500</b>

Less: Provision for diminution in value of investment



§ Pursuant to the Scheme of Arrangement sanctioned by Hon'ble National Company Law Tribunal, Mumbai Bench shares of Quess Corporation Ltd were allotted to the shareholders of Thomas Cook (India) Ltd.

§ Pursuant to the Scheme of Arrangement sanctioned by Hon'ble NCLT, Bengaluru shares of ABB Power Products and Systems were allotted to the shareholders of ABB India Limited.

\* Pursuant to the Scheme of Arrangement sanctioned by Hon'ble NCLT, Ahmedabad shares Aarti Surfactants Limited were allotted to the shareholders of Aarti Industries Limited.

\*\* Bonus shares have been issued during the year

\*\* Stock Split have taken place during the year

**B. Investment in Mutual Funds**

(Quoted , Non Trade Investments, Fully Paid-up, Unless otherwise stated)

Particulars	As at 31st March 2020			As at 31st March 2019	
	Face Value	Units	Amount	Units	Amount
BNP Paribas Overnight Fund - Direct Plan-Growth	1,000	534	5,60,855	-	-
Edelweiss Liquid Direct-Growth	1,000	-	-	240	5,73,041
Nippon India Low Duration Fund (Formerly 'Reliance Money Manager Fund')-Growth-Bonus	1,000	1,071	-	1,071	-
IDFC Low Duration Fund -Direct Plan-Growth	1,000	26,425	7,55,183	-	-
HDFC Liquid Fund -Direct Plan - Daily Dividend Option	1,000	-	-	837	8,53,934
Kotak Liquid Direct Plan Growth	1,000	-	-	491	18,52,674
Invesco India Liquid Fund - Direct Plan - Growth	1,000	122	3,22,240	485	12,37,261
Yes Liquid Fund Regular- Growth	1,000	-	-	99,964	10,00,000
Nippon India ETF Liquid Bees (Formerly 'Reliance ETF Nifty Bees')	1,000	108	1,07,549	716	7,15,316
Franklin India Ultra Short Bond Fund - Super Institutional Plan- Growth	1,000	-	-	11,44,147	2,75,24,420
			<b>17,45,827</b>		<b>13,27,56,646</b>
<b>TOTAL CURRENT INVESTMENTS</b>			<b>33,06,06,897</b>		<b>55,26,30,146</b>

**TOTAL CURRENT INVESTMENTS**

Particulars	Book Value		Market Value	
	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
Aggregate of Quoted Investments	33,06,06,897	55,26,30,146	33,06,50,850	58,41,14,371
	<b>33,06,06,897</b>	<b>55,26,30,146</b>	<b>33,06,50,850</b>	<b>58,41,14,371</b>

17.1 Particulars of investments as required in terms of Section 186(4) of the Companies Act, 2013 have been disclosed herein above.

17.2 Refer Note no. 8.2 in respect of charge created against borrowings

Aggregate amount of Provision on Current Investments **8,35,43,675** **22,60,048**

**18. INVENTORIES**  
(As Verified, Valued and Certified by Management)

Particulars	As at	
	31st March 2020	31st March 2019
Raw Materials [Including Material In transit of Rs.1,39,33,002 (31st March 2019: Rs. 5,22,15,775)]	6,81,11,537	17,04,12,652
Work in Progress	1,07,70,743	1,72,03,761
Finished Goods [Including Material In transit of Rs. 41,82,639 (31st March 2019: Nil)]	5,75,33,251	2,73,75,688
Stores, Spares and Fuel	34,94,226	68,43,705
Packing Materials	20,31,437	31,46,231
Research & Development Materials	-	550
	<b>14,19,41,194</b>	<b>22,49,82,587</b>

18.1 Refer Note no. 8.1 and 8.2 in respect of charge created against borrowings

**19. TRADE RECEIVABLES**

Particulars	As at	
	31st March 2020	31st March 2019
<u>Unsecured, Considered Good</u>		
Outstanding for a period exceeding six months from the date they were due for payment	8,17,201	66,22,622
Others	47,33,02,506	45,83,63,299
	<b>47,41,19,707</b>	<b>46,49,86,921</b>

19.1 Refer Note no. 8.1 and 8.2 in respect of charge created against borrowings

**20. CASH AND BANK BALANCES**

Particulars	Refer Note no.	As at	
		31st March 2020	31st March 2019
<u>Cash and Cash Equivalents</u>			
<u>Balances with Banks</u>			
In Current Accounts		5,40,00,867	2,74,78,614
In EEFC Account		33,79,114	25,08,414
Cash on Hand		6,21,710	3,66,904
		<b>5,80,01,691</b>	<b>3,03,53,932</b>
<u>Other bank balances</u>			
Fixed Deposits with original maturity of more than 12 months	20.2	-	27,17,012
Fixed Deposits with original maturity of less than 12 months	20.2	28,24,317	26,52,871
		<b>6,08,26,008</b>	<b>3,57,23,815</b>

20.1 Refer Note no. 8.2 in respect of charge created against borrowings

20.2 Fixed Deposits with banks have been pledged with banks against guarantee issued by them.



21. SHORT TERM LOANS AND ADVANCES

Particulars	Refer Note no.	As at 31st March 2020	As at 31st March 2019
<u>Unsecured, Considered Good</u>			
Advances to Related Parties	35	12,98,398	1,39,887
Loans and Advances to Others	15.1	3,45,835	4,00,000
Balances with Government Authorities		24,01,774	35,95,876
Advance for supply of goods and services		1,27,53,003	25,93,532
Loans and Advances to employees		5,41,534	5,39,632
Prepaid Expenses		29,65,117	18,45,610
		<b>2,03,05,661</b>	<b>91,14,837</b>

21.1 Refer Note no. B.2 in respect of charge created against borrowings

22. OTHER CURRENT ASSETS

Particulars	Refer Note no.	As at 31st March 2020	As at 31st March 2019
Accrued Share of Profit from LLP	13.7	10,90,16,665	10,90,16,665
Accrued income on investments		21,59,355	15,98,612
Receivable against Investments		10,61,425	28,94,384
Export benefit entitlements- MEIS Licence		16,50,545	21,72,720
Other Receivables		63,153	63,153
		<b>11,39,51,143</b>	<b>11,57,45,534</b>

22.1 Refer Note no. B.2 in respect of charge created against borrowings

23. REVENUE FROM OPERATIONS

Particulars	Refer Note no.	For the Year ended 31st March 2020	For the Year ended 31st March 2019
<u>Sales of products</u>			
-Manufactured goods	23.1	1,83,70,25,507	2,07,20,13,506
-Traded goods	23.1	1,23,21,157	56,25,000
<u>Other operating revenue</u>			
-Scrap and other Sales		3,68,809	48,750
- Incentive on Exports		38,03,057	51,84,184
- Liabilities No longer required written back		9,93,312	34,78,782
		<b>1,85,45,11,842</b>	<b>2,08,63,50,222</b>

23.1 Details of Products sold

Particulars	For the Year ended 31st March 2020	For the Year ended 31st March 2019
<u>Manufactured goods sold</u>		
Rubber Chemicals	1,83,70,25,507	2,07,20,13,506
<u>Traded Goods</u>		
Rubber Chemical Intermediates and Others	1,23,21,157	56,25,000

24. OTHER INCOME

Particulars	Refer Note no.	For the Year ended 31st March 2020	For the Year ended 31st March 2019
Dividend Income on Current Investments		47,53,176	45,52,310
<u>Gain/(Loss) from Sale of Investments (Net)</u>			
- on Investment Property		2,72,78,647	1,30,64,630
- on Current Investments		1,38,59,936	45,46,203
Foreign Exchange Fluctuation Gain/(Loss) (Net)		-	48,61,969
<u>Interest Income</u>			
- on Fixed Deposits with banks		3,31,808	5,61,740
- on Security Deposits		1,77,100	1,52,833
- on Loans and Advances		9,31,46,246	42,10,838
Profit/(Loss) on Sale of Fixed Assets (Net)		2,38,781	
Miscellaneous Income	24.1	32,084	5,48,766
		<b>13,98,17,778</b>	<b>3,24,99,289</b>

24.1 Miscellaneous Income in earlier year represents prior period adjustments related to value of Investments in LLP on account of operational losses, etc. aggregating to Rs. 5,48,766 have not been restated to the cost of Investment and resultant differences have been included herein.

25. COST OF MATERIALS CONSUMED

Particulars	Refer Note no.	For the Year ended 31st March 2020	For the Year ended 31st March 2019
<u>RAW MATERIALS:</u>			
Opening Stock		17,04,12,652	11,64,51,833
Add: Purchases		94,85,17,427	1,39,96,22,237
		1,11,89,30,079	1,51,60,74,070
Less: Closing Stock		6,81,11,537	17,04,12,652
	[A]	<b>1,05,08,18,542</b>	<b>1,34,56,61,418</b>
<u>PACKING MATERIALS:</u>			
Opening Stock		31,46,231	25,27,346
Add: Purchases		1,35,00,382	1,39,10,953
		1,66,46,613	1,64,38,299
Less: Closing Stock		20,31,437	31,46,231
	[B]	<b>1,46,15,176</b>	<b>1,32,92,068</b>
	[A+B]	<b>1,06,54,33,718</b>	<b>1,35,89,53,486</b>



**25.1 Details of Materials consumed**

Particulars	For the Year ended 31st March 2020	For the Year ended 31st March 2019
<b>Raw Materials</b>		
-Rubber Chemical Intermediates	1,05,08,18,542	1,34,56,61,418
	<b>1,05,08,18,542</b>	<b>1,34,56,61,418</b>
<b>Packing Materials</b>		
Bags	60,73,695	57,31,482
Drums	59,51,850	53,13,956
Others	25,89,631	22,46,630
	<b>1,46,15,176</b>	<b>1,32,92,068</b>

**25.2 Value of Imported / Indigenous Raw Materials, Stores & Spares and Packing Materials Consumed:**

Particulars	For the Year ended 31st March 2020		For the Year ended 31st March 2019	
	Amount	%	Amount	%
I) Raw Materials				
Indigenous	18,72,44,573	17.82%	19,69,04,794	14.63%
Imported	86,35,73,969	82.18%	1,14,87,56,624	85.37%
II) Stores & Spares				
Indigenous	11,24,998	100.00%	7,50,154	100.00%
Imported	-	0.00%	-	0.00%
III) Packing materials				
Indigenous	1,46,15,176	100.00%	1,32,92,068	100.00%
Imported	-	0.00%	-	0.00%

**26. Details of Purchase of Traded Goods**

Particulars	For the Year ended 31st March 2020	For the Year ended 31st March 2019
Rubber Chemicals and Others	1,17,94,783	52,44,000
	<b>1,17,94,783</b>	<b>52,44,000</b>

**27. DECREASE/(INCREASE) IN STOCKS**

Particulars	For the Year ended 31st March 2020	For the Year ended 31st March 2019
Closing Stock		
Finished Goods	5,75,33,251	2,73,75,688
Work-in-progress	1,07,70,743	1,72,03,761
	<b>6,83,03,994</b>	<b>4,45,79,449</b>
Opening Stock		
Finished Goods	2,73,75,688	1,59,54,727
Work-in-progress	1,72,03,761	1,44,20,243
	<b>4,45,79,449</b>	<b>3,03,74,970</b>
	<b>[A-B]</b>	<b>[1,42,04,479]</b>

**27.1 Details of Inventory**

Particulars	For the Year ended 31st March 2020	For the Year ended 31st March 2019
<b>Finished Goods</b>		
Rubber Chemicals	5,75,33,251	2,73,75,688
<b>Work-in-progress</b>		
Rubber Chemicals	1,07,70,743	1,72,03,761

**28. EMPLOYEES' BENEFIT EXPENSES**

Particulars	Refer Note no.	For the Year ended 31st March 2020	For the Year ended 31st March 2019
Salaries, Wages and Bonus	30.3	7,27,19,731	6,24,73,207
Contribution to Provident Fund and Other Funds	30.3 and 34	32,77,160	31,37,414
Staff Welfare Expenses	30.3	26,81,194	28,86,922
		<b>7,86,78,085</b>	<b>6,84,97,543</b>

**29. FINANCE COSTS**

Particulars	Refer Note no.	For the Year ended 31st March 2020	For the Year ended 31st March 2019
Interest Expenses			
- Bank Term Loans		11,85,28,444	1,85,14,059
- Others		32,42,396	1,42,26,638
Other borrowing costs		13,94,987	1,25,11,905
Net Loss on Foreign Currency Transactions and Translations		1,56,52,785	1,16,45,340
		<b>13,88,18,612</b>	<b>5,68,97,942</b>



## 30. OTHER EXPENSES

Particulars	Refer Note no.	For the Year ended 31st March 2020	For the Year ended 31st March 2019
Stores and Spares Consumed		11,24,998	7,50,154
Power and Fuel		4,53,35,684	4,65,72,621
Rent	30.1	14,34,802	4,20,000
Repairs to Building	30.3	32,49,302	17,98,456
Repairs to Plant and Machineries	30.3	1,44,80,945	52,08,276
Repairs-Others		52,96,824	25,52,910
Insurance Others	30.5	1,39,54,785	1,25,77,034
Rates and Taxes		77,88,637	25,04,360
Material handling and other charges		2,54,45,990	2,33,79,205
Legal, Professional and Consultancy Charges	30.2 and 30.3	2,34,81,218	2,39,46,185
Freight Outward		3,42,65,504	3,50,85,037
Loss/(Profit) on Sale of Long Term Investments (Net)		3,14,24,055	1,86,18,468
Loss/(Profit) on discard of Fixed Assets (Net)		-	7,62,123
Provision for diminution in value of Current Investments (Net)		5,12,83,628	-
Bank Charges		18,43,799	29,16,967
Sundry balances written off		5,60,237	10,29,373
Foreign Exchange Fluctuation Loss (Net)		56,43,024	-
Bad Debts		1,11,11,866	-
CSR Expenses	30.4	54,50,000	50,00,000
Conveyance and Travelling expenses	30.3	59,87,856	59,04,742
Miscellaneous Expenses	30.3	2,24,65,537	2,77,05,733
		<b>31,16,28,691</b>	<b>21,67,31,644</b>

30.1 The Company has operating lease arrangements in respect of accommodations to its Managing Director, Delhi office and Guest house at Plant. Term of lease arrangements include escalation clause for rent on expiry of 11 months from the commencement date of such lease. Expenditure incurred on account of rental payments under such leases during the year and recognised in the statement of Profit and Loss account amounts to Rs. 14,34,802 (31st March 2019: Rs. 4,20,000).

Certain Lease agreements relating to Office and Guest House are non-cancellable and details regarding the contractual maturities of such lease liabilities on an undiscounted basis are as follows:

Particulars	As at 31st March 2020	As at 31st March 2019
Not later than one year	7,58,250	-
Later than one year and not more than five years	26,34,485	-
Later than five years	28,74,962	-

## 30.2 Payment to Auditor

Particulars	For the Year ended 31st March 2020	For the Year ended 31st March 2019
As Audit fees	5,00,000	5,00,000
As tax audit fees	1,00,000	1,00,000
Certification and other matters	3,75,000	1,00,000
	<b>9,75,000</b>	<b>7,00,000</b>

## 30.3 Expenses are Net of Recoveries made during the year for expenses incurred on behalf of subsidiaries

Particulars	For the Year ended 31st March 2020	For the Year ended 31st March 2019
Salary, Wages, Bonus & Other Amenities & Facilities	2,44,95,223	-
Contribution to Provident and Other Funds	15,68,239	-
Staff Welfare Expenses	6,15,399	-
Other Manufacturing Expenses	6,64,506	-
Repairs to Building	29,02,201	-
Repairs to Plant & Machineries	9,89,374	-
Other Expenses	14,67,938	-
Conveyance and Travelling Expenses	56,831	-
Legal, Professional and Consultancy Charges	14,85,590	-
	<b>3,42,45,301</b>	<b>-</b>

30.4 The Company has constituted earlier year Corporate Social Responsibility (CSR) Committee to prescribe CSR policies and its implementation as per the section 135 of Companies Act, 2013. The total amount spent under the CSR for the year is Rs.54,50,000. (31st March 2019:Rs.50,00,000).

Particulars	For the Year ended 31st March 2020	For the Year ended 31st March 2019
a) Gross amount required to be spent by the company during the year	86,74,909	73,15,913
b) Amount Spent during the year on:		
(i) Construction/ acquisition of any assets		
- In Cash	-	-
- Yet to be paid in Cash	-	-
Total	-	-
(ii) On purpose other than (i) above		
- In Cash	54,50,000	50,00,000
- Yet to be paid in Cash	32,24,909	23,15,913
Total	<b>86,74,909</b>	<b>73,15,913</b>

30.5 Key Man Insurance policies for an aggregate sum assured of Rs. 18,07,00,000 surrender value as on 31st March 2020 Rs. 14,81,29,351/- (As on 31st March 2019: Rs. 16,16,44,730) taken in earlier years by the Managing and Whole Time Director were assigned in favour of the company. Consequent to this, the Company is entitled to receive the sum assured including accrued bonus in the event of untoward happening of loss of life of the Key Person insured in terms of the said policy. The premium paid in this respect amounting to Rs. 1,20,20,000 (31st March 2019: Rs. 1,20,20,000) included under Insurance others being for the benefit of and compensating the company for the loss suffered by it due to disruption in operations etc., has been charged out and shown in Statement of Profit and Loss account on the happening of said untoward event. The maturity value available on expiry of the term of the policy will be given effect to on determination thereof depending upon the amount getting accrued (in case the policy is not restored back to initial beneficiary) in the year of maturity.





**31. CONTINGENT LIABILITIES AND COMMITMENTS****Particulars****A. Contingent Liabilities (to the extent provided for)****i) Claims not acknowledged as Debts**

Various show cause notices/demands issued/ raised (including interest to the extent ascertained) pending before at different levels of appeal. These matter in the opinion of the management are not tenable.

	As at 31st March 2020	As at 31st March 2019
(a) Income Tax matters- Taxability of capital and other receipts and other disallowances contested by the company	6,12,28,698	81,53,270
(b) Central Excise and Service Tax matters- Disallowances of Input Tax Credit	14,28,94,062	16,25,99,891
(c) Other Matters		
- Sales Tax	6,81,805	6,81,805
- Entry Tax	1,16,990	1,16,990

The Company's pending litigations comprises of claims against the company and proceedings pending with Statutory/ Government Authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, and disclosed contingent liabilities, where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material impact on its financial positions, Future cashflow, if any in respect of (a) to (d) above is dependent upon the outcome of judgements/ decisions.

(B) In respect of claims raised by certain ex-employees, the company has filed a plaint in the High Court at Kolkata and has made counter claim which is significantly in excess of the amount of claim raised by the said employees. In view of this and considering the merit involved and possibilities of outflow being remote, no further disclosure in this respect has been considered necessary.

**C. Capital Commitments**

- a) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advance) Rs. 1,25,00,000 (31st March 2019: Rs. 25,00,550)  
b) Uncalled liability on Shares and other Investments Partly paid

	As at 31st March 2020	As at 31st March 2019
a)	1,25,00,000	25,00,550
b)	18,39,00,000	8,98,00,000

**32. EARNING PER SHARE****Particulars**

Net Profit for the year attributable to Equity Shareholders

Weighted average number of equity shares

Par value per share

Basic and diluted earning per share

	For the Year ended 31st March 2020	For the Year ended 31st March 2019
Net Profit for the year attributable to Equity Shareholders	29,47,20,515	29,20,57,920
Weighted average number of equity shares	58,60,000	58,60,000
Par value per share	10	10
Basic and diluted earning per share	50.29	49.84

**Calculation of Weighted average number of equity shares**

Number of outstanding equity shares at the beginning of the year

Add: Allotted during the year

Number of outstanding equity shares at the end of the year

Weighted average number of equity shares outstanding

Number of outstanding equity shares at the beginning of the year	58,60,000	58,60,000
Add: Allotted during the year	-	-
Number of outstanding equity shares at the end of the year	58,60,000	58,60,000
Weighted average number of equity shares outstanding	58,60,000	58,60,000

**33. EARNINGS/EXPENDITURE IN FOREIGN EXCHANGE****Particulars****Earnings**

FOB Value of Exports

**Expenditure**

CFR value of Imports

Commission

Foreign Travelling

Bank Charges

Interest on Foreign Currency Loan

Miscellaneous Expenses

	For the Year ended 31st March 2020	For the Year ended 31st March 2019
FOB Value of Exports	16,84,95,334	13,51,80,912
CFR value of Imports	74,85,67,055	1,16,52,88,363
Commission	8,14,496	7,87,511
Foreign Travelling	4,36,499	6,90,280
Bank Charges	4,20,098	2,66,252
Interest on Foreign Currency Loan	1,16,76,312	1,36,99,994
Miscellaneous Expenses	25,42,087	15,85,648

**34. Employee Benefits:**

The disclosures required under Accounting Standard 15 on "Employee Benefits" are given below:

**A) Defined Contribution Scheme****Particulars**

Employer's Contribution to Provident Fund

Employer's Contribution to Pension Fund

	For the Year ended 31st March 2020	For the Year ended 31st March 2019
Employer's Contribution to Provident Fund	23,30,225	11,29,429
Employer's Contribution to Pension Fund	13,54,889	7,52,473

**B) Defined Benefit Scheme****Gratuity**

The Employee's benefit Scheme is managed by Life Insurance Corporation of India is a defined benefit Plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The following tables summarize the components of net benefit expense recognised in the statement of profit and loss and amounts recognised in the balance sheet for the respective plans.

**a) Change in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:****Particulars**

Defined Benefit Obligation at the beginning of the year

Current Service Cost

Interest Cost

Actuarial (gain) / loss on obligations

Benefits paid

Defined Benefit Obligation at the end of the year

	As at	As at
Defined Benefit Obligation at the beginning of the year	57,81,619	39,74,389
Current Service Cost	9,80,298	4,16,587
Interest Cost	4,33,621	3,17,951
Actuarial (gain) / loss on obligations	6,78,628	12,48,076
Benefits paid	(29,93,343)	(1,75,384)
Defined Benefit Obligation at the end of the year	48,80,823	57,81,619

**b) Changes in the Fair Value of Plan Asset representing reconciliation of opening and closing balances thereof are as follows:****Particulars**

Fair value of Plan Assets at the beginning of the year

Expected Return on Plan Assets

Contributions by the Company

Benefits paid

Actuarial gain / (loss) on Plan Assets

Fair value of Plan Assets at the end of the year

	As at	As at
Fair value of Plan Assets at the beginning of the year	45,26,106	36,03,328
Expected Return on Plan Assets	3,84,828	3,37,420
Contributions by the Company	28,39,918	7,60,742
Benefits paid	(29,93,343)	(1,75,384)
Actuarial gain / (loss) on Plan Assets	-	-
Fair value of Plan Assets at the end of the year	47,57,509	45,26,106

**c) Actual return on Plan Asset****Particulars**

Expected return on Plan assets

Actuarial gain / (loss) on Plan Assets

Actual Return on Plan Assets

	As at	As at
Expected return on Plan assets	3,84,828	3,37,420
Actuarial gain / (loss) on Plan Assets	-	-
Actual Return on Plan Assets	3,84,828	3,37,420

**d) Amount Recognized in Balance Sheet****Particulars**

Defined Benefit Obligation at the end of the year

Fair value of Plan Assets at the end of the year

Net Liability / (Asset) to be recognised in Balance Sheet

	As at	As at
Defined Benefit Obligation at the end of the year	48,80,823	57,81,619
Fair value of Plan Assets at the end of the year	47,57,509	45,26,106
Net Liability / (Asset) to be recognised in Balance Sheet	1,23,314	12,55,513



## e) Expenses Recognized in the Profit and Loss Statement

Particulars	For the Year ended 31st March 2020	For the Year ended 31st March 2019
Current Service Cost	9,80,298	4,16,587
Interest Cost	4,33,621	3,17,951
Expected Return on Plan Assets	(3,84,828)	(3,37,420)
Net Actuarial (gain) / loss to be Recognized	6,78,628	12,48,076
<b>Expenses Recognized in Statement of Profit and Loss</b>	<b>17,07,719</b>	<b>16,45,194</b>

## f) Balance Sheet Reconciliation

Particulars	31st March 2020	31st March 2019
Opening Net Liability	12,55,513	3,71,061
Expenses as above	17,07,719	16,45,194
Employers Contribution	(28,39,918)	(7,60,742)
<b>Amount Recognized in Balance Sheet</b>	<b>1,23,314</b>	<b>12,55,513</b>

## g) Asset Information of Plan Assets

## Category of Assets

Insurer Managed Fund

As at 31st March 2020	As at 31st March 2019
100%	100%

## h) Principal Actuarial assumptions as at the Balance Sheet date

Particulars	As at 31st March 2020	As at 31st March 2019
Discount Rate	7.5%	7.5%
Expected Return on Plan Assets	N.A.	N.A.
Rate of Salary Increase (per annum)	7%	7%
Expected average remaining working life of employees	N.A.	N.A.

## i) Fund Status and Experience Adjustments on Present value Of Benefit Obligation and Plan Assets

	As at 31st March 2020	As at 31st March 2019	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
Defined Obligation at the end of the year	48,80,823	57,81,619	39,74,389	32,15,915	30,55,730
Fair value of Plan Assets at the end of the year	47,57,509	45,26,106	36,03,328	35,39,072	31,13,886
<b>Funded Status</b>	<b>1,23,314</b>	<b>12,55,513</b>	<b>3,71,061</b>	<b>(3,23,157)</b>	<b>(68,156)</b>
Experience adjustments on plan liabilities [(Gain)/Loss]	6,78,628	12,48,076			
Experience adjustments on plan assets [(Gain)/Loss]					

## Notes:

- a. Assumptions relating to future salary increases, attrition, interest rate for discount & overall expected rate of return on Assets have been considered based on relevant economic factors such as inflation, market growth & other factors applicable to the period over which the obligation is expected to be settled.
- b. The Company expects to contribute Rs. 10,00,000 to Gratuity fund in 2020 - 2021.

## C Compensated Absences

The liability of compensated absences (unfunded) of accumulated privileged leaves and sick leaves of the Company as at March 31, 2020 is given below:

Particulars	As at 31st March 2020	As at 31st March 2019
Leave	25,28,838	17,84,758

## 35. RELATED PARTY DISCLOSURE

As per Accounting Standard (AS-18) on related party disclosure notified by the Companies (Accounting Standards) Rules, 2006 (as amended) and relevant applicable provisions of Companies Act, 2013, related parties of the company are as follows:

## A. Nature of Relationship

## a) Subsidiaries

## Name of the Related Parties

Emerald Heights Private Limited  
Rational Heights Private Limited  
Adirish Heights Private Limited  
Hiramoti Nirman Private Limited  
Adirish Properties Private Limited  
Merchem Limited (w.e.f. 19th March 2019)

## b) Limited Liability Partnership Firms in which company is partner

Joint Ventures-

(Jointly Controlled Entity- ( JCC ))

Adirish Nirman LLP  
Adirish Realty LLP  
Hiramoti Properties LLP  
Keytouch Properties LLP  
Lasha Realty LLP  
Nirmachan Realty LLP  
Nirmaalya Esate LLP  
Buddhividhata Realty LLP  
Chaturanan Realty LLP  
Gajakama Realty LLP  
Lambkam Realty LLP  
Paridhan Realty LLP  
Raktakaraya Realty LLP  
Sukhanidhi Realty LLP  
Devyai Realty LLP  
Himganga Realty LLP  
Jagadisha Realty LLP  
Mahadriga Realty LLP

## c) Key Management Personnel

Mr Narain Holani, Managing Director  
Mrs Varsha Holani, Whole Time Director  
Ms Aditi Holani, Whole Time Director

Mr. Ravindra Kumar Tiwari Whole Time Director ( Resigned on 04th November 2019 )

Mr. B L Joshi, Whole Time Director (Resigned w.e.f. 24th January, 2019)

Mr. Rishabh Holani Son of director

## d) Relatives of Key Management Personnel



e) Enterprises owned or significantly influenced by key managerial personnel or their relatives

Lesha Commercial Private Limited  
Saffire Marketing Private Limited  
M/s Acmechem  
(Prop. Narain Holani HUF)  
Narain Holani HUF

B.

Related party Transactions	Subsidiaries	JCC	Key Management Personnel and their Relatives	Enterprises owned or significantly influenced by key managerial personnel or their relatives	Closing Balances as at 31st March
<b>e) Loan/Advances (In the nature of reimbursement)</b>					
Mr. Narain Holani	-	-	(1,06,094)	-	-
Mr. Rishabh Holani	(-)	(-)	33,830	(-)	(-)
Mrs. Varsha Holani	-	-	28,550	-	(-)
Ma Aditi Holani	(-)	(-)	(68,000)	(-)	(-)
Adirish Nirman LLP	-	900	1,31,346	-	-
Adirish Realty LLP	(-)	(1,501)	(20,87,438)	(-)	(-)
Buddhidhata Realty LLP	(-)	900	-	(-)	(-)
Chaturanan Realty LLP	(-)	(1,100)	-	(-)	(-)
Davyai Realty LLP	(-)	900	-	(-)	(-)
Gajakarna Realty LLP	(-)	(7,400)	-	(-)	(-)
Himganga Realty LLP	(-)	900	-	(-)	(-)
Hiramoti Properties LLP	(-)	(3,200)	-	(-)	(-)
Jagadisha Realty LLP	(-)	5,800	-	(-)	(-)
Keytouch Properties LLP	(-)	(5,050)	-	(-)	(-)
Lambkarn Realty LLP	(-)	900	-	(-)	(-)
Lesha Realty LLP	(-)	(1,300)	-	(-)	(-)
Mahadriga Realty LLP	(-)	900	-	(-)	(-)
Nirmachan Realty LLP	(-)	(7,750)	-	(-)	(-)
Nirmaalya Estate LLP	(-)	2,12,985	-	(-)	(-)
Paridhan Realty LLP	(-)	(32,72,589)	-	(-)	(-)
Raktakaraya Realty LLP	(-)	5,800	-	(-)	(-)
Sukhanidhi Realty LLP	(-)	(5,600)	-	(-)	(-)
Lesha Commercial Private Limited	(-)	900	-	(-)	(-)
Rajarhat Homes Private Limited	(-)	(6,287)	-	(-)	(-)
Saffire Marketing Private Limited	(-)	900	-	(-)	(-)
Adirish Properties Private Limited	(-)	(2,100)	-	(-)	(-)
Adirish Heights Private Limited	(-)	900	-	(-)	(-)
Emerald Heights Private Limited	(-)	(2,800)	-	(-)	(-)
Hiramoti Nirman Private Limited	(-)	200	-	(-)	(-)
Rational Heights Private Limited	(-)	(4,500)	-	(-)	(-)
Merchem Limited	(-)	900	-	(-)	(-)
	(-)	(1,300)	-	(-)	(-)
	(-)	-	-	36,360	36,360
	(-)	(-)	(-)	(2,500)	(-)
	(-)	(-)	(-)	61,000	61,000
	(-)	(-)	(-)	(1,05,120)	(-)
	(-)	(-)	(-)	2,66,755	2,62,255
	(-)	(-)	(-)	(34,700)	(-)
	78,190	-	-	-	78,190
	(2,600)	(-)	(-)	(-)	(-)
	7,857	(-)	(-)	(-)	7,857
	(51,561)	(-)	(-)	(-)	(-)
	45,450	-	-	-	45,450
	(2,500)	(-)	(-)	(-)	(-)
	2,53,260	-	-	(-)	3,88,260
	(2,04,493)	(-)	(-)	(-)	(1,35,000)
	68,425	-	-	-	68,425
	(6,200)	(-)	(-)	(-)	(-)
	1,78,75,459	-	-	-	(-)
	(-)	(-)	(-)	(-)	(-)
<b>b) Unsecured Loans given</b>					
Merchem Limited	(-)	(-)	(-)	(-)	(-)
	(1,14,80,63,194)	(-)	(-)	(-)	1,14,52,74,986
<b>c) Investment in Equity Shares</b>					
Merchem Limited	16,00,00,000	-	-	-	-
	(70,67,010)	-	-	-	-
<b>d) Investment in Preference Shares</b>					
Merchem Limited	28,00,00,000	-	-	-	-



	Subsidiaries	JCC	Key Management Personnel and their Relatives	Enterprises owned or significantly influenced by key managerial personnel or their relatives	Closing Balances as at 31st March
<b>e) Remuneration to key managerial personnel and their relatives</b>					
Mr Narain Holani , Managing Director			9,360,000		
	(-)	(-)	(9,360,000)	(-)	(-)
Mrs Varsha Holani , Whole Time Director			9,360,000		
	(-)	(-)	(9,360,000)	(-)	(-)
Ms Aditi Holani , Whole Time Director			4,500,000		
	(-)	(-)	(4,500,000)	(-)	(-)
Mr. B L Joshi, Whole Time Director			(-)	(-)	(-)
	(-)	(-)	(35,80,200)	(-)	(-)
Mr Ravindra Kumar Tiwari , Whole Time Director			2,916,705		
	(-)	(-)	(-)	(-)	(-)
<b>d) Rent Expenses</b>					
Lesha Commercial Pvt. Ltd.				420,000	
				(420,000)	
<b>e) Rental Income</b>	118,750				
Merchem Limited	(-)	(-)	(-)	(-)	(-)
<b>f) Salary</b>					
Rishabh Holani			2,921,940		
	(-)	(-)	(486,988)	(-)	(-)
<b>g) Interest Income</b>					
Merchem Limited	93,021,431				87,376,324
	(4,063,373)	(-)	(-)	(-)	(3,657,036)
<b>h) Purchase of Goods &amp; Services(Net)</b>	49,146,343				(192,716)
Merchem Limited	(-)	(-)	(-)	(-)	(-)
<b>i) Sale of Goods</b>	19,389,320				19,389,320
Saffire Marketing Private Limited	(-)	(-)	(-)	(-)	(-)
<b>j) Accrued Share of Profit from LLP</b>					109,016,665
Hiramoti Properties LLP	(-)	(-)	(-)	(-)	(109,016,665)

h) Closing Equity Contribution and Investment in LLP has been disclosed in Note no. 13 of the financial statement

## Notes:

1. The above related party information is as identified by the management and relied upon by the auditor.

2. In respect of above parties, there is no provision for doubtful debts as on 31st March 2020 and no amount has been written back or written off during the year in respect of debts due from/ to them.

3. All transactions are from related parties are made in ordinary course of business. For the year ended 31st March 2020, there is no provision for doubtful debts as on 31st March 2020 and no amount has been written back or written off during the year in respect of debts due from/ to them. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

## 36. Unhedged Foreign Currency Exposure

Particulars	As at 31st March 2020		As at 31st March 2019	
	Currency			
Foreign Currency Loan	US \$	5,147,823		5,447,731
Interest on Foreign Currency Loan	US \$	9,538		24,624
Import Trade Payables	US \$	249,539		384,366
Export Trade Receivables	US \$	452,081		451,833
Export Trade Receivables	Euro	44,490		58,162

37. The company mainly operates in Rubber Chemical Products. It has substantial exposure in Real Estate, Securities and Investment Properties. Segmental Information as required in terms of Accounting Standard-17 on 'Segment Reporting' notified under the Companies (Accounting Standard) Rules, 2006 (as amended) are disclosed in the consolidated financial statements of the company and as such no further disclosure for segmental information has been considered necessary in these financial statements.

38. Consequent to the out break of COVID-19, which has been declared as a pandemic by World Health Organisations (WHO) on March 11, 2020, Government of India has declared a lock down effective from March 25, 2020. The Company's operation have been affected due to loss of a month's production due to the suspension of the operation, disruption in supply chain and non-availability of personnel during lock down. Though the production has started from April 24, 2020, business operations have been affected significantly due to supply chain disruption, non-availability of personnel and various other facilities. The Company has considered various internal and external information including assumptions relating to economic forecasts up to the date of approval of these financials and in view of the management no material impact on the carrying value of various current and non-current assets are expected to arise. However, the company will monitor the impact of the pandemic and impact in this respect as estimated as on this date may ultimately be different affecting the assumptions, estimates and assessments. The aforesaid evaluation are dependent on future development and any any variation due to the changes in situations will be taken into consideration as and when necessary.

39. Figures for previous year have been regrouped and/or rearranged wherever considered necessary.

As per our Report of even date

For Lodha & Co,  
Chartered Accountants

R. P. Singh  
(R. P. Singh)  
Partner  
Membership No.

Place : Kolkata  
Dated : 24th August 2020



B. Unnikrishnan Nair  
(CFO and Company Secretary)

For and on behalf of the Board of Directors of  
Acme Chem Limited

(CIN: U24118WB1992PLC055994)

Nurain Holani  
(Managing Director)  
DIN: 00397044

Varsha Holani  
(Wholtime Director)  
DIN: 00397144





**ACME CHEM LTD**

*Breathing Life into Rubber*

REGISTERED OFFICE

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