NOTES : Forming Part of the Financial Statement

CORPORATE INFORMATION

RAJPUTANA INVESTMENT & FINANCE LIMITED (the Company) is a Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1913 .The Company is engaged in the business of Investment & Financial activity.

1. SIGNIFICANT ACCOUNTING POLICIES & NOTES:

1.1. Statement of Compliance

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as applicable. Up to the year ended March 31, 2017, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006.

1.2. Basis of Preparation of Financial Statements

These financial statements are prepared on historical cost convention on the accrual basis, except for certain financial instruments which are measured at fair values.

1.3. Use of Estimates

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

1.4. 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 in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Provision for Income Tax is netted off with amount of Tax Deducted at Source. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

1.5. Investments

Classification:

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

Measurement:

The company at initial recognition measures a financial assets at its fair value plus transaction costs that are directly attributable to its acquisition.

There is no subsequent reclassification, on sale or otherwise, of fair value gains and losses to the Statement of Profit and Loss. Interest income from these financial assets is included in other income.

Impairment of financial assets

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

1.6. Current Assets, Loans & Advances

In the opinion of the Board and to the best of its knowledge and belief the value on realisation of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and repayable on demand.

1.7. Recognition of Income & Expenditure

Income and expenditure is recognized and accounted for on accrual basis. 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. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales are recorded net of sales returns, cash and trade discounts. Interest income from debt instruments is recognised using the effective interest rate method. Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established.

1.8. Earning Per Shares

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

1.9. Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liabilities are not recognised but are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Contingent Assets are neither recognised nor disclosed in the financial statements.

1.10. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals or accruals of past & future operating cash receipts or payments and item of income or expenses associated with investing and financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.11. Cash & Cash Equivalents

For the purpose of presentation of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, 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.

1.12. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss.

1.13. Foreign Currency Transactions

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss. Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Profit and Loss.

1.14. Payment to Auditors

Particulars	**March, 2019**	**March, 2018**
Statutory Audit Fees, Tax Audit, Certification Fees	50,000	30,000
Total	**50,000**	**30,000**

1.15. Related Party Disclosers

Related party disclosers as required under Ind AS 24 on "Related party Discloser" are given below:-

(i) Key Managerial Personnel :

Pankaj Kumar Kanodia	Managing Director/CFO
Varsha Dhandharia	Company Secretary

(ii) **Other related parties :** (entities over which key management personnel or his/their relatives are able to exercise significant influence) : NIL

(iii) Transaction with related parties :

Figures in lacs

Particulars	**2018-2019**
Transaction with Key Managerial Personnel	
Remuneration to :	
Pankaj Kumar Kanodia	1.35
Advance received from :	
Pankaj Kumar Kanodia	2.15
Balance outstanding at the year end	
Receivable	NIL
Payable	3.50

1.16. The Directors of the Company are pleased to inform that the Company has along with The Calcutta Stock Exchange Limited has got its Equity Shares listed with Bombay Stock Exchange Limited under the Norms for Direct Listing.

For GUPTA AGARWAL & ASSOCIATES
Chartered Accountants
FRN No.- 329001E

JAY SHANKER GUPTA
Partner
Membership No. - 059535

Place : Kolkata
Date : 30th May, 2019