Notes to Standalone Financial Statements for the year ended March 31, 2019

1. **CORPORATE INFORMATION**
Jackson Investment Ltd ("the Company") is a widely held public limited Company and incorporated on August 25, 1982 at Calcutta, West Bengal, India. It is a Public limited company by its shares and the shares of the company are listed on BSE (Bombay Stock Exchange), Metropolitan Stock Exchange of India Limited (MSE) and Calcutta Stock Exchange (CSE). The Company is having its registered office at 7A, Bentinck Street 3rd Floor, Room No. 310A Kolkata Kolkata WB 700001. The company operates in Finance & Trading / Investment in Shares & Securities.

2. **Summary of basis of compliance, basis of preparation and presentation, critical accounting estimates, assumptions and judgement**

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.1.1 COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (IND SA)

The financial statements comply, in all material aspects, with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the 2013 Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

2.1.2 FUNCTIONAL AND PRESENTATION CURRENCY

The Items included in the financial statements of Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). Indian rupee is the functional currency of the Company.

2.1.3 HISTORICAL COST CONVENTION

The financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

2.1.4 CURRENT AND NON-CURRENT CLASSIFICATION

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

2.2 CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS

The preparation of the financial statements requires management to make estimates, assumptions and judgments that affect the reported balances of assets and liabilities and disclosures as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in future periods which are affected.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year are discussed below.

2.2.1 DEFERRED INCOME TAX ASSETS AND LIABILITIES

Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

The amount of total deferred tax assets could change if management estimates of projected future taxable income or if tax regulations undergo a change.

2.2.2 USEFUL LIVES OF PROPERTY, PLANT AND EQUIPMENT ('PPE') AND INTANGIBLE ASSETS

Management reviews the estimated useful lives and residual value of PPE and Intangibles at the end of each reporting period. Factors such as changes in the expected level of usage, technological developments and product life-cycle, could significantly impact the economic useful lives and the residual values of these assets. Consequently, the future depreciation charge could be revised and may have an impact on the profit of the future years.

2.2.3 PROVISIONS AND CONTINGENCIES

From time to time, the Company is subject to legal proceedings, the ultimate outcome of each being subject to uncertainties inherent in litigation. A provision for litigation is made when it is considered probable that a payment will be made and the amount can be reasonably estimated. Significant judgement is required when evaluating the provision including, the probability of an unfavourable outcome and the ability to make a reasonable estimate of the amount of potential loss. Litigation provisions are reviewed at each accounting period and revisions made for the changes in facts and circumstances. Contingent liabilities are disclosed in the notes forming part of the financial statements. Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

2.2.4 VALUATION OF FINANCIAL INSTRUMENTS AND DERIVATIVE FINANCIAL INSTRUMENTS

Significant management judgment is required to determine the method of valuation and disclosures for the Various Financial Instruments, based on the future aspect and various type of the Financial Instruments different type of methods need to be determine.

2.3 PROPERTY, PLANT AND EQUIPMENT

INITIAL RECOGNITION

TANGIBLE ASSETS

An item of property, plant and equipment is recognized as an asset if it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it and subsequently carried at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

INTANGIBLE ASSETS

Intangible assets are stated at cost less accumulated amortisation and impairment loss. The system software which is expected to provide future enduring benefits is capitalised. The capitalised cost includes license fees and cost of implementation/system integration.

SUBSEQUENT COST

Machinery spares that meet the definition of PPE are capitalized and depreciated over the useful life of the principal item of an asset. All other repair and maintenance costs, including regular servicing, are recognized in the Statement of Profit and Loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised.

Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

DEPRECIATION METHODS, ESTIMATED USEFUL LIVES AND RESIDUAL VALUE:

Depreciation on PPE is calculated using the Written Down Value method to allocate their cost, net of their residual values, over their estimated useful lives. However, Freehold land is a non-depreciable asset. Schedule II to the Companies Act 2013 prescribes the useful lives for various class of assets. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

DERECOGNITION OF ASSETS

An item of property plant & equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal.

Any gain or loss arising on derecognition of the asset is included in the income statement when the asset is derecognised.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.

2.4 REVENUE RECOGNITION

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

2.4.1 REVENUE FROM SALE OF GOODS/SERVICES

Revenue from domestic sales is recognised when goods are delivered to the customer and the title of goods passes to the customers and recognished on accrual basis.

Revenues from Operations comprises Sale of Traded Goods held as stock-in-trade.

The interest and dividends are recognised only when no uncertainty as to measurability or collectability exists. Interest on fixed deposits (if any) is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

2.4.2 INTEREST AND DIVIDEND INCOME

Interest on investments is booked on a time proportion basis taking into account the amounts invested and the rate of interest. "Dividend income" on investments is accounted for when the right to receive the payment is established."

2.4.3 EXPENDITURE

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

2.5 TAXES

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

2.5.1 CURRENT INCOME TAX

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The Company determines the tax as per the provisions of Income Tax Act 1961 and other rules specified thereunder.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

2.5.2 Deferred tax

Deferred tax is provided in full using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Minimum Alternate Tax ('MAT') under the provisions of the Income Tax Act, 1961 is recognised as deferred tax in the Statement of Profit and Loss. The credit available under the Income Tax Act, 1961 in respect of MAT paid is recognised as an asset only when and to the extent it is probable that future taxable profit will be available against which these tax credit can be utilised. Such an asset is reviewed at each Balance Sheet date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss {either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

2.6 INVENTORIES

Items of inventory are valued at cost or net realizable value, whichever is lower. Cost for traded goods and stores and spares is determined on FIFO basis. Cost includes all charges in bringing the goods to their present location and condition.
Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.
Shares and Securities held as inventory are values at Fair Market Value/Price.

2.7 CASH AND CASH EQUIVALENTS

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

2.8 TRADE RECEIVABLES

Trade Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

2.9 EMPLOYEE BENEFITS

The payment of Gratuity Act, 1972 is not applicable to the company as the number of permanent employees in the company are below the requisites limit defined in the act at any point of the time during the Financial year and none of the Employee having continued service of more than 5 years.

2.10 BORROWINGS

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in Statement of Profit and Loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs.
Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in the Statement of Profit and Loss as other income/expense.
Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

2.11 PROVISIONS AND CONTINGENCIES

Provisions are recognised when there is a present obligation (legal and constructive) as a result of a past event, it is probable that cash outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate can be made of the amount of the obligation. When a provision is measured using cash flow estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The discount rate used to determine the present value is pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the ability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. A Contingent asset is disclosed, where an inflow of economic benefits is probable.

2.12 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity

2.12.1 INITIAL RECOGNITION & MEASUREMENTS

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

All financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.

All financial liabilities are recognised initially at fair value, net of directly attributable transaction costs, if any. The Company's financial liabilities includes borrowings, trade and other payables including financial guarantee contracts and derivative financial instruments

2.12.2 SUBSEQUENT MEASUREMENTS

a) NON-DERIVATIVE FINANCIAL INSTRUMENTS

a. FINANCIAL ASSETS CARRIED AT AMORTIZED COST

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

c. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Equity instruments which are held for trading are measured at fair value through profit or loss.

d. FINANCIAL LIABILITIES

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

e. FINANCIAL ASSETS OR FINANCIAL LIABILITIES, AT FAIR VALUE THROUGH PROFIT OR LOSS

This category includes derivative financial assets or liabilities which are not designated as hedges.

Although the Company believes that these derivatives constitute hedges from an economic perspective, they may not qualify for hedge accounting under Ind AS 109, Financial Instruments. Any derivative that is either not designated as hedge, or is so designated but is ineffective as per Ind AS 109, is categorized as a financial asset or financial liability, at fair value through profit or loss.

Derivatives not designated as hedges are recognized initially at fair value and attributable transaction costs are recognized in net profit in the Statement of Profit and Loss when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit or loss and the resulting exchange gains or losses are included in other income/Expenses. Assets/liabilities in this category are presented as current assets/current liabilities if they are either held for trading or are expected to be realized within 12 months after the Balance Sheet date.

2.12.3 DERECOGNITION OF FINANCIAL INSTRUMENTS

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.13 Earnings per share

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.

2.14 Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

A) In the principal market for the asset or liability, or

B) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

A) Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

B) Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

C) Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

3. APPLICABILITY OF NEW AND REVISED IND AS/ RECENT ACCOUNTING PRONOUNCEMENTS

IND AS 116, LEASES:

On March 30, 2019, the Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases standard, Ind AS 17, Leases, and related interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires the lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the Statement of Profit and Loss. The standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for the adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition: -

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors

- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the standard recognized at the date of initial application

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:

- It carrying amount as if the standard had been applied since the commencement date, but discounted at the lessee's incremental borrowing rate at the date of initial application, or
- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

Certain practical expedients are available under both the methods.
On completion of evaluation of the effect of adoption of Ind AS 116, the Company is proposing to use the 'Modified Retrospective Approach' for transitioning to Ind AS 116, and take the cumulative adjustment to retained earnings, on the date of initial application (April 1, 2019). Accordingly, comparatives for the year ended March 31, 2019 will not be retrospectively adjusted.
The effect on adoption of Ind AS 116 would be none or insignificant in the standalone financial statements as the company is not involved or having any of the such Lease.

IND AS 12, APPENDIX C, UNCERTAINTY OVER INCOME TAX

On March 30, 2019, the Ministry of Corporate Affairs has notified Ind AS 12, Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.
The standard permits two possible methods of transition:

- Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight, and

- Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives.
The effect on adoption of Ind AS 12 Appendix C would be insignificant in the standalone financial statements.

Amendment to Ind AS 12, Income taxes:
On March 30, 2019, the Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, Income Taxes, in connection with accounting for dividend distribution taxes.
The amendment clarifies that an entity shall recognize the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognized those past transactions or events.
Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company is currently evaluating the effect of this amendment on the standalone financial statements.

Amendment to Ind AS 19, plan amendment, curtailment or settlement
On March 30, 2019, the Ministry of Corporate Affairs issued amendments to Ind AS 19, Employee Benefits, in connection with accounting for plan amendments, curtailments and settlements.
The amendments require an entity:

- To use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- To recognize in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognized because of the impact of the asset ceiling

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment.

As per our report of even date attached
For DBS & Associates
Chartered Accountants
FRN : 018627N

Sd/-
Roxy Teniwal
Partner
M.No. 141538

Date : May 23, 2019
Place : Kolkata

For and on behalf of the Board of Directors

Sd/-
Ramesh Kumar Saraswat
Managing Director

Sd/-
Purshottam Khandelwal
Director

Sd/-
Priya Mittal
Company Secretary

Notes to the standalone Ind AS financial statements for the year ended 31 March 2019

NOTE-4 : PROPERTY PLANT & EQUIPMENT

Particulars	Plant & Machinery	Total
GROSS BLOCK:		
Carrying Value as at March 31, 2018	26,450	26,450
Addition	-	-
Deletion/Adjustments	-	-
Carrying Value as at March 31, 2019	26,450	26,450
DEPRECIATION		
Up to March 31, 2018	19,048	19,048
For the Year	2,313	2,313
Deduction/Adjustments	-	-
Up to March 31, 2019	21,361	21,361
NET BLOCK:		
At March 31, 2018	7,402	7,402
At March 31, 2019	5,089	5,089

NOTE-5 : Income Tax Assets

Particulars	March 31, 2019	March 31, 2018
MAT Credit Entitlement	-	-
Taxes Paid (Net Provision)	93,65,267	87,61,446
TOTAL	93,65,267	87,61,446

NOTE-6 : INVENTORIES

Particulars	March 31, 2019	March 31, 2018
Traded Goods		
Shares & Securities	3,63,000	3,98,52,000
TOTAL	3,63,000	3,98,52,000

Notes :

Upto 31st Marhc 2019 , In Respect of Stock Of Traded Goods – Securities of Quoted Company Method prescribed by Indian Accounting (Ind As) – 2 ' Inventories' Read with Indian accounting standard (Ind AS)- 109 "Financial Instruments". As per accounting standard (Ind AS) – 109,Inventories of Equity and Securities Investments are required to be valued at Fair Market Value should be assigned by using First – In -First Out (FIFO)

In View of Management , The above deviation is not likely to have material impact on the value of inventory as at 31st March 20019 , Profit and retained earnings for the current year.

NOTE- 7 : Loan

Particulars	March 31, 2019	March 31, 2018
(Unsecured, Considered Good) Loans & Advances (Temporary Business Accommodation)	12,70,74,770	15,79,47,273
TOTAL	12,70,74,770	15,79,47,273

NOTE – 8 : TRADE RECEIVABLES

Particulars	March 31, 2019	March 31, 2018
Unsecured, Consider Good		
Considered Good	3,25,43,000	-
TOTAL	3,25,43,000	-

NOTE-9(a) : CASH AND CASH EQUIVALENT

Particulars	March 31, 2019	March 31, 2018
Balances with banks	3,508	14,805
Cash on hand	9,98,587	17,33,617
TOTAL	10,02,095	17,48,422

NOTE-9(b) : BANK BALANCES OTHER THAN (A) ABOVE

Particulars	March 31, 2019	March 31, 2018
Balances with banks more than three months	11,569	11,569
TOTAL	11,569	11,569

NOTE-10 : Investments

Particulars	As at March 31, 2019 (Rs)	As at March 31, 2018 (Rs)
A. Investments in Equity Instruments Un-Quoted : Measured at Fair Value through OCI As Per Annexure – I	8,15,35,500	8,43,09,500
TOTAL	8,83,32,009	7,97,57,196

NOTE-11 : OTHER CURRENT ASSETS

Particulars	March 31, 2019	March 31, 2018
Security Deposits	-	2,00,000
Advances Recoverable in Cash or In Kind Or For value to be received	6,35,35,000	2,19,60,150
TOTAL	6,35,35,000	2,21,60,150

NOTE-12 : EQUITY SHARE CAPITAL

A. SHARE CAPITAL

Particulars	Sch No	As at 31st March 2019 (Rs.)	As at 31st March 2018 (Rs.)
Authorized: 295,000,000 (as at 31 March 20 19: 295,000,000 Equity Shares of Rs 1 ; as at 1 April 2018 : 295,000,000) Equity shares of Rs 1 Each		29,50,00,000	29,50,00,000
		29,50,00,000	29,50,00,000
Issued, Subscribed and Paid Up: 290,708,050 (As at 31 March 2019 : 290,708,050 ;as at 1 April 2018 :290,708,050) Equity Shares of Rs.1 Each Fully Paid Up		29,07,08,050	29,07,08,050
Total Equity		29,07,08,050	29,07,08,050

NOTE-13 : Other Equity

Particulars	IGAAP Sch No.	As at 31st March 2019 (Rs.)	As at 31st March 2018 (Rs.)
Equity Instryments through other comprehensive Income			
		-	-
Balance as per last Financial Statement		-	-
Addition during the year (net of tax)		-	-
Transfer to retained earning realized (gain) / Loss			
Closing Balance		-	-
Retained Earnings			
Balance as at beginning of the year		80,35,753	77,39,864
Profit for the year		6,06,840	2,95,889
Prior year adjustment		-	-
Transfer from other comprehensive income		-	-
Remeasurements of the net defined benefits plans		-	-
Previous year adjustment		-	-
Total Retained Earning		86,42,593	80,35,753
Other Reserves			
Share Premium Reserve		1,60,38,150	1,60,38,150
Total Other Reserve		1,60,38,150	1,60,38,150
Total Other Equity		2,46,80,743	2,40,73,903

NOTE-14 : DEFERRED TAX Assets (NET)

Particulars	March 31, 2019	March 31, 2018
Deferred tax Assets	2,054	1,979
TOTAL	**2,054**	**1,979**

NOTE-15 : TRADE PAYABLES

Particulars	March 31, 2019	March 31, 2018
Trade payables	-	-
TOTAL	-	-

The Company has not received any information from its suppliers regarding their registration under the 'Micro, Small and Medium Enterprises Development Act,2006. Hence, interest if, any payable as required under act has not been provided and the information required to be given in accordance with section 22 of the said Act, is not ascertainable and hence, not disclosed.

NOTE-16 : OTHER CURRENT LIABILITIES

Particulars	March 31, 2019	March 31, 2018
Statutory dues payable	8,750	2,300
Expenses Payable		
Audit Fees	39,800	-
Other Payables	-	15,488
TOTAL	**48,550**	**17,788**

NOTE-17 : REVENUE FROM OPERATIONS

Particulars	March 31, 2019	March 31, 2018
Sale of Traded Goods		
Shares	3,84,00,000	24,60,150
On Secured Loan	85,00,684	1,39,10,610
TOTAL	**4,69,00,684**	**1,63,70,760**

NOTE-18 : OTHER INCOME

Particulars	March 31, 2019	March 31, 2018
Interest Income:		
On Income tax Refund	-	-
TOTAL	-	-

NOTE-19 : PURCHASES OF TRADED GOODS

Particulars	March 31, 2019	March 31, 2018
Purchase of Traded Goods		
Shares and Securities	-	1,45,60,200
TOTAL	-	**1,45,60,200**

NOTE-20 : CHANGE IN INVENTORIES

Particulars	March 31, 2019	March 31, 2018
Opening Stock of Traded Goods		
Shares & Securities	3,98,52,000	3,71,88,540
Less :- Closing Stock Of Traded Goods		
Shares & Securities	3,63,000	3,98,52,000
TOTAL	**3,94,89,000**	**-26,63,460**

NOTE-21 : EMPLOYEE BENEFIT EXPENSES

Particulars	March 31, 2019	March 31, 2018
Salaries, bonus, commission and allowances	25,68,384	13,34,186
Staff welfare expenses	6,64,162	3,43,092
TOTAL	**32,32,546**	**16,77,278**

NOTE-22 : FINANCE COSTS

Particulars	March 31, 2019	March 31, 2018
Interest Expenses	-	-
TOTAL	-	-

NOTE-23 : OTHER ADMINISTRATIVE EXPENSES

Particulars	March 31, 2019	March 31, 2018
Advertisement expenses	19,572	12,972
Audit Fees		
Statutory Audit Fees	29,500	30,000
Certification	53,100	26,500
Other Services & Reimbursement of Expenses	11,800	97,125
Bank Charges	472	3,313
Director's Remuneration	1,77,500	1,62,500
Depository Charges	94,828	1,70,135
Registrar Charges	63,720	92,483
Electric Charges	27,871	35,235
Filing Fees	2,500	12,100
General Charges	6,58,232	3,28,768
Listing Fees	2,95,000	3,48,875
Misc. Expenses	2,70,100	-
Rent	1,76,400	1,82,898
Postage & Telegram	2,33,078	1,52,079
Printing & Stationery	2,72,289	1,14,584
Professional Fees	34,800	1,30,000
Repair & Maintenance	2,54,018	85,948
Telephone Charges	63,458	71,508
Travelling & Conveyance Expenses	6,21,437	3,37,915
TOTAL	**33,59,675**	**23,94,938**

DETAILS OF INVESTMENT (ANNEXURE – I)

Sr No	Description	BV/FMV	March 31, 2019 Value Rs.	March 31, 2018 Value Rs.
1	Agradooti Vanjiya Pvt Ltd	100	20,90,000	20,90,000
2	Alcoa Trading Pvt Ltd	500	50,00,000	50,00,000
3	Anuska Vanijya Pvt Ltd	500	1,20,00,000	1,20,00,000
4	Beau Mont Tradecom Pvt Ltd	500	99,00,000	99,00,000
5	Cincom Trading Pvt Ltd	500	64,50,000	64,50,000
6	Matarani Commotrade Pvt Ltd	500	35,88,000	53,67,000
7	Olympia Trdefin Ltd	100	2,70,000	12,65,000
8	Pitti Holdings Pvt Ltd	10	2,07,15,000	2,07,15,000
9	Ring Circle Trading Pvt Ltd	100	30,00,000	30,00,000
10	Shobhagya Vinimay Pvt Ltd	250	38,50,000	38,50,000
11	Swapanpuri Tradelink Pvt Ltd	500	75,00,000	75,00,000
12	Tanaya Vincom Pvt Ltd	500	37,08,500	37,08,500
13	Vincom Trade & Finance Pvt ltd	507	34,64,000	34,64,000
	Total		**8,15,35,500**	**8,43,09,500**

NOTES- : FINANCIAL INSTRUMENTS

Financial instrument by category follows

The carrying value and fair value of financial instrument by categories as of 31 March 2019 were as follows:

Particulars	At amortise cost	At fair value through OCI	At fair value through Profit & Loss	Total Carrying Value	Total Fair Value
ASSETS					
Current Investments		8,15,35,500	-	8,15,35,500	8,15,35,500
Trade receivables	3,25,43,000	-	-		
Cash and Cash Equivalents	10,02,095	-	-		
Bank Balances other than above	11,569	-	-		
Loans	12,70,74,770	-	-		
Total Financial Assets	**16,06,31,434**	**8,15,35,500**	**-**	**24,21,66,934**	**24,21,66,934**
LIABLITIES					
Trade Payables	-	-	-	-	-
Total Financials Liabilities		**-**	**-**	**-**	**-**

NOTE- : FAIR VALUE HIERARCHY

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of 31 March 2019:

Particulars	As at March 31, 2019	Fair Value Measurements at the end		
		Level-1	Level-2	Level-3
Assets /Liabilities measured at fair value				
Financial Assets:				
Current Investments	8,15,35,500	8,15,35,500	-	-

There have been no transfers among Level 1, Level 2 and Level 3 during the period.

The management assessed that cash and cash equivalents, Trade receivable and other financial asset, trade payables and other financial liabilities approximate their carrying amount largely due to short term maturity of these instruments.

NOTE-25 : FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Management has overall responsibility for the establishment and oversight of the Company's risk management framework

In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.

Carrying amount of financial assets and liabilities:

The following table summaries the carrying amount of financial assets and liabilities recorded at the end of the period by categories:

Particulars	As at March 31, 2019	As at March 31, 2018
Financial assets:		
Current Investments	8,15,35,500	8,43,09,500
Trade Receivables	3,25,43,000	-
Cash and Cash Equivalent	10,02,095	17,48,422
Bank Balances other than Above	11,569	11,569
Loans	12,70,74,770	15,79,47,273
Total Financial Assets	**24,21,66,934**	**24,40,16,764**
Financial Liabilities:		
Trade Payables	-	-
Total Financial Liabilities	-	-

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and derivative financial instruments.

Ageing analysis of the age of trade receivable amounts that are past due as at the end of reporting year but not impaired

Particulars	As at March 31, 2019	As at March 31, 2018
Trade Receivables		
Less than 90 days	-	-
90 to 180 days	-	-
Over 180 days		

In the opinion of management, trade receivable, Financial assets, Cash and cash equivalent, Balance with Bank, Loans and other financial assets have a value on realisation in the ordinary course pf business at least equal to the amount at which they are stated in the balance sheet.

The Company has not recognised any loss allowance as the Company expect that there is no credit loss on trade receivables.