1. CORPORATE INFORMATION

Cybele industries limited ('the company') is a public company incorporated in India. The address of its registered office and prinicpal place of business are disclosed in the introduction to the annual report. The company is engaged in the business of manufacturing cables and property development/real estate activities.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance:

The financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016

2.2 Basis of preparation of financial statements:

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

2.3 Use of estimates and judgements:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these 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. Actual results could differ from those estimates. Any revision to accounting estimates isrecognised prospectively in current andfuture periods. The critical accounting judgements and key estimates followed by the Company for preparation of financial statements

2.4 Revenue Recognition:

2.4.1 Sale of Cables

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. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances.

Revenue from sale of cable / other items is recognised when substantial risks and rewards of ownership is transferred to the buyer under the terms of the contract.

2.4.2 Revenue from construction contracts

Revenue from construction contracts is recognised by applying percentage of completion method after providing for foreseeable losses, if any. Percentage of completion is determined as a proportion of the cost incurred up to the reporting date to the total estimated cost to complete. Foreseeable losses, if any, on the contracts is recognised as an expense in the period in which it is foreseen, irrespective of the stage of completion of the contract. While determining the amount of foreseeable loss, all elements of cost and related incidental income which is not included in contract revenue is taken into consideration. Contract is reflected at cost that is expected to be recoverable till such time the outcome of the contract cannot be ascertained reliably and at realisable value thereafter. Claims are accounted as income in the year of acceptance by customer.

2.4.3 Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financialasset to that asset's net carrying amount on initial recognition.

2.5 Property Plant & Equipment:

i) The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to Statement of Profit and Loss in the period in which the costs are incurred.

ii) Major shutdown or overhaul expenditure is capitalised as the activities undertaken improve the economic benefits expected to arise from the asset.

iii) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.

iv) Assets in the course of construction are capitalised in the assets under capital work in progress account (CWIP). At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Where an obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimated cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or construction upon completion and a corresponding liability is recognized. Revenue generated from production during the trial period is capitalised.

v) For transition to Ind AS, the company has elected to adopt fair value of the buildings, plant and equipment recognised as of April 1, 2016 as the deemed cost as of the transition date. The carrying value of other assets as per the previous GAAP is considered as deemed cost.

2.6 Intangible Assets:

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses.

Certain computer software costs are capitalized and recognised as intangible assets based on materiality, accounting prudence and significant benefits expected to flow therefrom for a period longer than one year

2.7 Depreciation / amortization:

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method.

Amortisation is recognised on a straightline basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

Estimated useful life of the assets are as follows:

Class of Property plant and equipment	**Useful life**
As per company act	

2.8 Impairment of tangible and intangible assets other than goodwill:

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2.9 Borrowing Cost:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are included.

2.10 Inventories:

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Inventories of stores, spare parts, coal, fuel and loose tools are stated at the lower of weighted average cost and net realizable value. Net realisable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale.

2.11 Employee Benefits:

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Short term employee benefits in the nature of salary, wages, bonus, leave encashment and the expected cost of ex-gratia are recognized and accounted for on accrual basis in the period in which the employee renders the related service.

Provident fund and employees state insurance scheme is a defined contribution plan, each eligible employee and the company makes equal contributions at a percentage on the basic salary specified under the employee's provident fund and miscellaneous provision Act,1952 and employees state insurance act,1948 respectively. The company's contributions are charged to the profit and loss account in the year when the contributions to the respective funds are due. The company has no further obligations under the plan beyond its periodic contributions.

2.12 Taxation:

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.12.1 Current Tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the consolidated statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.12.2 Deferred Tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

2.13 Cash and cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts determining the amount of foreseeable loss,all elements of cost and related incidental income which is not included in contract revenue is taken into consideration. Contract is reflected at cost that is expected to be recoverable till such time the outcome of the contract cannot be ascertained reliably and at realisable value hereafter. Claims are accounted as income in the year of acceptance by customer.

2.14 Provisions:

Provisions are recognized when the company has a present obligation, as a result of past events, for which it is portable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows 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).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.15 Operating Reporting:

The company uses the management approach for reporting information about segments in annual financial statements. The management approach is based on the way the Chief Operating decision maker organizes segment within a company for making operating decisions and assessing the performance. Reportable segments are based on services, geography, legal structure, management structure and any other manner in which managemnt disaggregates a company. Based on the managment approach model the company has determined that its business model is comprised of manufacture of Cables and Property development / real estate activities.

2.16 Earnings per share:

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year. The company did not have any potentially dilutive securities in any of the years presented.

2.17 Financial Instruments:

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Initial recognition

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, that are not at fair value through Statement of Profit and Loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement

A. Non-derivative financial instruments

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised 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.

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. Further, in cases wherethe Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

Financial assets at fair value through profit and loss (FVTPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through Statement of Profit and Loss.

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 Statement of Profit and Loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

B. Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are recognized as a deduction from equity, net of any tax effects.

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 derecognizedfrom the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through Statement of Profit and Loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equalto lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has beena significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognised as an impairment gain or loss in Statement of Profit and Loss.

Operating cycle and basis of classification of assets and liabilities

a. The real estate development projects undertaken by the Company is generally run over a period ranging upto 5 years. Operating assets and liabilities relating to such projects are classified as current based on an operating cycle of 5 years. Borrowings in connection with such projectsare classified as current since they form part of working capital of the respective projects. Refer Note 50 (III) for the maturity profile for such financial liabilities.

b. Assets and liabilities, other than those discussed in paragraph (a) above, are classified as current to the extent they are expected to be realised / are contractually repayable within 12 months from the Balance Sheet date and as non-current, in other cases.

Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

i) Expected to be realised or intended to be sold or consumed in normal operating cycle;

ii) Held primarily for the purpose of trading;

iii) Expected to be realised within twelve months after the reporting period, or

iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period;All other assets are classified as non-current.

A liability is current when:

i) It is expected to be settled in normal operating cycle;

ii) It is held primarily for the purpose of trading;

iii) It is due to be settled within twelve months after the reporting period, or

iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Notes on Accounts

4 PROPERTY, PLANT AND EQUIPMENT

In Rs.

	Agricultural land	Land	Building - Factory	Plant and Machinery	Lab Equipments	Air Condi tioners	Office Equipments	Xerox/ Projector	Furniture & Fittings	Motor Car (Vehicles)	Motor Cycle	Tools and Dyes	Computers	Software	Total
Deemed cost															
Balance as at April 1, 2016	-	41,287,323	20,641,122	50,468,717	283,067	1,668,519	2,266,235	142,140	5,284,120	25,495,629	264,230	271,450	2,121,459	-	150,194,011
Additions	175,539,319	-	-	376,500	-	-	-	-	-	-	-	-	220,925	260,626	176,397,370
Deletions	-	-	-												-
Balance as at March 31, 2017	175,539,319	41,287,323	20,641,122	50,845,217	283,067	1,668,519	2,266,235	142,140	5,284,120	25,495,629	264,230	271,450	2,342,384	260,626	326,591,381
Additions	200,000	-	-	13,424,250	-	285,244	558,512	332,726	149,794	3,180,163	-	-	186,007	-	18,316,696
Deletions	16,871,240	-	-	25,130,690	120,072	229,955	1,933,365		1,224,128	4,673,314	68,709	-	1,922,381	-	52,173,854
Balance as at March 31, 2018	158,868,079	41,287,323	20,641,122	39,138,777	162,995	1,723,808	\891,382	474,866	4,209,786	24,002,478	195,521	271,450	606,010	260,626	292,734,223
Additions	10,974,450	-	-	15,197,782	522,000	92,096	31,172	-	205,948	3,569,125	-	-	299,681	-	30,892,254
Deletions	-	-	-	13,331,260	-	-	-	142,140	-	13,053,890	-	271,450	-	-	26,798,740
Balance as at March 31,2019	169,842,529	41,287,323	20,641,122	41,005,299	684,995	1,815,904	922,554	332,726	4,415,734	14,517,713	195,521	-	905,691	260,626	296,827,737
Accumulated depreciation															-
Balance as at April 1, 2016	-	-	2,645,302	41,644,929	153,041	689,751	2,249,591	142,140	2,698,428	17,012,833	148,250	271,450	2,015,252	-	69,670,967
Depreciation charge during the year	-	-	653,636	791,510	15,485	136,664	-	-	385,699	2,472,650	18,575		122,836	41,266	4,638,321
Deletion/transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2017	-	-	3,298,938	42,436,439	168,526	826,415	,249,591	142,140	3,084,127	19,485,483	166,825	271,450	2,138,088	41,266	74,309,288
Depreciation charge during the year			653,636	1,634,476	15,485	163,762	106,117	24,315	399,930	2,850,294	18,574	-	172,238	41,266	6,080,093
Deletion/transfer				25130690	120072	229955	1933365		1224128	4673314	68709	-	1922381	-	35,302,614
Balance as at March 31, 2018	-	-	3,952,574	18,940,225	63,939	760,222	22,343	166,455	2,259,929	17,662,463	116,690	271,450	387,945	82,532	45,086,767
Depreciation charge during the year	-	-	653,636	2,597,002	65,075	172,511	112,040	24,315	419,495	1,723,978	18,574		223,761	41,266	6,051,653
Deletion/transfer	-	-	-	12,664,697	-	-	-	142,140	-	12,401,195	-	271,450	-	-	25,479,482
Balance as at March 31, 2019	-	-	4,606,210	8,872,530	129,014	932,733	534,383	48,630	2,679,424	6,985,246	135,264	0	611,706	123,798	25,658,938
Net Carrying amount															-
Balance as at April 1, 2016	-	41,287,323	17,995,820	8,823,788	130,026	978,768	16,644	-0	2,585,692	8,482,796	115,980	-0	106,207	-	80,523,044
Balance as at March 31, 2017	175,539,319	41,287,323	17,342,184	8,408,778	114,541	842,104	16,644	-0	2,199,993	6,010,146	97,405	-0	204,296	219,360	252,282,093
Balance as at March 31, 2018	158,868,079	41,287,323	16,688,548	20,198,552	99,056	963,586	469,039	308,411	1,949,857	6,340,015	78,831	-0	218,065	178,094	247,647,456
Balance as at March 31, 2019	169,842,529	41,287,323	16,034,912	32,132,769	555,981	883,171	388,171	284,096	1,736,310	7,532,467	60,257	-0	293,985	136,828	271,168,799

In Rs.

5. Other Non-current Assets	31-Mar-19		31-Mar-18	
	Non Current	Current	Non Current	Current
Investment in Rotomac Industries	54,880,000	-	54,880,000	-
Investment in Technilek	-	-	-	-
	54,880,000	-	54,880,000	-

6. Inventories	31-Mar-19	31-Mar-18
Land at Kandigai	6,590,037	18,857,130
Land for Real Estate		
Raw Material	4,288,520	2,913,379
Finished goods	15,156,234	8,992,396
Work in process	3,337,644	5,882,689
Bought out goods		1,212,472
	29,372,435	**37,858,066**

7. Trade receivables	31-Mar-19		31-Mar-18	
	Non Current	Current	Non Current	Current
Trade receivables		10,576,127		11,601,639
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
	-	10,576,127	-	11,601,639

<u>Age of receivables</u>	As at 31-Mar-19	As at 31-Mar-18
Within the credit period	-	-
1-30 days past due	-	-
31-90 days past due	-	-
91-120 days past due	-	-
121-180 days past due	-	-
181-365 days past due	-	-
More than 365 days past due	-	-

<u>Movement in the expected credit loss allowance</u>

	Year ended 31-Mar-19	Year ended 31-Mar-18
Balance at beginning of the year	-	-
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	-	-
Balance at end of the year	-	-

The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

In Rs.

8. Cash and cash equivalents

	31-Mar-19	31-Mar-18
Balances with Banks		
a. 0ther bank balances	338,094	212,329
b. Cash on hand	18,197	28,799
Cash and cash equivalents as per balance sheet	356,291	241,128

9. Other Current Assets

	31-Mar-19		31-Mar-18	
	Non Current	Current	Non Current	Current
Deposits	-	616,941	-	421,643
Advances	-	9,763,060	-	3,455,756
Kotak	-	-	-	-
Input tax credit	-	3,343,295	-	1,595,524
	-	**13,723,296**	**-**	**5,472,923**

10. Equity Share Capital

	31-Mar-19	31-Mar-18
Authorised		
11215500 equity shares of Rs.10/- each	112,155,000	112,155,000
Issued and subscribed		
10695800 equity shares of Rs.10/- each	106,958,000	106,958,000
Called and paid up		
For consideration other than cash		
576800 euity shares issued as bonus shares of Rs.10/- each for consideration other than cash out of the revaluation of the land	5,768,000	5,768,000
Issued to promoters of Asia Cables due to its merger as per BIFR order	56,755,000	56,755,000
For cash consideration		
4443500 shares of Rs.10/- each less allotment money due 110000	44,325,000	44,325,000
Total	**106,848,000**	**106,848,000**

10.1 Fully paid equity shares

	Number of shares	Share capital (Amount)
Balance at March 31, 2018	10,673,800.00	106,738,000.00
Movements	-	-
Balance at March 31, 2019	10,673,800.00	106,738,000.00

In Rs.

10.2 Details of shares held by each shareholder holding more than 5% shares

	As at March 31, 2019		As at March 31, 2018	
	Number of Shares held	% holding of equity shares	Number of Shares held	% holding of equity shares
Fully paid equity shares				
P. A . Joykutty	3032974	28.36	3032974	28.36
Annamma Joy	1697850	15.87	1697850	15.87
George P Joy	1501650	14.04	1501650	14.04
Thomas P Joy	1514145	14.16	1514145	14.16
Partly paid equity shares				
Shareholder	-	-	-	-
Shareholder 2	-	-	-	-

11. Other Equity	**31-Mar-19**	**31-Mar-18**
Subsidy	195,000	195,000
General Reserve as per last balance sheet	152,153,633	150,771,161
General Reserve as per current balance sheet	16,869,175	1,382,472
	169,217,808	**152,348,633**

12. Deferred tax balances	**31-Mar-19**	**31-Mar-18**
Deferred Tax Assets	-	-
Deferred Tax Liabilities	3,276,037	1,774,322
Total	**3,276,037**	**1,774,322**

2018-2019

	Opening Balance	Recognised in Profit or Loss	Recognised in other comprehensive income	Recognised directly in equity	Reclassified from equity to profit or loss	Acquisitions/ Disposals	Closing Balance
Investments in associates	-	-	-	-	-	-	-
Investment in joint venture	-	-	-	-	-	-	-
Property, plant and equipment	-	-	-	-	-	-	-
Finance leases	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-
FVTPL financial assets	-	-	-	-	-	-	-
Financial assets at FVTOCI	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-
Convertible notes	-	-	-	-	-	-	-
Exchange difference on foreign operations	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-
Provision for doubtful debts	-	-	-	-	-	-	-
Defined benefit obligation	-	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-	-
Others (describe]	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**

In Rs.

2017-2018

	Opening Balance	Recognised in Profit or Loss	Recognised in other comprehensive income	Recognised directly in equity	Reclassified from equity to profit or loss	Acquisitions/ Disposals	Closing Balance
Investments in associates	-	-	-	-	-	-	-
Investment in joint venture	-	-	-	-	-	-	-
Property, plant and equipment	-	-	-	-	-	-	-
Finance leases	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-
FVTPL financial assets	-	-	-	-	-	-	-
Financial assets at FVTOCI	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-
Convertible notes	-	-	-	-	-	-	-
Exchange difference on foreign operations	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-
Provision for doubtful debts	-	-	-	-	-	-	-
Defined benefit obligation	-	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-	-
Others (describe]	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**

13. Borrowings

	As at March 31, 2019		As at March 31, 2018	
	Non Current	Current	Non Current	Current
Unsecured - at amortised cost	-	-	-	-
(i) Loans repayable on demand				
-from Banks (Bank overdraft)				
-from others	-	-	-	-
Secured - at amortised cost				
(i) Loans repayable on demand	-	-	-	-
-from Banks (Bank overdraft)	-	15,309,470		26,080,229
-from others	-	-	-	-
Total	-	15,309,470	-	26,080,229

14. Trade Payables	**31-Mar-19**	**31-Mar-18**
Trade payables	6,317,498	3,249,138
Total	6,317,498	3,249,138

Trade payables are dues in respect of purchases made/services received in the normal course of business

15. Other current liabilities	**31-Mar-19**	**31-Mar-18**
Advanced recd. From customers	1,239,457	33,592
Prepaid booking adv		
Booking Advance for flats	25,818,539	25,854,880
outstanding liability	47,310	
Jhon mathew	200,000	200,000
P.A.Joykutty	26,939,199	22,168,196
Vijayshanthi builders ltd	11,984,745	11,984,745
Car Loan	3,148,871	3,483,679
	69,330,811	**63,772,402**

In Rs.

16. Provisions

	As at March 31, 2019		As at March 31, 2018	
	Non Current	Current	Non Current	Current
Employee benefits (i)	-	-	-	-
Other provisions (see below)	-	-	-	-
Total	**-**	**-**	**-**	**-**

	31-Mar-19	31-Mar-18
Provision for doubtful debts	383,000.00	383,000.00
Provision for Sales tax, TDS	235,487.00	234,175.00
provision for Gratuity	1,756,997.00	1,253,765.00
provision for IT	5,318,221.00	62,077.00
Provision for wages and Salary, E.S.I, P.F	2,083,619.00	1,695,471.00
	9,777,324.00	**3,628,488.00**

17. Revenue from Operations

		Year ended March 31, 2019	Year ended March 31, 2018
(a)	Revenue from Sales of cables	156,315,966	84,451,277
(c)	Income from real estate activities	79,172,180	48,641,301
(d)	sale of bought out goods		73,533
		235,488,146	133,166,111

18. Other Income

	Year ended March 31, 2019	Year ended March 31, 2018
Agri income	-	191,254
Other Income	129213	-

19. Cost of Materials consumed

	Year ended March 31, 2019	Year ended March 31, 2018
Opening stock raw material	2,913,379	2,763,639
Add purchases	138,420,850	70,277,437
Less closing stock raw material	4,288,520	2,913,379
Rawmaterial consumption (A)	**137,045,709**	**70,127,697**
Opening stock-Land	18,857,130	22,909,506
Add purchases	-	16,871,240
Less closing stock -Land	6,590,037	18,857,130
Land consumption (B)	**12,267,093**	**20,923,616**
Total consumption (A+B)	**149,312,802**	**91,051,313**

19a.	Excise duty	-	1419994

In Rs.

20. CHANGES IN INVENTORIES	Year ended March 31, 2019	Year ended March 31, 2018
Opening stock		
- Work in process	5,882,689	1,699,858
- Finished goods	10,204,868	7,606,376
	16,087,557	**9,306,234**
Closing stock		
- Work in process	3,337,644	5,882,689
- Finished goods	15,156,234	10,204,868
	18,493,878	**16,087,557**
Changes in Inventories	**-2,406,321**	**-6,781,323**

21. Employee benefits expense	Year ended March 31, 2019	Year ended March 31, 2018
Salaries and wages	20,758,441	14,640,472
Gratuity	581,394	1,253,765
Contribution to provident and other funds	924,111	793,048
Contract labour wages	4,123,087	1,766,638
Staff welfare expenses	2,328,536	685,508
	28,715,569	**19,139,431**

22. Finance costs	Year ended March 31, 2019	Year ended March 31, 2018
(a) Interest costs :-		
Interest on bank overdrafts and loans (other than those fromrelated parties)	2,314,475	3,340,742
Interest on car loans	295,413	190,787
	2,609,888	**3,531,529**

23. Depreciation and amortisation expense	Year ended March 31, 2019	Year ended March 31, 2018
Depreciation of property, plant and equipment pertaining to continuing operations	**6,051,653**	**6,080,093**
Depreciation of investment property	**-**	**-**
Amortisation of intangible assets	**-**	**-**
Total depreciation and amortisation pertaining to continuing operations	**6,051,653**	**6,080,093**

24. Other expenses	Year ended March 31, 2019	Year ended March 31, 2018
Freight inwards	1,152,859	619,778
Sales promotion exp	276,142	888,755
Service charges	15,061	33,850
Electricity Charges	5,379,002	3,183,941
Machinery maintenance	2,289,742	734,871

In Rs.

		Year ended March 31, 2019	Year ended March 31, 2018
	Property tax	295,220	295,220
	Audit fees	252,000	205,000
	Diesel exp	186,602	83,878
	Computer maintenance	360,241	353,872
	Freight outwards	465,371	200,466
	Fuel expenses	668,263	589,895
	Inspection charges	79,553	70,949
	Loading and unloading charges	84,778	61,495
	Rent	105,000	
	legal exp	12,000	
	Telephone charges	295,896	230,629
	Advertisement	293,771	198,837
	Bad debts	42,024	383,000
	Bank charges	51,407	105,335
	leasing charges	600,000	600,000
	Commission	2,557,387	1,489,490
	Donation	115,000	
	Electrical maintenance	828,083	335,356
	Insurance	395,584	407,075
	Micelleneous expenses	185,279	8,738
	Office Maintenance	246,647	470,463
	Postage and telegram	51,892	18,540
	Printing and stationery	320,232	211,723
	Professional fees	1,228,043	722,413
	Rates and taxes	866,190	1,155,962
	Repairs and maintenance - building	1,231,894	732,761
	Share maintenance expenses	447,000	359,330
	Travelling and conveyance	3,184,171	1,778,357
	Vehicle maintenance	582,336	593,416
	Rounding off.	-1,458	151
	Consultation charges	77,500	47,300
	Loss on sale of Fixed asset	20	
	Courier charges	36,866	26,858
	Membership fees	13,000	13,000
	Land development expenses	2,188,294	12,000
	Ayudha Pooja Expenses	605	7,461
	software exp	185,160	110,671
		27,644,657	**17,340,836**
25	Current Tax	5318221	62077
26	Deferred Tax	1501715	-60311
27.	Earning per share	1.58	0.13

In Rs.

28 Balances of the sundry debtors and sundry creditors are subject to confirmation.

29 Related party disclosure

There are no related party transactions during the year

		March 31, 2019	March 31, 2018
30	Remuneration to Directors	1,695,000	1,560,000
31	Auditors remuneration	252,000	205,000

32 The company operate in two segments namely. Cables and wires and property development.

In terms of our report attached.

For M/s. Manavalan & Co.,
Chartered Accountants

For and on behalf of the Board of Directors

V.P.Manavalan
Proprietor

P.A.JOYKUTTY
Managing Director

THOMAS P JOY
Executive Director

P.Sasikumar
Chief Financial Officer

Place : Chennai
Date : 29-05-2019

V. VISWANATHAN
Company Secretary