

NOTES FORMING PART OF FINANCIAL STATEMENTS.

Background

Choksi Imaging Limited is a company limited by shares, incorporated and domiciled in India. The company is engaged in the business primarily dealing in manufacturing of x-ray films & trading into specialty x-ray films & medical equipment.

Note 1: Significant Accounting Policies:

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

- (i) Compliance with Ind AS

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

- (ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- i. Defined benefit plans – plan assets measured at fair value.

- (iii) Current versus non-current classification

All the assets and liabilities have been classified as current/non-current as per the Company's normal operating cycle (not exceeding twelve months) and other criteria set out in Division II to Schedule III of the Companies Act, 2013.

(b) Use of Estimates & Judgments

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the accounts and reported amounts of income and expenses during the year. The management believes that the estimates used in the preparation of financial statements are prudent and reasonable. 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.

Actual results could differ from those estimates. The most significant techniques for estimation are described in the accounting policies below. Critical accounting judgments and the key sources of estimation or uncertainty in applying the Company's accounting policies arise in relation to property, plant and equipment, impairment of assets, current asset provisions, deferred tax, retirement benefits and provisions.

(c) Revenue Recognition

Effective 01 April 2018, the Company has adopted Indian Accounting Standard 115 (Ind AS 115) - 'Revenue from contracts with customers' using the cumulative catch-up transition method, applied to contracts that were not completed as on the transition date i.e. 01 April 2018. There were no such incomplete contracts that require adjustments as per the above mentioned method. Accordingly, the comparative amounts of revenue and the corresponding contract assets / liabilities have not been retrospectively adjusted. There was no effect on adoption of Ind-AS 115 on financial statements.

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are exclusive of GST and net of returns, trade allowances, rebates.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities as described below. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Sale of goods

Timing of recognition: Sales are recognised when products are delivered to the customer, the customer has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specified location, the risks of obsolescence and loss have been transferred to the customer, and either the wholesaler has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the company has objective evidence that all criteria for acceptance have been satisfied.

Measurement of revenue: Revenue from sales is based on the price specified in the sales contracts, net of the estimated discounts and returns at the time of sale. Accumulated experience is used to estimate and provide for the discounts and returns. No element of financing is deemed present as the sales are made with a credit term of 45 days, which is consistent with market practice.

Revenue from services – Commission & AMC

Timing of recognition: Revenue from commission is recognised in the accounting period in which the services are rendered. For fixed-price contracts i.e. AMC, revenue is recognised based on the total amount of invoice raised for the service provided & to be provided in the financial year in which the invoice is raised.

Measurement of revenue: Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

(d) Foreign Currency Transactions

Foreign currency transactions are accounted at the exchange rates prevailing on the date of transactions. Exchange differences arising on foreign currency transaction settled during the year are recognized in the statement of Profit and Loss. Monetary Assets and Liabilities denominated in foreign currency as at the Balance Sheet date are re-stated using the Foreign Exchange rates as at Balance Sheet date. The resultant exchange differences are recognized in the statement of Profit and Loss.

(e) Income 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.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the country where the company operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

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.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(f) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, highly liquid investments with original maturities of six months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(g) 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.

(h) Valuation of Inventories

Items of inventories are measured at lower of cost and net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads, excluding depreciation incurred in bringing them to their respective present location. Cost of raw materials, stores and spares, packing materials, trading and other products are determined on First in First out method. Scraps are valued at net realizable value.

(i) Investments and other financial assets**(i) Classification**

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

- a) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- b) Those measured at amortised cost.

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

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

(ii) Measurement

At initial recognition, the group measures a financial asset at its fair value plus. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(j) Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(k) Intangible Assets**Computer Software**

Items of expenditure that meets the recognition criteria mentioned in Accounting Standard – 26 on "Intangible Assets" are classified as intangible assets and are amortized over the period of economic benefits. Goodwill is amortized over a period of 10 years.

Software are stated at cost of acquisition and are amortized on straight line basis as per rates applicable.

(l) Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication amount exists. The company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of amortized historical cost.

(m) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(n) Provisions

Provisions for legal claims, warranties, discounts and returns are recognised when the group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. 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.

(o) Employee Benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Post-employment obligations

The group operates the following post-employment schemes:

- (a) Defined benefit plans such as gratuity, and
- (b) Defined contribution plans such as provident fund.

Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation or provided by LIC (Insurer).

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income.

They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined contribution plans

The company pays provident fund contributions to publicly administered provident funds as per local regulations. The company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

(p) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(q) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- a) the profit attributable to owners of the group
- b) 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.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:



- a) the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
 - b) The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.
- (r) Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

FIXED ASSETS AUDITED AS AT 31-03-2019

Note 2.1 Tangible

| No | Particulars | Gross Block (at Cost) | | | Depreciation/Amortisation | | | Net Block | | |
|----|----------------------|-----------------------|-------------|--------------|---------------------------|-------------------|-----------------|------------------|-------------------|-------------------|
| | | AS AT 01.04.18 | Addition | Deduct | As At 31.03.19 | As At 31.03.18 | For the Year | ADJ. FOR YEAR | AS AT 31.03.19 | AS AT 31.03.18 |
| 1 | LAND | 13.68 | - | - | 13.68 | - | - | - | 13.68 | 13.68 |
| 2 | FACTORY BUILDING | 170.34 | - | - | 170.34 | 5.40 | - | 10.80 | 159.54 | 164.94 |
| 3 | STAFF QUARTER | 10.27 | - | - | 10.27 | 0.33 | - | 0.65 | 9.62 | 9.94 |
| 4 | PLANT & MACHINERY | 85.62 | - | - | 85.62 | 5.22 | - | 10.27 | 75.35 | 80.40 |
| 5 | FURNITURE & FIXTURES | 12.00 | - | 0.01 | 11.99 | 1.08 | - | 2.15 | 9.84 | 10.91 |
| 6 | VEHICLES | 3.19 | - | 0.54 | 2.65 | - | - | - | 2.65 | 3.19 |
| 7 | OFFICE EQUIPEMENTS | 4.98 | - | 4.37 | 0.61 | 0.88 | 1.24 | 0.11 | 0.50 | 4.10 |
| 8 | OFFICE PREMISES | 483.84 | 7.50 | - | 491.34 | 7.65 | - | 15.33 | 476.01 | 476.18 |
| 9 | GODOWN | 13.52 | - | 13.52 | 16.46 | 0.214 | 0.43 | - | - | 13.31 |
| 10 | OTHER (COMPUTER) | 1.78 | - | 0.03 | - | 0.37 | - | 0.74 | 1.01 | 1.41 |
| | Total | 799.22 | 7.50 | 18.47 | 788.25 | 21.14 | 1.67 | 40.50 | 748.20 | 778.06 |
| | PREVIOUS YEAR | 799.60 | 0.24 | 0.62 | 799.22 | - | 21.20 | 0.06 | 778.06 | 799.60 |

Note : Intangible

| No | Particulars | Gross Block (at Cost) | | | Depreciation/Amortisation | | | Net Block | | |
|----|---------------------|-----------------------|----------|----------|---------------------------|-------------------|-----------------|------------------|-------------------|-------------------|
| | | AS AT 01.04.18 | Addition | Deduct | As At 31.03.19 | As At 31.03.18 | For the Year | ADJ. FOR YEAR | AS AT 31.03.19 | AS AT 31.03.18 |
| 1 | COMPUTER (SOFTWARE) | 3.69 | - | - | 3.69 | 0.64 | - | 1.28 | 2.41 | 3.04 |
| | Total | 3.69 | - | - | 3.69 | 0.64 | - | 1.28 | 2.41 | 3.04 |
| | PREVIOUS YEAR | 3.69 | - | - | 3.69 | 0.64 | - | 0.64 | 3.04 | 3.69 |

Notes : i) Land includes Rs.1000/-10 shares of Rs.100/-each of silvassa Industrial Co-op.Society Ltd,Silvassa.
ii) Building includes Rs.500/-towards share capital in Silvassa Estates Pvt.Ltd.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
Note 2.2 Advances

| Particulars | As at 31st March, 2019 IND AS | As at 31st March, 2018 IND AS |
|--|-------------------------------------|-------------------------------------|
| (a) Security Deposits | | |
| Statutory | 0.38 | 0.38 |
| Utilities | 5.62 | 13.27 |
| Others | 88.52 | 92.28 |
| | 94.42 | 105.93 |
| (b) Prepaid expenses-Unsecured, considered good (For e.g Insurance premium, Annual maintenance contracts etc.) | 2.16 | 0.46 |
| (c) Advance income tax net of provision Unsecured, considered good | 123.69 | 102.86 |
| | 125.85 | 103.32 |
| Total | 220.27 | 209.25 |

Note 2.3 Inventories

| Particulars | As at 31st March, 2019 IND AS | As at 31st March, 2018 IND AS |
|---|-------------------------------------|-------------------------------------|
| a) Raw materials & Packing materials | | |
| Medical X Ray Films | 416.85 | 262.63 |
| Others | 34.04 | 43.61 |
| | 450.89 | 306.24 |
| b) Finished Goods (other than those acquired for trading) | | |
| Medical X Ray Films | 70.01 | 68.98 |
| | 70.01 | 68.98 |
| c) Finished goods (acquired for trading) | | |
| Other Trading Goods | 22.03 | 32.27 |
| Computed Radiography System | 32.62 | 0.00 |
| Speciality X Ray Films | 0.99 | 2.98 |
| | 56.64 | 35.25 |
| Total | 577.54 | 410.47 |

Note 2.4 Current Investment

| Particulars | As at 31st March, 2019 IND AS | As at 31st March, 2018 IND AS |
|---|-------------------------------------|-------------------------------------|
| Investments in Mutual Fund | | |
| Quoted: | | |
| SBI Savings fund (refer note) | - | 233.25 |
| Reliance Liquid Fund-Treasury Plan (refer note) | 292.59 | 302.5 |
| Total | 292.59 | 535.70 |

Note : Note : Reliance Liquid Fund - Above Investment is calculated at market value on 31.03.19

Note 2.5 Capital Management

(a) Risk Management

The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Group will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

(b) Dividend

| Particulars | 31st March, 2019 | 31st March, 2018 |
|---|------------------|------------------|
| Equity Shares | | |
| Final dividend for the year ended 31 March 2018 of Rs 0.75 (31 March 2017 Rs. 0.75) per fully paid share has been distributed based on approval by the shareholders at the AGM held on 25 - September-2018. | 29.25 | 29.25 |
| Dividends not recognised at the end of the reporting period | | |
| In addition to the above dividends, since year end the directors have recommended the payment of a final dividend of Rs.0.50 per fully paid equity share (31 March 2018 – Rs 0.75) | 19.50 | 29.25 |
| This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting. | | |

Note 2.6 Fair Value measurement

Financial Instrument by category and hierarchy

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.

2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

| Financial Assets and Liabilities as at | Non Current | Current | Total | Routed through Profit and Loss A/c | | | Routed through OCI | | | Carried at Amortised Cost | | | Total Amount | |
|--|---------------|-----------------|-----------------|------------------------------------|---------|---------|--------------------|---------|---------|---------------------------|-------|-----------------|-----------------|-----------------|
| | | | | Level 1 | Level 2 | Level 3 | Total | Level 1 | Level 2 | Level 3 | Total | Level 1 | | Level 2 |
| 31st March, 2019 | | | | | | | | | | | | | | |
| Financial Assets | | | | | | | | | | | | | | |
| a. Mutual Funds | - | 229.59 | 229.59 | 229.59 | - | - | 229.59 | - | - | - | - | - | - | 229.59 |
| | - | 229.59 | 229.59 | 229.59 | - | - | 229.59 | - | - | - | - | - | - | 229.59 |
| Other Assets | | | | | | | | | | | | | | |
| a. Trade Receivables | - | 490.69 | 490.69 | 490.69 | - | - | - | - | - | - | - | 490.69 | 490.69 | 490.69 |
| b. Cash & Cash Equivalents | - | 1,095.21 | 1,095.21 | 1,095.21 | - | - | - | - | - | - | - | 1,095.21 | 1,095.21 | 1,095.21 |
| c. Loans & Advances | 220.27 | 1.00 | 221.27 | 221.27 | - | - | - | - | - | - | - | 221.27 | 221.27 | 221.27 |
| d. Other Financial Assets | - | 294.85 | 294.85 | 294.85 | - | - | - | - | - | - | - | 294.85 | 294.85 | 294.85 |
| | 220.27 | 1,881.75 | 2,102.02 | 2,102.02 | - | - | - | - | - | - | - | 2,102.02 | 2,102.02 | 2,102.02 |
| Financial Liabilities | | | | | | | | | | | | | | |
| Other financial liabilities | - | 162.56 | 162.56 | 162.56 | - | - | - | - | - | - | - | 162.56 | 162.56 | 162.56 |
| Trade Payables | - | 1,863.85 | 1,863.85 | 1,863.85 | - | - | - | - | - | - | - | 1,863.85 | 1,863.85 | 1,863.85 |
| | - | 2,026.41 | 2,026.41 | 2,026.41 | - | - | - | - | - | - | - | 2,026.41 | 2,026.41 | 2,026.41 |

| Financial Assets and Liabilities as at | Non Current | Current | Total | Routed through Profit and Loss A/c | | | Routed through OCI | | | Carried at Amortised Cost | | | Total Amount | |
|--|---------------|-----------------|-----------------|------------------------------------|---------|---------|--------------------|---------|---------|---------------------------|-------|-----------------|-----------------|-----------------|
| | | | | Level 1 | Level 2 | Level 3 | Total | Level 1 | Level 2 | Level 3 | Total | Level 1 | | Level 2 |
| 31st March, 2019 | | | | | | | | | | | | | | |
| Financial Assets | | | | | | | | | | | | | | |
| a. Mutual Funds | - | 535.70 | 535.70 | 535.70 | - | - | 535.70 | - | - | - | - | - | - | 535.70 |
| | - | 535.70 | 535.70 | 535.70 | - | - | 535.70 | - | - | - | - | - | - | 535.70 |
| Other Assets | | | | | | | | | | | | | | |
| a. Trade Receivables | - | 672.81 | 672.81 | 672.81 | - | - | - | - | - | - | - | 672.81 | 672.81 | 672.81 |
| b. Cash & Cash Equivalents | - | 830.74 | 830.74 | 830.74 | - | - | - | - | - | - | - | 830.74 | 830.74 | 830.74 |
| c. Loans & Advances | 209.25 | 5.71 | 214.96 | 214.96 | - | - | - | - | - | - | - | 214.96 | 214.96 | 214.96 |
| d. Other Financial Assets | - | 223.65 | 223.65 | 223.65 | - | - | - | - | - | - | - | 223.65 | 223.65 | 223.65 |
| | 209.25 | 1,732.91 | 1,942.16 | 1,942.16 | - | - | - | - | - | - | - | 1,942.16 | 1,942.16 | 1,942.16 |
| Financial Liabilities | | | | | | | | | | | | | | |
| Other financial liabilities | - | 163.64 | 163.64 | 163.64 | - | - | - | - | - | - | - | 163.64 | 163.64 | 163.64 |
| Trade Payables | - | 1,872.23 | 1,872.23 | 1,872.23 | - | - | - | - | - | - | - | 1,872.23 | 1,872.23 | 1,872.23 |
| | - | 2,035.87 | 2,035.87 | 2,035.87 | - | - | - | - | - | - | - | 2,035.87 | 2,035.87 | 2,035.87 |

(All Figures are in ` in Lakhs unless specifically mentioned)

Note 2.7 Financial Risk Management

Financial risk management objectives and policies

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Board of directors.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables and loans and borrowings **excluding specific foreign currency payables**. The Company manages market risk through the board, which evaluates and exercises independent control over the entire process of market risk management.

The activities of this department include management of cash resources, borrowing strategies and ensuring compliance with market risk limits and policies.

Market Risk-Foreign Currency Risk

The Company operates domestically and portion of the business was transacted in foreign currency and consequently the Company was exposed to foreign exchange risk through its purchases from overseas suppliers in foreign currency.

(a) Particulars of unhedged foreign currency exposures as at the reporting date

| As at 31st March 2019 | Foreign Currency in lakhs |
|-----------------------|---------------------------|
| Particulars | USD |
| Trade Payables | 20.98 |

| As at 31st March 2018 | Foreign Currency in lakhs |
|-----------------------|---------------------------|
| Particulars | USD |
| Trade Payables | 20.98 |

(b) Foreign Currency Risk Sensitivity

Rs in lakhs

| Particulars | 2018-19 | | 2017-18 | |
|---|----------------|--------------|----------------|--------------|
| | 5% Increase | 5% Decrease | 5% Increase | 5% Decrease |
| USD | (72.58) | 72.58 | (68.25) | 68.25 |
| (Increase) / Decrease in profit or loss | (72.58) | 72.58 | (68.25) | 68.25 |

Credit Risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business,
- ii) Actual or expected significant changes in the operating results of the counterparty,
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of profit and loss. The Company measures the expected credit loss of trade receivables and loan based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends.

Ageing of Account Receivables

| Particulars | As at 31st March 2019 | As at 31st March 2018 |
|-----------------------|-----------------------|-----------------------|
| 0-3 Months | 163.23 | 170.20 |
| 3-6 Months | 6.16 | 177.45 |
| 6 Months to 12 Months | 42.83 | 18.55 |
| beyond 12 Months | 284.99 | 312.61 |
| Total | 497.21 | 678.81 |

Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

Movement in provisions of doubtful debts

| Particulars | As at 31st March 2019 | As at 31st March 2018 |
|---------------------------------|-----------------------|-----------------------|
| Opening Provision | 6.00 | - |
| Add:- Additional provision made | 0.52 | 6.00 |
| Less:- Provision Written Off | - | - |
| Less:- Provision Reversed | - | - |
| Closing Provisions | 6.52 | 6.00 |

Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying business, Company maintains flexibility in funding by maintaining availability of sufficient cash & marketable securities. Management monitors forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

Maturity Pattern of other financial liabilities

| As at 31st March 2019 | 0-3 Months | 3-6 Months | 6 to 12 Months | beyond 12 Months | Total |
|---------------------------|---------------|-------------|----------------|------------------|----------------|
| Trade Payable | 357.64 | 0.15 | 1.73 | 1504.33 | 1863.85 |
| Other Financial Liability | 13.70 | 0.05 | | 15.28 | 29.03 |
| Total | 371.34 | 0.20 | 1.73 | 1519.61 | 1892.88 |

| As at 31st March 2018 | 0-3 Months | 3-6 Months | 6 to 12 Months | beyond 12 Months | Total |
|---------------------------|---------------|-------------|----------------|------------------|----------------|
| Trade Payable | 448.77 | 2.96 | 1.42 | 1419.36 | 1872.23 |
| Other Financial Liability | 33.07 | - | | 16.59 | 49.66 |
| Total | 481.83 | 2.69 | 1.42 | 1435.95 | 1921.89 |

Note 2.8 Trade receivables

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|--|---------------------------------|---------------------------------|
| Trade Receivables | 497.21 | 678.81 |
| Receivable from Related Parties | - | - |
| Trade Receivables which have significant increase in credit risk | - | - |
| Trade Receivables - Credit impaired | - | - |
| Less: Loss Allowance | 6.52 | 6.00 |
| Total Receivables | 490.69 | 672.81 |
| Current Portion | 490.69 | 672.81 |
| Non-Current Portion | - | - |
| Break-up of security Details | | |
| Secured, Considered Good | - | - |
| Unsecured, Considered Good | 490.69 | 672.81 |
| Doubtful | 6.52 | 6.00 |
| Total | 497.21 | 678.81 |
| Less: Loss Allowance | 6.52 | 6.00 |
| Total trade receivables | 490.69 | 672.81 |

Note : The Company is following a "Simplified Approach" for recognising Expected Credit Loss (ECL) as per IND AS 109. The Management is following a policy for Loss Allowances considering the age of the trade receivables and not assessing the individual credit risk of trade receivables.

Note 2.9 Cash and cash equivalents

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|---|---------------------------------|---------------------------------|
| (a) Cash on hand | 0.72 | 1.42 |
| (b) Balances with bank in Current account | 58.18 | 76.06 |
| (c) In deposit accounts (Refer note) | 1029.88 | 747.76 |
| Total | 1088.78 | 825.24 |

Notes: Margin money on Bank guarantees amounting to Rs.32.69 and FD in Kotak bank Rs.997.19 (As at 31st March,2019)
Margin on Bank Guarantees (Rs.35.16) and Kotak Fixed Deposit Rs.712.60 (As at 31st, March, 2018)

Note 2.10 Bank Balances other than Cash and cash equivalents

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|---|---------------------------------|---------------------------------|
| (a) Unpaid dividend accounts | 6.38 | 5.45 |
| (b) Unpaid interest on matured deposits | 0.05 | 0.05 |
| Total | 6.43 | 5.50 |

Note 2.11 Loans and Advances

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|--|---------------------------------|---------------------------------|
| Loans considered good- Secured | - | - |
| Loans considered good- Unsecured | 1.00 | 5.71 |
| Loans which have significant increase in credit risk | - | - |
| Loans - Credit impaired | - | - |
| Less: Loss Allowance | - | - |
| Total | 1.00 | 5.71 |

Note 2.12 other financial assets

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|---|---------------------------------|---------------------------------|
| Others | | |
| (i) Others (Excise & Custom duty receivable on Export Bank Charges) | - | 0.11 |
| (ii) Statutory Receivable | 183.50 | 130.85 |
| (iii) Unutilised MAT Receivable | 111.35 | 92.69 |
| Total | 294.85 | 223.65 |

Note 2.13 Share Capital

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|---|---------------------------------|---------------------------------|
| (a) Authorised (15000000 Equity Shares of Rs.10/ each) | 1500 | 1500 |
| (b) Issued subscribed & fully paid up(refer note) 3900000 Equity Shares of Rs.10/- each fully paid up (Previous year 3900000 Equity Shares of Rs.10/- each) | 390 | 390 |
| Total | 390 | 390 |

Terms and rights attached to equity shares:

Equity shares have a par value of INR 10. They entitle the holder to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amounts paid on the shares held.

Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

Equity Share holding more than 5% of equity shares along with number of Equity share held is given below:

| Name of Shareholder | Number of Shares held | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|----------------------|--------------------------|---------------------------------|---------------------------------|
| Minaxi Suresh Choksi | 312204 | 8% | 8% |

Reconciliation of number of shares

| Name of Shareholder | As at 31st March 2019 Ind As | | As at 31st March 2018 Ind As | |
|--------------------------------------|---------------------------------|--------|---------------------------------|--------|
| | No of Shares | Amount | No of Shares | Amount |
| Equity Shares: | | | | |
| Balance at the beginning of the year | 39,00,000 | 390 | 39,00,000 | 390 |
| Issued during the year | - | - | - | - |
| Balance as at the end of the year | 39,00,000 | 390 | 39,00,000 | 390 |

Note 2.14 Reserve and surplus

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|--|---------------------------------|---------------------------------|
| General Reserve | | |
| Opening Balance | 56.82 | 56.82 |
| Closing Balance | 56.82 | 56.82 |
| Retained Earnings | | |
| Opening Balance | 1134.82 | 1041.79 |
| Add: Profit/(Loss) for the year | 85.28 | 128.23 |
| Dividend Paid to Shareholders Rs. 0.75/- per share | 29.25 | 29.25 |
| Tax on Dividend (@20.5553 cess 4%) | 6.01 | 5.95 |
| | 1184.84 | 1134.82 |
| Closing Balance | 1241.66 | 1191.64 |
| General Reserve | | |
| General Reserve is utilised in accordance with provisions of the Act. However it is not utilised till now from the date of creation. | | |

Notes 2.15 Short term borrowings

| Particulars |
|--|
| Cash Credit Facilities sanctioned by Bank of Baroda of Rs.490 Lacs to Company for working Capital & which is secured by Hypothecation of raw Materials, Stock in process, Finished goods, packing Materials, Stores, Bank Debts and mortgage of silvassa Factory and vasai Godown along with Personal Guarantees of Directors and the same has been terminated on 24 July-2018 by the Company. |

Note 2.16 Deferred Tax

| Nature of Timing Difference | Deferred Tax Asset/ Liability as at 01.04.18 | Credit for the Current year changes to P&L Account & OCI | Deferred Tax Asset/ Liability as at 31.03.19 |
|--|--|--|--|
| (A) Deferred Tax Liability | 51.93 | 12.78 | 64.71 |
| Total | 51.93 | 12.78 | 64.71 |
| B) Deferred Tax asset | | | - |
| Add: Deferred tax asset due to setoff of carried forward business loss | | | - |
| Deferred Tax Liability Net | - | | 64.71 |

Note 2.17 Trade Payables

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|---|---------------------------------|---------------------------------|
| Trade Payables | | |
| Amounts due to related parties | - | - |
| Total outstanding dues of micro enterprises and small enterprises | - | - |
| Others | 1863.85 | 1872.23 |
| Total | 1863.85 | 1872.23 |

Note : The outstanding of Micro, Small and Medium scale industrial undertaking has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors There is no claims from suppliers under the interest on delayed payment to small scale Ancillary Industrial Undertaking as informed by the Management.

Note 2.18 Other current liabilities

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|---|---------------------------------|---------------------------------|
| (a) Unpaid Dividend | 6.38 | 5.45 |
| (b) Unpaid Fixed Deposits | 0.40 | 0.40 |
| (c) Unpaid interest on matured Fixed deposits | 0.05 | 0.05 |
| (d) Dividend Payable | - | |
| (e) Dividend Distribution Tax Payable | - | |
| (f) Other Payables | | |
| (i) Statutory remittances(Contribution to PF and ESIC, With holding Taxes, TDS, GST etc.) | 2.30 | 3.31 |
| (ii) Security deposit received | - | 12.10 |
| (iii) Advances from customers | 2.09 | 1.89 |
| (iv) Others | 17.81 | 26.46 |
| (a) Outstanding Expenses | Rs.6.28 (15.69) | |
| (b)Electricity Expenses payable | Rs.1.12 (NIL) | |
| (c) Security Deposit | Rs.0.10 (0.10) | |
| (d) Deposit against C Form | Rs.0.31 (0.67) | |
| (e) Provision for C Form Liability | Rs.10.00 (10.00) | |
| Total | 29.03 | 49.66 |

Note No.2.19 Short -term Provision

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|---------------------------------------|---------------------------------|---------------------------------|
| (a) Provision for employee benefits : | | |
| (i) Provision for bonus | 9.63 | 10.98 |
| | 9.63 | 10.98 |
| | | - |
| (b) Provision for income Tax | 123.90 | 103.00 |
| | 123.90 | 103.00 |
| Total | 133.53 | 113.98 |

Note 2.20 Revenue from operations

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|---|---------------------------------|---------------------------------|
| (a) Sale of products (refer Note (i) below) | 1720.52 | 2338.38 |
| (b) Sale of services (refer note (ii) below) | 12.64 | 4.60 |
| (c) Other operating revenues (refer note (iii) below) | - | 15.86 |
| Total Revenue from Operation | 1,733.16 | 2358.84 |
| (i) Sale of products comprises: | | |
| Manufactured goods | | |
| X-Ray Films | 1396.55 | 2078.95 |
| Traded goods | | |
| Others | 182.65 | 114.05 |
| Speciality X-ray System | 141.32 | 145.38 |
| Total Sale of products | 323.97 | 259.43 |
| (ii) Sale of service Comprises: | 1720.52 | 2338.38 |
| SERVICE CHARGES (Including Annual Maintenance Charges & Comprehensive maintenance charges for X Ray Processors & Equipment & CR System) | 12.64 | 4.60 |
| Total sale of services | 12.64 | 4.60 |
| (iii) Other operating revenues comprises : | | |
| Sale of Scrap | - | 11.16 |
| Commission | - | 4.70 |
| Total Other-Operating revenues | - | 15.86 |
| | 12.64 | 20.46 |

| Reconciliation of Revenue from operations with contract price | As at 31st March 2019 Ind As |
|---|---------------------------------|
| Contract Price | 1747.99 |
| Less: | |
| Sales Return | 6.69 |
| Rate Differences | 4.87 |
| Discount | 3.27 |
| Total Revenue from Operation | 1733.16 |

Other Income

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|---|---------------------------------|---------------------------------|
| Interest income | 75.40 | 32.25 |
| Miscellaneous income(net of expenses directly attributable) | 29.29 | 6.85 |
| Income from Investment | 9.84 | 34.58 |
| Profit on sale of Asset | 49.26 | |
| Total-Other non-operating income | 88.39 | 41.43 |
| Total | 163.79 | 73.68 |

Note 2.21 Cost of Raw Materials & Packing Materials consumed

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|------------------------------|---------------------------------|---------------------------------|
| Opening Stock | 306.24 | 373.74 |
| Add : Purchase | 1,226.61 | 1227.13 |
| Less: Closing Stock | 450.90 | 306.24 |
| Cost of material Consumed | 1,081.95 | 1294.63 |

Note 2.22 Purchase of traded goods

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|------------------------|---------------------------------|---------------------------------|
| Speciality X Ray Films | 115.55 | 125.06 |
| Others | 177.45 | 86.46 |
| Total | 293.00 | 211.52 |

Note 2.23 Changes in inventories of finished goods

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|---|---------------------------------|---------------------------------|
| Work in process and stock in trade | | |
| <u>Inventories at the end of the year</u> | | |
| Finished Goods | 70.01 | 68.98 |
| Stock in trade | 56.65 | 35.25 |
| | 126.66 | 104.23 |
| <u>Inventories at the beginning of the year</u> | | |
| Finished Goods | 68.98 | 258.35 |
| Stock in trade | 35.25 | 55.98 |
| | 104.23 | 314.33 |
| Net (increase)/decrease in stock in trade | (21.40) | 20.73 |
| Net (increase)/decrease in finished goods | (1.03) | 189.36 |
| Net (increase)/decrease | (22.43) | 210.09 |

Note 2.24 Employee benefits expense

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|---|---------------------------------|---------------------------------|
| Salaries and wages | 159.68 | 203.87 |
| Contribution to provident and other funds | 7.67 | 11.09 |
| Staff Welfare expenses | 7.19 | 7.75 |
| Total | 174.54 | 222.71 |

Note 2.25 Other Expenses

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|---|---------------------------------|---------------------------------|
| Consumption of stores and spare parts | | |
| Increase / (decrease) of excise duty on inventory | - | (37.09) |
| Power and fuel | 20.65 | 17.14 |
| Rent including lease rentals | 12.27 | 17.23 |
| Repairs and maintenance - Buildings | 0.16 | 0.45 |
| Repairs and maintenance - Machinery | 1.45 | 2.88 |
| Repairs and maintenance - Others | 0.82 | 0.75 |
| Insurance | 1.23 | 1.92 |
| Rates and taxes | 0.66 | 2.26 |
| Communication | 3.46 | 5.06 |
| Travelling and conveyance | 10.83 | 12.91 |
| Printing and stationery | 3.47 | 3.97 |
| Freight and forwarding | 24.25 | 28.95 |
| Sales commission | 16.57 | 43.68 |
| Business promotion | 2.50 | 20.02 |
| Payments to auditors (Refer Note (i) below) | 2.50 | 2.50 |
| Bad trade and other receivables, loans and advances written off | 8.37 | 4.69 |
| Allowance for Doubtful Debts - Trade Receivables | 0.52 | 6.00 |
| Net loss on foreign currency transactions and translation (other than considered as finance cost) | 86.56 | 4.51 |
| Miscellaneous expenses | 51.88 | 99.86 |
| Total | 248.15 | 237.69 |
| (i) Payments to the auditors comprises (net of service tax input credit, where applicable): | | |
| As auditors - statutory audit | 2.50 | 2.50 |
| For taxation matters | - | - |
| For other services | - | - |
| Total | 2.50 | 2.50 |

Note 2.26 Income taxes

| A) Tax Expense recognised in the Statement of Profit and Loss | | |
|---|-----------------------------|-----------------------------|
| Particulars | Year ended 31st March, 2019 | Year ended 31st March, 2018 |
| Current Tax | | |
| Expense for the year | 20.90 | 38.60 |
| Total Current Tax | 20.90 | 38.60 |
| Deferred Tax | | |
| Origination and Reversal of Temporary Difference | 12.64 | 50.85 |
| MAT credit (taken)/Utilised | (18.65) | (34.94) |
| Total deferred income tax expense/(credit) | (6.01) | 15.91 |
| Total income tax expense | 14.89 | 54.51 |
| B) A reconciliation between the statutory income tax rate applicable to the Group and the effective income tax rate is as follows : | | |
| Particulars | Year ended 31st March, 2019 | Year ended 31st March, 2018 |
| Reconciliation of effective tax rate | | |
| Profit before tax | 100.53 | 183.13 |
| Enacted Income tax rate in India | 27.82% | 27.55% |
| Current Tax Expenses on profit before tax expenses at the enacted income tax rate in India | 27.97 | 50.45 |
| Tax effect of amounts which are not deductible/(taxable) in calculating taxable income:- | | |
| Capital Gains not chargeable to IT | (13.70) | - |
| Permanent Disallowances | - | 4.52 |
| Other Items | 0.62 | (0.46) |
| Total income tax expense/(credit) | 14.89 | 54.51 |
| Consequent to reconciliation items shown above, the effective tax rate is 14.81% (2017-18: 29.76%) | | |

(All Figures are in ` in Lakhs unless specifically mentioned)

Note 2.27 Contingent liabilities and commitments (to the extent not provided for)

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|---|---------------------------------|---------------------------------|
| Contingent liabilities | | |
| (a) Guarantees | 32.69 | 35.16 |
| (b) Claim not Acknowledge by Company- Custom Duty & Penalty (refer note.1) | 1,574.64 | 1,574.64 |
| (c) Executive (Penalty for custom duty to be indemnity by the Company) (refer note 2) | 75.00 | 75.00 |

Note: 1) The Company had received copy of order passed by The Commissioner of customs (Nhava Sheva-general), JNCH denying and demanding for recovery of the amount of benefit of exemption from Special Additional Duty (SAD) availed for the year 2011-12, 2012-13 & 2013-14 by the Company pursuant to Notification No.45/2005- Custom dated 16.05.2005 along with penalty of equivalent amount. The Company has filed appeal to Hon'ble Customs, Excise, Service Tax Appellate Tribunal - West Zone, Mumbai and expected favourable outcome- for the same.

2) The Company has also passed resolution to indemnify Executive of the Company for the same.

Note 2.28 Value of import calculated on CIF Basis:

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|--|---------------------------------|---------------------------------|
| Equipment, Spares & X Ray Accessories & Other Finished Goods | 7.99 | 5.19 |

Note 2.29 Details of consumption of imported and indigenous items

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|---------------------------------|---------------------------------|---------------------------------|
| Indigenous | | |
| Raw material & Packing Material | 1,081.95 | 1294.63 |

Note : Figures / percentages in brackets related to the previous year

Note 2.30 Remittance in Foreign Currency on account of dividend

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|-------------|---------------------------------|---------------------------------|
| Dividend | 0.26 | 0.83 |

Note 2.31 Disclosure under Accounting Standards

| Particulars |
|---|
| Segment information |
| The Company is engaged only in one business segment viz. the business of manufacturing and dealing in Photosensitised materials and other products for Healthcare industry. Hence the Segment wise information as required by AS is not applicable. |

Note 2.32

A) Consequent upon Amendment to Section 205A of the Companies Act 1956 and introduction of Section 205C by the Companies (Amendment Act) 1999, the amount of dividend remaining unclaimed for a period of seven years from the date of transfer to Unpaid dividend account in respective years in respect of Accounting year 2011-12, 2012-13, 2014-15, 2015-16 & 2016-17 subsequent dividend payment, shall be transferred to the "Investors Education and Protection Fund " account. Whenever is applicable

B) Related Parties & Relationship

a) Company and firm in which Directors and their relatives are Directors or Partner
Choksi Brothers Pvt.Ltd. (CBPL), Unique Imaging, & Hitech Imaging Pvt.Ltd.

b) Directors of the company
Anil Choksi, Samir Choksi, Naimish Choksi, Gaurav Choksi

c) Key Managerial personnel and Relatives of Directors
Tushar K.Choksi, Sunil A.Choksi, Rishi Dave

Details of Transaction with above parties

₹ In Lakhs

| Particulars | Associates | | Directors | | Key Managerial Personnel | | Relatives of Directors | |
|-------------------|------------|---------|-----------|---------|--------------------------|---------|------------------------|---------|
| | 2018-19 | 2017-18 | 2018-19 | 2017-18 | 2018-19 | 2017-18 | 2018-19 | 2017-18 |
| Remmuneration | - | - | - | 12.16 | 6.26 | 5.55 | - | - |
| Purchase of Goods | 8.49 | 4.97 | - | - | - | - | - | - |
| Sales of Goods | 5.91 | 8.48 | - | - | - | - | - | - |
| Convesion charges | 11.15 | 8.08 | - | - | - | - | - | - |
| Rent paid | 12.00 | 14.27 | - | - | - | - | - | - |

b) Foreign Currency exposure that are not hedged by derivative investement as on 31.03.19 is as follows:

| Particulars | Foreign Currency | Amount ₹ In Lakhs |
|--------------------|----------------------------|-------------------|
| Account Recievable | NIL | NIL |
| Account Payable | USD.2098845.19(2098845.19) | 1451.80(1365.17) |

Note 2.33 Disclosure under Accounting Standard

| Particulars | As at 31st March 2019 Ind As | As at 31st March 2018 Ind As |
|--|---------------------------------|---------------------------------|
| Earning per share | | |
| Basic | | |
| <u>Continuing operations</u> | | |
| Net profit/ (Loss) for the year from Continuing operations | 85.57 | 128.55 |
| Net profit/ (Loss) for the year from Continuing operations attributable to the equity shareholders | | |
| Weighted average number of equity shares per value per share | 390 | 390 |
| Earning per share from continuing operations - Basic | 2.19 | 3.30 |

Note 2.34 As schedule for previous Year figure

The figures of the previous years have been regrouped/ rearranged wherever necessary. The Figures of the Previous years are given in brackets.

Note 2.35 Disclosure as per Accounting Standard

| Defined Benefit Plan | 2017-18 | 2018-19 |
|--|-----------------------------|-----------------------------|
| Changes in Present value of obligations | | |
| Opening balance of Present value of Obligations | 71.50 | 69.48 |
| Interest Cost | 5.24 | 5.08 |
| Current Service Cost | - | - |
| Benefits Paid | (7.25) | (10.16) |
| Actuarial (gain) / loss on obligations | - | - |
| Present value of Obligations as at 31 st March | 69.48 | 64.40 |
| Changes in Fair Value of plan assets | | |
| Opening Fair Value of Plan Assets | 71.50 | 69.48 |
| Expected return on Plan Assets | 4.99 | 4.86 |
| Actuarial gain / (losses) on Plan Assets | - | - |
| Contributions by Employer | 0.25 | 0.22 |
| Benefits Paid | (7.25) | (10.16) |
| Fair Value of Plan Assets as at 31 st March | 69.48 | 64.40 |
| Amount to be recognised in the Balance Sheet | | |
| Present Value of Funded Obligations as at 31 st March | 69.48 | 64.40 |
| Fair Value of Plan Assets as at 31 st March | 69.48 | 64.40 |
| Expense recognised in the Profit & Loss Account | | |
| Current Service Cost | - | - |
| Interest Cost | 5.24 | 5.08 |
| Expected return on Plan Assets | (4.99) | (4.86) |
| Net Actuarial gain / (Loss) | - | - |
| Expense recognised in the Profit & Loss Account | 0.25 | 0.22 |
| Description of Plan Assets | | |
| Insurer Managed Funds | 100% | |
| Assumptions | | |
| Mortality Rate | LIC (1994-96) Ultimate | LIC (1994-96) Ultimate |
| Withdrawal Rate | 1 % to 3 % depending on age | 1 % to 3 % depending on age |
| Discount Rate | 7.5% | 7.5% |
| Salary Escalation | 5.0% | 5.0% |