1. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of accounting and preparation of financial statements

(i) Compliance with Ind AS

The financial statements of the Company 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.

The financial statements up to year ended 31st March, 2017 were prepared in accordance with the Accounting Standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

These financial statements are the first financial statements of the company under Ind AS. Refer note 37 and 38 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

(i) Historical cost convention

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

- certain financial assets and liabilities (that are measured at fair value);
- defined benefit plans – plan assets measured at fair value;

2. Use of estimates

The preparation of the financial statements in conformity with Indian Accounting Standards (Ind AS) requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

3. Inventories

Raw materials, stores and spares, work in progress and finished goods are valued at lower of cost and net realisable value after providing for obsolescence and other losses wherever considered necessary. Cost is determined on weighted average basis. Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate allocation of variable and fixed overhead expenditure and also other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

4. Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the Company 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 instruments (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 recognized immediately in profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

5. Financial assets

5.1. Classification of financial assets

Classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

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

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

Debt instruments

Subsequent measurement of debt instruments depends on the Company’s business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely, payments of principal and interest are measured at amortised cost. A gain or loss on a debt instrument that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.
- Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the cash flows of the assets represent solely, payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.
- Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt instrument that is subsequently measured at fair value through profit or loss and not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

The Company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain or losses in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

5.2 Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost less provision for impairment.

5.3 Cash and cash equivalents

In the cash flow statement, cash and cash equivalents includes cash in hand, cheques and drafts in hand, balances with bank and deposits held at call with financial institutions, short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet and forms part of financing activities in the cash flow statement. Book overdrafts are shown within other financial liabilities in the balance sheet and forms part of operating activities in the cash flow statement.

5.4. Impairment of financial assets

The Company assesses impairment based on expected credit losses (ECL) model to the following:

- Financial assets measured at amortized cost
- Financial assets measured at fair value through other comprehensive income Expected credit loss are measured through a loss allowance at an amount equal to :
- The twelve month expected credit losses (expected credit losses that result from those default events on the financial instruments that are possible within twelve months after the reporting date); or
- Full life time expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18, the Company always measures the loss allowance at an amount equal to life time expected credit losses.

6. Financial liabilities

The Company determines the classification of its financial liabilities at initial recognitiion. All financial liabilities are subsequently measured at amortised cost using the effective interest rate method or at fair value through profit or loss. Gains and losses are recognised in the Statement of Profit and loss when the liabilities are derecognised and through the amortisation process. The company derecognises financial liabilities when and only when, the company's obligations are discharged, cancelled or have expired. An exchange between lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

6.1. Trade and other payables

Trade and other payables represent liabilities for goods or services provided to the Company prior to the end of financial year which are unpaid.

6.2. Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest rate method.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

6.3. Foreign exchange gains or losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in profit or loss.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the exchange rate at the end of the reporting period. For financial liabilities that are measured as at fair value through profit or loss, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss.

7. Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash and cash equivalents include cash on hand, cash with banks in current and deposit accounts with necessary disclosure of cash and cash equivalent balances that are not available for use by the Company.

8. Revenue recognition

The Company recognizes revenue when the amount of revenue and its related cost can be reliably measured and it is probable that future economic benefits will flow to the entity and specific criteria in relation to significant risk.

8.1 Sale of goods

Revenue from sale of products is recognised when the products are delivered to the dealer / customer or when delivered to the carrier, when risks and rewards of ownership pass to the dealer / customer, as per terms of contract.

Revenue is measured at the fair value of the consideration received or receivable and net of returns, trade allowances and rebates. It includes excise duty but excludes Value Added Taxes.

8.2 Income from service

Income from services is accounted over the period of rendering of services.

8.2.1 Commission

The commission receivable is recognized on completion of delivery of the machines to the customer directly by our principals and billing is done on a monthly basis.

8.2.2 Erection Charges

Revenue from Erection charges and repair services are recognized on completion of erection / repairs of the machinery at customers mill as per the specifications given by the principals and billing is done to the customers immediately after completion.

9. Other income

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 and is accrued on time basis by reference to the principal outstanding and at the effective interest rates applicable. Dividend income is accounted for 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.

10. Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of Property, plant and equipment includes interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of Property, plant and equipment and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Property, plant and equipment acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.

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 the profit or loss.

Transition to Ind AS

For transition to IND AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as of 1st April, 2016 [transition date] measured as per previous GAAP and use that carrying value as its deemed cost as of the transition date.

11. Capital work-in-progress

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

12. Intangible assets

Intangible assets are stated at cost of acquisition or construction less accumulated depreciation less accumulated impairment, if any.

Transition to Ind AS

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as of 1st April, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

13. Depreciation and amortisation

Depreciation has been provided on the straight-line method based on estimated useful lives prescribed in Schedule II to the Companies Act, 2013:

Intangible assets are amortised over their estimated useful life as follows:

The computer software will be amortised over a period of 3 years.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern. There are no intangible assets having indefinite useful life.

14. Impairment of tangible and intangible assets

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. The impairment loss, if any, recognised in prior accounting periods is reversed if there is a change in estimates of recoverable amounts.

15. Foreign currencies

15.1 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee, which is the company's functional and presentation currency.

15.2 Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in profit or loss.

16. Employee Benefits

16.1 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 recognized in respect of employees' services upto 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.

16.2 Other long term employee benefit

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of the expected future payments to be made in respect of services provided by employee upto the end of reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the period-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the leave as a current liability in the balance sheet to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

16.3 Post-employment obligation

The Company operates the following post-employment schemes:

a) Defined benefit plans such as gratuity for its eligible employees, and

b) Defined contribution plans such as provident fund.

Defined contribution plan:

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme and pension scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit plan

The Company has a gratuity defined benefit plan for its employees. The costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the projected unit credit method. 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 the balance sheet. The Company has funded this with Life Insurance Corporation of India ('LIC'). The contributions made to the LIC are treated as plan assets. The defined benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as reduced by the fair value of plan assets.

17. Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

18. Segment reporting

An operating segment is a component of the company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the company's other components and for which discrete financial information is available. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. All operating segments' operating results are reviewed regularly by the company's Chief Executive Officer [CEO], who is the Chief Operating Decision Maker [CODM], to make decisions about resources to be allocated to the segments and assess their performance. Information reported to the CODM for the purpose of resource allocation and assessment of segment performance focuses on the type of goods or services delivered or provided. The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the company. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Income / costs which relate to the company as a whole and are not allocable to segments on a reasonable basis, have been included under unallocated income / costs. Interest income and expenses are not allocated to respective segments. Inter segement pricing is determined on arm's length basis. The company has three reportable segments viz., Agency, Textiles and Engineering segments. Geographic information is based on business sources from that geographic region. Accordingly, the geographical segments are determined as Domestic, i.e, within India and External i.e outside India.

19. Taxation

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

19.1 Current tax

The income tax expenses or credit is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the 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 Company's current tax is calculated using tax rates that have been enacted.

19.2 Deferred tax

Deferred tax is provided in full, using the balance sheet approach, on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and incurred tax losses 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.

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 Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

19.3 Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the income taxes are also recognised in other comprehensive income or directly in equity respectively.

20. Provisions and contingencies

Provisions: Provisions are recognised when there is a present obligation or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are determined by discounting the expected future cash flows at a pre tax rate that reflects current market assessment of the time value of money and the risks specific to the liability.

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

21. Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

22. Earnings per share

Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

23. New Amendments issued yet not effective

23.1 Ind AS 115, Revenue from contracts with customers

a. It deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity’s contracts with customers. The standard replaces Ind AS 18 Revenue and Ind AS 11 Construction contracts and related appendices. The new standard is mandatory for financial years commencing on or after 1st April, 2018 and early application is not permitted. The standard permits either a full retrospective or a modified retrospective approach for the adoption.

23.2 Amendments to Ind AS 40 Investment property - Transfers of investment property

a. The amendments clarify that transfers to, or from, investment property can only be made if there has been a change in use that is supported by evidence. A change in use occurs when the property meets, or ceases to meet, the definition of investment property.

b. The Company doesn't have any investment property and accordingly no impact is envisaged.

23.3 Amendments to Ind AS 12 Income taxes regarding recognition of deferred tax assets on unrealised losses

a. The amendments clarify the accounting for deferred taxes where an asset is measured at fair value and that fair value is below the asset's tax base.

b. The Company is in the process of evaluating the impact of the standard.

23.4 Notification of Appendix B to Ind AS 21 Foreign currency transactions and advance consideration

a. The MCA has notified Appendix B to Ind AS 21, foreign currency transactions and advance consideration. The appendix clarifies how to determine the date of transaction for the exchange rate to be used on initial recognition of a related asset, expense or income where an entity pays or receives consideration in advance for foreign currency-denominated contracts.

b. The Company has assessed the impact of the above notification and concluded that there is no impact on the above.

Notes to Financial Statements

2. Property, plant and equipment

The reconciliation for changes in the carrying value of property, plant and equipment for the year ended March 31, 2018 are as follows:

(Rs. in Lakhs)

Asset Description	Gross Carrying Amount				Accumulated Depreciation and Amortisation				Net Block	
	As at 1.4.2017	Additions	Deletions / Adjustments	As at 31.3.2018	As at 1.4.2017	Depreciation for the year	Deletions	As at 31.3.2018	31.3.2018	31.3.2017
Land	503.63	-	(3.71)	499.92	-	-	-	-	499.92	503.63
Building	1,450.03	241.55	-	1,691.58	66.27	75.36	-	141.63	1,549.95	1,383.76
Plant and Machinery	10,210.87	1,753.76	(0.08)	11,964.55	1,434.41	1,565.94	(0.01)	3,000.34	8,964.21	8,776.46
Electrical Equipments	155.97	31.82	-	187.79	36.53	17.71	-	54.24	133.55	119.44
Furniture and fittings	30.89	1.40	-	32.29	5.46	3.70	-	9.16	23.13	25.43
Office Equipments	12.53	2.75	-	15.28	1.98	3.02	-	5.00	10.28	10.55
Vehicles	207.17	9.53	(6.25)	210.45	(6.06)	33.34	(4.82)	22.46	187.99	213.23
Computers	48.99	5.40	(0.39)	54.00	6.46	14.64	(0.37)	20.73	33.27	42.53
TOTAL	12,620.08	2,046.21	(10.43)	14,655.86	1,545.05	1,713.71	(5.20)	3,253.56	11,402.30	11,075.03

The reconciliation for changes in the carrying value of property, plant and equipment for the year ended March 31, 2017 are as follows:

(Rs. in Lakhs)

Asset Description	Gross Carrying Amount				Accumulated Depreciation and Amortisation				Net Block	
	As at 1.4.2016*	Additions	Deletions / Adjustments	As at 31.3.2017	As at 1.4.2016	Depreciation for the year	Deletions	As at 31.3.2017	31.3.2017	31.3.2016
Land	503.63	-	-	503.63	-	-	-	-	503.63	503.63
Building	1,401.67	48.36	-	1,450.03	-	66.27	-	66.27	1,383.76	1,401.67
Plant and Machinery	9,208.53	1,081.17	(78.83)	10,210.87	-	1,502.44	(68.03)	1,434.41	8,776.46	9,208.53
Electrical Equipments	147.34	8.63	-	155.97	-	36.53	-	36.53	119.44	147.34
Furniture and fittings	28.75	2.14	-	30.89	-	5.46	-	5.46	25.43	28.75
Office Equipments	6.45	6.88	(0.80)	12.53	-	2.74	(0.76)	1.98	10.55	6.45
Vehicles	121.11	152.89	(66.83)	207.17	-	28.15	(34.21)	(6.06)	213.23	121.11
Computers	20.43	35.32	(6.76)	48.99	-	13.22	(6.76)	6.46	42.53	20.43
TOTAL	11,437.91	1,335.39	(153.22)	12,620.08	-	1,654.81	(109.76)	1,545.05	11,075.03	11,437.91

*Property, plant and equipment have been carried at deemed cost as at April 1, 2016 i.e., measured at carrying value as per previous GAAP

3. Capital work in progress

Asset Description	As at 1.4.2017	Additions	Deletions/ Adjustments	As at 31.03.2018
Capital work in progress	621.07	212.89	(621.07)	212.89

Asset Description	As at 1.4.2016	Additions	Deletions/ Adjustments	As at 31.03.2017
Capital work in progress	47.90	596.08	(22.91)	621.07

4. Intangible Assets

Asset Description	Gross Carrying Amount				Accumulated Depreciation and Amortisation				Net Block	
	As at 1.4.2016	Additions	Deletions / Adjustments	As at 31.3.2018	As at 1.4.2017	Depreciation for the year	Deletions	As at 31.03.2018	31.3.2018	31.3.2017
ERP & Software	7.88	-	(1.16)	6.72	3.45	3.84	(1.16)	6.13	0.59	4.43

Asset Description	Gross Carrying Amount				Accumulated Depreciation and Amortisation				Net Block	
	As at 1.4.2016*	Additions	Deletions / Adjustments	As at 31.3.2017	As at 1.4.2016	Depreciation for the year	Deletions	As at 31.03.2017	31.3.2017	31.3.2016
ERP & Software	7.88	-	-	7.88	-	3.45	-	3.45	4.43	7.88

*Intangible assets have been carried at deemed cost as at April 1, 2016 i.e., measured at carrying values as per previous GAAP.

Notes to balance sheet

(Rs. in Lakhs)

	31.03.2018	31.03.2017	1.04.2016
5. INVESTMENTS - NON-CURRENT			
Investment in equity instruments (quoted) at FVOCI			
(i) 2,29,480 equity shares of Rs.10/- each in Lakshmi Machine Works Limited March 31, 2017 : 2,04,480 equity shares April 1, 2016 : 1,79,480 equity shares	**15,653.21**	8,627.42	5,986.02
(ii) 36,100 equity shares of Rs.10/- each in Indian Overseas Bank Limited March 31, 2017 : 36,100 equity shares April 1, 2016 : 36,100 equity shares	**6.23**	9.67	10.94
Investment in Government or Trust Securities			
National Savings Certificate	**0.55**	0.15	0.15
Total	**15,659.99**	8,637.24	5,997.11
Total non-current investments			
Aggregate amount of quoted investments and market value thereof	**15,659.44**	8,637.09	5,996.96
Aggregate amount of unquoted investments	**0.55**	0.15	0.15
6. OTHER FINANCIAL ASSETS			
Non-current			
Unsecured and considered good			
Security deposits	**500.90**	451.68	312.92
Total other financial assets	**500.90**	451.68	312.92
Current			
Unsecured and considered good			
Income receivable	**18.16**	28.85	56.64
Interest accrued and due on deposits	**10.01**	16.64	1.07
Employee Advances	**22.37**	14.46	11.55
Total other financial assets	**50.54**	59.95	69.26
7. OTHER NON-CURRENT ASSETS			
Capital advances	-	16.24	-
Total other non-current assets	**-**	16.24	**-**
8. INVENTORIES			
Raw Materials	**2,597.17**	2,906.90	2,362.53
Work - in - Progress	**580.97**	528.04	448.25
Finished Goods	**677.84**	644.21	578.17
Stores and Spares	**417.06**	337.64	435.60
Waste	**9.12**	11.37	3.09
Total inventories	**4,282.16**	4,428.16	3,827.64

Inventories are valued at the lower of cost and net realizable value.

The cost of inventories recognised as an expense amounted to Rs. 13,471.13 Lakhs [Previous year Rs. 11,732.49 Lakhs]

Notes to balance sheet

(Rs. in Lakhs)

	31.03.2018	31.03.2017	1.04.2016
9. TRADE RECEIVABLES			
Unsecured, considered good	**4,644.60**	3,396.99	3,670.78
Less: Provision for expected credit loss	**(28.10)**	(14.51)	(25.12)
Total trade receivables	**4,616.50**	3,382.48	3,645.66
10. CASH AND CASH EQUIVALENTS			
Balances with banks			
- in current accounts	**158.01**	21.70	133.70
- in margin deposit account	**100.12**	39.45	72.99
Cash on hand	**3.18**	2.17	2.99
Total cash and cash equivalents	**261.31**	63.32	209.68
11. OTHER BANK BALANCES			
Short term Bank Deposits (Deposits with maturity more than 3 months but less than 12 months)	**250.00**	500.00	-
Unpaid dividend	**22.31**	27.66	26.08
Total Other Bank balances	**272.31**	527.66	26.08
12. CURRENT TAX ASSETS (Net)			
Opening balance	**-**	131.96	
Add: Taxes paid during the year	**556.59**	-	
Less: Current tax payable for the year	**(518.00)**	(131.96)	
Closing balance	**38.59**	-	
13. OTHER CURRENT ASSETS			
Prepaid expenses	**32.81**	37.13	32.53
Prepaid Gratuity	**9.36**	47.67	-
Advance to suppliers	**353.11**	215.54	347.83
Receivable from government authorities	**316.16**	165.40	192.20
Total other current assets	**711.44**	465.74	572.56

14. EQUITY SHARE CAPITAL

(i) Authorised equity share capital	**Number of shares**	Amount (Rs. in Lakhs)
As at 1st April 2016	**5,000,000**	500.00
Increase during the year	**-**	-
As at 31st March 2017	**5,000,000**	500.00
Increase during the year	**-**	-
As at 31st March 2018	**5,000,000**	500.00

Notes to balance sheet

(Rs. in Lakhs)

	31.03.2018	31.03.2017	1.04.2016
(ii) Movements in equity share capital Issued, subscribed and fully paid up	**Number of shares**	Equity share Capital par value	
As at 1st April, 2016	**3,071,500**	307.15	
Increase/ (decrease) during the year	**-**	-	
As at 31st March, 2017	**3,071,500**	307.15	
Increase/ (decrease) during the year	**-**	-	
As at 31st March, 2018	**3,071,500**	307.15	

Terms and rights attached to equity shares:

The Company has one class of equity shares having a par value of Rs.10 each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Details of shareholders holding more than 5% shares in the Company

	31.03.2018		3103.2017		1.04.2016	
	Number of shares	**% of holding**	Number of shares	% of holding	Number of shares	% of holding
Lakshmi Cargo Company Ltd	**-**	**-**	-	-	480,295	15.64
Lakshmi Life Sciences Ltd	**939,590**	**30.59**	879,590	28.64	399,295	13.00
Gagandeep Credit Capital Pvt Ltd	**61,544**	**2.00**	121,544	3.96	241,544	7.86
Lakshmi Machine Works Ltd	**300,000**	**9.77**	300,000	9.77	150,000	4.88
Sri. Sanjay Jayavarthanavelu	**216,288**	**7.04**	216,288	7.04	216,288	7.04
	1,517,422	**49.40**	1,517,422	49.40	1,487,422	48.43

	31.03.2018	31.03.2017	1.04.2016
15. OTHER EQUITY			
General reserve	**7,711.42**	7,561.42	6,561.42
Securities Premium	**718.60**	718.60	718.60
Retained earnings	**5,960.13**	4,796.31	4,393.84
FVOCI - Equity instruments	**13,231.14**	7,556.98	5,910.20
Total reserves and surplus	**27,621.29**	20,633.31	17,584.06
a) General reserve			
Opening balance	**7561.42**	6,561.42	
Additions during the year	**150.00**	1,000.00	
Deductions/Adjustments during the year	**-**	-	
Closing balance	**7,711.42**	7,561.42	

Notes to balance sheet

(Rs. in Lakhs)

		31.03.2018	31.03.2017	1.04.2016
b)	Securities premium reserve			
	Opening balance	**718.60**	718.60	
	Additions during the year	**-**	-	
	Deductions/Adjustments during the year	**-**	-	
	Closing balance	**718.60**	718.60	
c)	Retained earnings			
	Opening balance	**4,796.31**	4,393.84	
	Net profit for the period	**1,420.98**	1,457.18	
	Items of other comprehensive income recognised directly in retained earnings			
	- Remeasurements of post-employment benefit obligation, net of tax	**(14.74)**	37.71	
	Appropriations			
	- General Reserve	**(150.00)**	(1,000.00)	
	Dividends and taxes thereon	**(92.42)**	(92.42)	
	Closing balance	**5,960.13**	4,796.31	
d)	FVOCI - Equity instruments			
	Opening balance	**7,556.98**	5,910.20	
	Change in fair value of equity instruments (Net of Tax)	**5,674.16**	1,646.78	
	Closing balance	**13,231.14**	7,556.98	

i) General reserve: Part of retained earnings was earlier utilised for declaration of dividends as per the erstwhile Companies Act, 1956. This is available for distribution to share holders.

ii) Retained earnings: Company's cumulative earnings since its formation minus the dividends/ capitalisation and earnings transferred to general reserve.

iii) Securities Premium: Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

iv) FVOCI - Equity instruments: The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVOCI equity investments reserve within equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.

Notes to balance sheet

(Rs. in Lakhs)

	31.03.2018			31.03.2017			1.04.2016		
	Current	**Non-current**	**Total**	Current	Non-current	Total	Current	Non-current	Total
16 PROVISIONS									
Compensated absences	**19.13**	**-**	**19.13**	18.78	-	18.78	22.72	-	22.72
Gratuity	**-**	**-**	**-**	-	-	-	59.60	-	59.60
Total employee benefit obligations	**19.13**	**-**	**19.13**	18.78	-	18.78	82.32	-	82.32

	31.03.2018	31.03.2017	1.04.2016
(i) Compensated absences			
Current leave obligations expected to be settled within the next 12 months	**19.13**	18.78	22.72
(ii) Gratuity	-	-	59.60

	Present value of obligation	Fair value of plan assets	Net amount
April 1, 2016	**157.40**	(97.80)	59.60
Current service cost	**19.23**	-	19.23
Interest expense/(income)	**12.43**	(10.53)	1.90
Total amount recognised in profit or loss	**31.66**	(10.53)	21.13
Remeasurements			
(Gain)/loss from change in financial assumptions	**-**	-	-
Experience (gains)/losses	**(57.49)**	0.76	(56.73)
Total amount recognised in other comprehensive income	**(57.49)**	0.76	(56.73)
Employer contributions	**-**	(71.67)	(71.67)
Benefit payments	**(3.98)**	3.98	-
March 31, 2017	**127.59**	(175.27)	(47.68)
April 1, 2017	**127.59**	(175.27)	(47.68)
Current service cost	**21.20**	-	21.20
Interest expense/(income)	**9.30**	(12.99)	(3.69)
Total amount recognised in profit or loss	**30.50**	(12.99)	17.51
Remeasurements			
(Gain)/loss from change in financial assumptions	**-**	-	-
Experience (gains)/losses	**19.58**	1.22	20.80
Total amount recognised in other comprehensive income	**19.58**	1.22	20.80
Employer contributions	**-**	-	-
Benefit payments	**(14.44)**	14.44	-
March 31, 2018	**163.24**	(172.60)	(9.36)
The net liability disclosed above relates to funded and unfunded plans are as follows:			
Present value of funded obligations	**163.24**	127.59	157.40
Fair value of plan assets	**172.60**	175.27	97.80
Deficit of funded plan	**(9.36)**	(47.68)	59.60

Notes to balance sheet **(Rs. in Lakhs)**

	31.03.2018	31.03.2017	1.04.2016
(iii) Post-Employment benefits			
Significant estimates: actuarial assumptions and sensitivity			
The significant actuarial assumptions were as follows:			
Discount rate	**7.73%**	8.00%	
Salary growth rate	**6.00%**	6.00%	
Attrition rate	**3.00%**	3.00%	
Expected return on fund assets	**7.73%**	8.00%	

Assumptions regarding future mortality for pension and medical benefits are set based on actuarial advice in accordance with published statistics and experience. These assumptions translate into an average life expectancy in years for a pensioner retiring at age.

(iv) Brief description of the Plans & risks

These plans typically expose the Company to actuarial risks such as : Investment risk, interest risk, longetivity risk and salary risk.

Investment risk:

The present value of the defined benefit plan liability is calculated using a discount which is determined with reference to market yields at the end of the reporting period on governemnt bonds. Plan investment is a mix of investments in government securities, other debt instruments and equity shares of listed companies.

Interest risk:

A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt instruments, if any.

Longevity risk:

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk:

The present value of the defined benefit plan liabilty is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of plan participants will increase the plan's liability.

(v) Sensitivity analysis (To be included for each defined benefit obligation)

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Impact on defined benefit obligation

	Change in assumption 31.03.2018	Increase in assumption As at 31.03.2018 (as a %)	Decrease in assumption As at 31.03.2018 (as a %)	Increase in assumption (Rs. in Lakhs)	Decrease in assumption (Rs. in Lakhs)
Discount rate	1%	(8.00%)	10.02%	(149.38)	179.60
Salary growth rate	1%	9.98%	(8.58%)	179.52	(149.22)

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with

Notes to balance sheet **(Rs. in Lakhs)**

	31.03.2018	31.03.2017	1.04.2016

the projected unit credit method at the end of the reporting period) has been applied as and when calculating the defined benefit liability recognised in the balance sheet.

(vi) The Company's best estimate of pay-outs are as under:

	31.03.2018	31.03.2017	1.04.2016
Within one year	**14.14**	13.93	
After one year but not beyond five years	**38.61**	30.97	
Beyond five years	**43.80**	25.28	

17. Deferred tax liabilities (Net)

The balance comprises temporary differences attributable to:

	31.03.2018	31.03.2017	1.04.2016
Depreciation	**1,106.89**	1,389.94	1,468.57
Others including Fair valuation of equity shares	**224.51**	19.95	-
Total deferred tax liabilities	**1,331.40**	1,409.89	1,468.57
Set-off of deferred tax assets pursuant to set-off provisions	**-**	-	-
Expenses eligible for deduction on payment basis and expenses eligible for deduction over multiple years	**(46.50)**	(59.32)	(81.25)
Net deferred tax liabilities	**1,284.90**	1,350.57	1,387.32

Movement in deferred tax liabilities / (assets)

Particulars	Depreciation	Others including Fair valuation of equity shares	Expenses eligible for deduction on payment basis and expenses eligible for deduction over multiple years	Total
At April 1, 2016	1,468.57	-	(81.25)	1,387.32
Charged / (credited):				-
- to profit or loss	(78.63)	-	21.93	(56.70)
- to other comprehensive income			19.95	19.95
At March 31, 2017	1,389.94	-	(39.37)	1,350.57
Charged/(credited):				
- to profit or loss	(283.05)		12.82	(270.23)
- to other comprehensive income	-	210.63	(6.06)	204.57
At March 31, 2018	1,106.89	210.63	6.76	1,284.91

	31.03.2018	31.03.2017	1.04.2016
18. GOVERNMENT GRANTS			
Non-Current	**-**	6.65	27.70
Current	**6.65**	21.04	23.12
Total	**6.65**	27.69	50.82

Notes to balance sheet

(Rs. in Lakhs)

	Rate of interest	Limit	31.03.2018	31.03.2017	1.04.2016
19. CURRENT BORROWINGS					
Secured - From Banks					
(a) Indian Overseas Bank-Cash credit	10.00%	1,750.00	**1,749.57**	1,691.00	1,748.62
(b) Indian Bank-Cash credit	10.80%	1,500.00	**1,454.95**	1,460.32	1,464.74
(c) IDBI Bank-Demand loan	9.75%	750.00	**750.00**	750.00	647.93
(d) Packing credit with IDBI Bank	3.89%	750.00	**586.16**		
(e) IDBI Bank - Cash credit	11.00%		**120.58**	722.16	750.00
(f) Indian Bank - Demand loan	11.90%	400.00	**-**	400.00	-
(g) IDBI Bank- Ware House Loan	9.50%	500.00	**217.00**	-	-
(Secured on hypothecation of entire current assets of the Company and second pari passu charge on the fixed assets)					
Unsecured - From Banks					
(a) HDFC Bank - Short term Loan	9.30%	500.00	**502.35**	-	-
(b) IndusInd Bank WCDL	9.05%	1,000.00	**1,000.00**	-	-
(c) Purchase bills discounted with Yes Bank	9.25%	750.00	**238.35**	486.55	494.44
Total current borrowings			**6,618.96**	5,510.03	5,105.73

	31.03.2018	31.03.2017	1.04.2016
20. TRADE PAYABLES			
Current			
Dues to Micro and Small Enterprises**	**61.95**	76.06	123.53
Dues to enterprises other than Micro and Small Enterprises	**852.69**	667.27	691.84
Total trade payables	**914.64**	743.33	815.37

** Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. The entire closing balance represents the principal amount payable to these enterprises. There are no interests due or outstanding on the same.

	31.03.2018	31.03.2017	1.04.2016
21. OTHER FINANCIAL LIABILITIES			
Current			
Current maturities of long term debt	**-**	-	140.20
Interest accrued and due on borrowings	**7.16**	16.82	7.33
Unpaid dividends	**22.31**	27.66	26.10
Payable to employees	**114.00**	66.98	70.67
Payable for expenses	**864.36**	793.03	554.18
Total other current financial liabilities	**1,007.83**	904.49	798.48
22. CURRENT TAX LIABILITIES (NET)			
Opening balance	**-**	-	-
Less: Current tax payable for the year	**-**	(59.78)	-
Less: Taxes paid	**-**	-	-
Closing balance	**-**	59.78	-
23. OTHER CURRENT LIABILITIES			
Advance from customers	**194.22**	90.64	88.90
Statutory Liabilities	**34.75**	87.23	66.41
Total other current liabilities	**228.97**	177.87	155.31

Notes to Statement of Profit and Loss

(Rs. in Lakhs)

	31.03.2018	31.03.2017
24. REVENUE FROM OPERATIONS		
Sale of products (including excise duty)		
Export Sales		
Yarn - Direct Export	**1,051.33**	849.61
Yarn - Merchant Export	**2,896.31**	1,464.68
Gears - Direct Export	**0.44**	9.35
Domestic Sales		
Cotton,Yarn & Fabric	**15,309.56**	15,007.62
Gears	**2,739.94**	3,057.71
Cotton Waste	**1,409.23**	1,168.84
Sale of services		
Commission Receipts	**1,186.43**	1,236.54
Erection Charges Receipts	**603.46**	622.94
Service Charges	**325.44**	324.63
Total revenue	**25,522.14**	23,741.92
25. OTHER INCOME		
Interest Income from financial assets at amortised cost	**41.64**	48.82
Dividend Income from investments mandatorily measured at fair value through other comprehensive income*	**80.32**	71.79
Net gain on disposal of property, plant and equipment	**0.90**	115.70
Foreign Exchange Fluctuation	**12.24**	-
Government Grant	**21.05**	23.13
Other Non Operating Income	**98.83**	159.93
Total other income	**254.98**	419.37

*All dividends from equity instruments designated at FVOCI relate to investments held at the end of the year

	31.03.2018	31.03.2017
.26. COST OF MATERIALS CONSUMED		
Raw materials at the beginning of the year	**2,906.90**	2,362.53
Add: Purchases	**13,245.72**	12,430.96
Less: Raw materials at the end of the year	**2,597.18**	2,906.90
Total cost of materials consumed	**13,555.44**	11,886.59
27. CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS		
Opening Balance		
Work-in-progress	**528.04**	448.26
Finished goods	**644.21**	578.17
Waste	**11.37**	3.09
Total Opening Balance	**1,183.62**	1,029.52
Closing Balance		
Work-in-progress	**580.97**	528.04
Finished goods	**677.84**	644.21
Waste	**9.12**	11.37
Total Closing Balance	**1,267.93**	1,183.62
Total changes in inventories of finished goods and work-in-progress	**(84.31)**	(154.10)

Notes to Statement of Profit and Loss

(Rs. in Lakhs)

	31.03.2018	31.03.2017
28. EMPLOYEE BENEFIT EXPENSE		
Salaries, wages and bonus	**2,871.44**	2,574.05
Contribution to provident and other funds	**143.46**	144.98
Gratuity	**17.51**	57.65
Staff welfare expenses	**268.54**	252.04
Total employee benefit expense	**3,300.95**	3,028.72
29. DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation of property, plant and equipment	**1,713.71**	1,654.81
Amortisation of intangible assets	**3.84**	3.45
Total depreciation and amortisation expense	**1,717.55**	1,658.26
30. OTHER EXPENSES		
Consumption of stores and spares	**996.17**	1,133.52
Power & Fuel	**1,279.42**	1,006.32
Rent	**36.37**	34.36
Repairs to Buildings	**86.85**	77.54
Repairs to Machinery	**1,017.68**	1,041.78
Repairs to Others	**5.05**	26.59
Insurance	**37.63**	32.27
Rates & Taxes	**100.85**	43.15
Corporate Social Responsibility (Refer note below)	**44.50**	42.75
Provision for expected credit loss	**13.59**	(10.61)
Auditors remuneration		
For Statutory Audit	**2.50**	3.24
For Other services	**-**	-
Fabric Conversion / Outside processing charges	**542.08**	500.11
Bank Charges	**84.06**	32.65
Sitting Fees	**10.50**	12.00
Miscellaneous Expenses	**683.99**	741.02
Total other expenses	**4,941.24**	4,716.69
Corporate social reponsibility		
Amount required to be spent as per Section 135 of the Act	**44.35**	42.67
Amount spent during the year on:		
(i) Construction/ acquisition of an asset	**-**	-
(ii) On purposes other than (i) above	**44.50**	42.75
	44.50	42.75
Amount spent through approved trusts and instituitions	**44.50**	42.75
Amount spent directly	-	-
Total	**44.50**	42.75
31. FINANCE COSTS		
Interest on Working Capital Loan	**557.80**	495.12
Other Finance Costs	**44.05**	46.62
Total Finance costs	**601.85**	541.74

Notes to Statement of Profit and Loss

(Rs. in Lakhs)

	31.03.2018	31.03.2017
32. INCOME TAX EXPENSE		
(a) Income tax expense		
Current tax		
Current tax on profits for the year	**518.00**	635.00
Adjustments for current tax of prior periods	**(16.29)**	(7.68)
Total current tax expense	**501.71**	627.32
Deferred tax		
Decrease (increase) in deferred tax assets	**12.82**	21.93
(Decrease) increase in deferred tax liabilities	**(283.05)**	(78.63)
Total deferred tax expense/(benefit)	**(270.23)**	(56.70)
Income tax expense	**231.48**	570.62
(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:		
Profit before income tax expense	**1,652.46**	2,027.80
Tax at the Indian tax rate	**34.608%**	34.608%
Computed expected tax expense at enacted tax rate	**571.88**	701.78
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Tax effect on exempted income	**(27.80)**	(24.85)
Corporate social responsibility expenditure disallowed	**15.40**	14.79
Tax effect on account of tax deductions	**(158.39)**	(191.22)
Tax effect of other adjustments	**116.91**	134.50
Current tax expense recognised in Profit or loss	**518.00**	635.00

33. FAIR VALUE MEASUREMENTS

Financial instruments by category

(Rs. in Lakhs)

	March 31, 2018		March 31, 2017		April 1, 2016	
	FVOCI	Amortised cost	FVOCI	Amortised cost	FVOCI	Amortised cost
Financial assets						
Investments						
- Equity instruments	15,659.44	-	8,637.09	-	5,996.96	-
Trade receivables	-	**4,616.50**		3,382.48	-	3,645.66
Cash and cash equivalents	-	**261.31**	-	63.32	-	209.68
Other bank balances	-	**272.31**	-	527.66	-	26.08
Security deposits	-	**500.90**	-	451.68	-	312.92
Income receivable	-	**18.15**	-	28.85	-	56.64
Interest accrued on deposits	-	**10.01**	-	16.64	-	1.07
Employee Advances	-	**22.37**	-	14.46	-	11.55
Total financial assets	**15,659.44**	**5,701.55**	8,637.09	4,485.09	5,996.96	4,263.60

Notes to Statement of Profit and Loss

(Rs. in Lakhs)

	March 31, 2018		March 31, 2017		April 1, 2016	
	FVOCI	Amortised cost	FVOCI	Amortised cost	FVOCI	Amortised cost
Financial liabilities						
Borrowings	-	**6,618.96**	-	5,510.03	-	5,105.73
Trade payables	-	**914.64**	-	743.33	-	815.37
Current maturities of long term debt	-	-	-	-	-	140.20
Interest accrued and due on borrowings	-	**7.16**	-	16.82	-	7.33
Unpaid dividends	-	**22.31**	-	27.66	-	26.10
Payable to employees	-	**114.00**	-	66.98	-	70.67
Payable for expenses	-	**864.36**	-	793.03	-	554.18
Total financial liabilities	-	**8,541.43**	-	7,157.85	-	6,719.58

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements

At 31st March, 2018	Notes	Level 1	Level 2	Level 3	Total
Financial assets					
Financial Investments at FVOCI:	5	15,659.44	-	-	**15,659.44**
Total financial assets		**15,659.44**	-	-	**15,659.44**
At 31st March, 2017					
Financial assets					
Financial Investments at FVOCI:	5	8,637.09	-	-	8,637.09
Total financial assets		**8,637.09**	-	-	8,637.09
At 1st April, 2016					
Financial assets					
Financial Investments at FVOCI:	5	5,996.96	-	-	5,996.96
Total financial assets		**5,996.96**	-	-	5,996.96

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Notes to Statement of Profit and Loss

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

There are no transfers between levels 1 and 2 during the year.

The company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

(ii) Valuation technique used to determine fair value

The carrying amounts of trade receivables, trade payables, loans, deposits, advances, borrowings, cash and cash equivalents and other current financial liabilities are considered to be the same as their fair values, due to their short-term nature.

34. FINANCIAL RISK MANAGEMENT

The Company's activities expose it to credit risk, liquidity risk and market risk.

(A) Credit risk

Company faces credit risk from cash and cash equivalents, deposits with banks and financial institutions and unsecured trade receivables. The Company doesn't face any credit risk with other financial assets.

(i) Credit risk management

Credit risk on deposit is mitigated by depositing the funds in public sector banks.

For trade receivables, the primary source of credit risk is that these are unsecured. The Company faces the risk of delayed payments from TNEB - to whom it supplies power. Apart from this, the Company sells the products to customers only when the collection of trade receivables is certain and whether there has been a significant increase in the credit risk on an on-going basis is monitored throughout each reporting period. As at the balance sheet date, based on the credit assessment the historical trend of low default is expected to continue. An impairment analysis is performed at each reporting date on an individual basis for major clients. Any recoverability of receivables is provided for based on the impairment assessment. Historical trends showed as at the transition date and 31st March, 2016 Company had no significant credit risk.

(ii) Provision for expected credit losses for trade receivables

The Company provides for expected credit loss based on the following:

Expected credit loss for trade receivables under simplified approach

The Company does not have any long outstanding receivable balances, except in the case of the agency and gears divisions, for which provision for expected credit loss is created.

	Amount (Rs. in Lakhs)
Loss allowance on 1st April, 2016	25.12
Changes in loss allowance	(10.61)
Loss allowance on 31st March, 2017	14.51
Changes in loss allowance	13.59
Loss allowance on 31st March, 2018	28.09

(B) Liquidity risk

Objective of liquidity risk management is to maintain sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. The Company's liquidity management policy involves

Notes to Statement of Profit and Loss

projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal requirements.

(i) Financing arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting period

(Rs. in lakhs)

	31.03.2018	31.03.2017	1.04.2016
Floating rate			
-Expiring within one year (bank overdraft and other facilities)	**(881.04)**	(360.04)	(355.73)

The bank overdraft facilities may be drawn at any time and may be terminated by the bank without notice. Subject to the continuance of satisfactory credit ratings, the bank loan facilities may be drawn at any time in INR and have an average maturity of 1 year.

(ii) Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

a) all non-derivative financial liabilities, and

b) net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities **Rs. in Lakhs**

	31.03.2018			31.03.2017			1.04.2016		
Non-derivatives	Maturing within 3 months	Maturing after 3 months but within a year	Total	Maturing within 3 months	Maturing after 3 months but within a year	Total	Maturing within 3 months	Maturing after 3 months but within a year	Total
Borrowings	21.68	6,597.28	6,618.96		5,510.03	5,510.03		5,105.73	5,105.73
Trade payables	914.64	-	914.64	743.33	-	743.33	815.37	-	815.37
Current maturities of long term debt	-		-	-	-	-	140.20	-	140.20
Interest accrued and due on borrowings	7.16	-	7.16	16.82	-	16.82	7.33	-	7.33
Unpaid dividends	-	22.31	22.31		27.66	27.66	-	26.10	26.10
Other employee benefits	114.00	-	114.00	66.98	-	66.98	70.67	-	70.67
Payable for expenses	864.36	-	864.36	793.03	-	793.03	554.18	-	554.18
Total non-derivative liailities	1,921.84	6,619.59	8,541.43	1,620.16	5,537.69	7,157.85	1,587.75	5,131.83	6,719.58

(C) Market risk

(i) Foreign currency risk

The Company activities exposes it to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows.

The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR, are as follows.

(Rs. in Lakhs)

	31.03.2018	31.03.2017	1.04.2017
Financial assets			
Trade receivables	**45.54**	56.93	167.83
Exposure to foreign currency risk (assets)	**45.54**	56.93	167.83
Financial liabilities			
Trade payables	**-**	-	-
Exposure to foreign currency risk (liabilities)-Foreign LC	**191.00**	-	-
Net exposure to foreign currency risk	**(145.46)**	56.93	167.83

Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from major foreign currency denominated financial instruments

USD sensitivity	Impact on profit after tax	
INR/USD Increases by 5% “(31st March, 2016 - 5%)	**(4.87)**	1.91
INR/USD Decreases by 5% “(31st March, 2016 - 5%)	**4.87**	(1.91)

* Holding all other variables constant

35. CAPITAL MANAGEMENT

(a) Risk management

The Company’s objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, The company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Company intends to maintain an optimal gearing ratio for optimising shareholder value.

(b) Dividends	In Rs.
Dividends per equity share (INR 10 each) for the year ened March 31, 2017	2.50
(For year ended March 31, 2016 INR 2.50)	
Dividends per equity share (INR 10 each) for the year ened March 31, 2016	
(For year ended March 31, 2015 INR 2.50)	2.50

36. EARNINGS PER SHARE

	31.03.2018	31.03.2017
(i) Basic		
Profit attributable to equity holders of the Company	**1,420.98**	1,457.18
Number of Shares (par value of INR.10/- each)	**3,071,500**	3,071,500
Basic earnings per shares Rs.	**46.26**	47.44
(ii) Diluted		
Profit attributable to equity holders of the company	**1,420.98**	1,457.18
Number of Shares (par value of INR 10/- each)	**3,071,500**	3,071,500
Diluted earnings per shares Rs.	**46.26**	47.44

37. Equity reconciliation as on 31.03.2016 and 31.03.2017 **(Rs. in Lakhs)**

Description	31.03.17	01.04.2016
Reserves as per audited financial statement	13,419.78	11,825.20
Ind AS adjustments		
Reversal of Proposed Dividend and taxes thereon	-	92.42
Fair valuation of Investments	7,556.97	5,910.20
Revenue reversal	(4.56)	(3.24)
Provision for Expected credit loss	(14.51)	(25.12)
Deferred tax impact on above and adoption of balance sheet approach	(324.37)	(215.39)
Total impact	7,213.53	5,758.87
Reserves as per Ind AS	20,633.31	17,584.07

Profit reconciliation for the year ended 31st March, 2017

Profit after tax as per IGAAP	1,594.58
Reversal of provision for Expected Credit Loss	10.61
Profit reversal on revenue derecognised	(1.32)
Transfer of Acturial gain and related taxes to OCI	(57.65)
Deferred tax impact on above and adoption of balance sheet approach	(89.04)
Profit as per Ind AS	1,457.18
Other Comprehensive Income:	
Gain on fair valuation of equity investments	1,646.78
Actuarial gain from employee defined benefit plans (net of tax)	37.71
Total comprehensive income as per Ind AS	**3,141.67**

38. FIRST-TIME ADOPTION OF IND AS

Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31st March, 2018, the comparative information presented in these financial statements for the year ended 31st March, 2017 and in the preparation of an opening Ind AS balance sheet at 1st April, 2016 (The company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following notes.

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A.1 Ind AS optional exemptions

A.1.1 Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities.

Accordingly, the Company has elected to measure all of its property, plant and equipment, intangible assets and investment property at their previous GAAP carrying value.

A.1.2 Designation of previously recognised financial instruments

Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI on the basis of the facts and circumstances at the date of transition to Ind AS. The Company has elected to apply this exemption for its investment in equity investments.

A.2 Ind AS mandatory exceptions

A.2.1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 1st April, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in equity instruments carried at FVOCI;
- Expected credit loss on delayed risk of trade receivable recovery

B: Notes to first-time adoption:

Note 1: Fair valuation of investments

Under Previous GAAP, investment in equity instruments were carried at nominal value, under the Ind-AS same investments are carried at FVOCI, Consequent to this change, the amount of investments increased by INR 1646.78 as at 31st March, 2017 (1st April, 2016 – INR 5,910.2).

Note 2: Remeasurements of post-employment benefit obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year.

Note 3: Revenue

Reassessment of revenue recognition has been carried out in accordance with Ind AS 18.

Note 4: Expected Credit Loss

As per Ind AS 109, the Company is required to apply expected credit loss model for recognising the allowance for doubtful debts. As a result, a provision of Rs. 28.10 Lakhs has been created for the year ended March 31, 2018 (March 31, 2017: Rs. 14.51 Lakhs, April 1, 2016: Rs. 25.12 Lakhs)

Note 5: Deferred Taxes

Deferred tax have been recognised on the adjustments made on transition to Ind AS and on adoption of the balance sheet approach.

39. CONTINGENT LIABILITIES

	31.03.2018	31.03.2017	1.04.2016
Other monies for which the company is contingently liable			
i) Service tax dues	**-**	12.66	156.99
ii) Central Excise dues	**-**	-	19.79
iii) Export Obligation under EPCG Scheme	**11,855.00**	6,942.00	9,255.00
iv) Income tax dues	**2.67**	-	-

40. COMMITMENTS

Capital commitments

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

(Rs. in Lakhs)

	31.03.2018	31.03.217	01.04.2016
Property, plant and equipment	**92.59**	59.42	811.99

41. Provision of Rs. 27.40 lakhs [Previous year Rs. 128.04 lakhs] for self generation tax towards Wind Energy has been made.

42. The financial statements were approved for issue by the Board of directors on 29th May, 2018.

43. The company has ensured the health and safety of the employees as prescribed under the Factories Act, 1948. The company has incurred the following expenditure during the year in this regard.

(Rs. in Lakhs)

	31.03.2018	31.03.217	01.04.2016
Health related expenses	**6.91**	5.22	7.36
Safety related expenses	**3.90**	3.64	1.19
	10.81	8.86	8.55

44. The Board of Directors have recommended a dividend of Rs. 2.50 each per equity share of the face value of Rs.10 each, subject to the approval of the shareholders at the ensuing Annual General Meeting.

45. Related party disclosure (As identified by the Management)

1. Related party Relationships:

a) Key Management personnel

N.R.Selvaraj, Managing Director

S. Ravindran, Chief Financial Officer

S.K.Radhakrishnan, Company Secretary

b) Other Related Parties - Enterprises over which key managerial personnel are able to exercise significant influence

Adwaith Lakshmi Industires Ltd
Adwaith Textile Ltd
Harshini Textiles Ltd
Lakshmi Caipo Industries Ltd
Lakshmi Cargo Company Ltd
Lakshmi Electrical Control Systems Ltd
Lakshmi Electrical Drives Ltd
Lakshmi Life Sciences Ltd
Lakshmi Machine Works Ltd
Lakhsmi Precision Tools Ltd
Lakshmi Ring Travellers (Coimbatore) Ltd
Lakshmi Technology and Engineering Industries Ltd
LCC Cargo Holdings Ltd
Quattro Engineering India Ltd
Revantha Services Ltd
SKDC Consultants Ltd
Starline Travels Ltd
The Lakshmi Mills Co. Ltd
Titan Paints and Chemicals Ltd
Veejay Syntex P Ltd
Veejay Yarns and Fabrics P Ltd

c) Post employment employee benefit plans : Super Sales India Ltd Employees Gratuity

45 Transactions with Related Parties for the Period ended on 31.03.2018.

Name of the Related Party	Purchase of goods		Purchase of Fixed Assets		Sale of goods		Sale of Fixed Assets		Services received		Services provided		Lease charges paid		Agency arrangement		Remuneration to KMP		Gratuity Fund		Outstanding	
	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17
Adwaith Lakshmi Ind Ltd	31.02	23.59	-	0.81	7.12	5.77	-	-	-	-	-	-	-	-	7.56	5.94					14.86	3.17
Adwaith Textiles Ltd	-	-	-	-	0.16	0.53	-	-	-	1.77	10.90		-	-	-	-					0.08	0.70
Harshini Textiles Ltd	-	-	-	-	1.30	-	-	-	-	1.59	0.04	-	-	-	-	-					-	
Lakshmi Caipo Industries Ltd	1.49	-	58.79	-	-	-	-	-	0.05	-	-	-	-	-	-	-					0.05	-
Lakshmi Cargo Company Ltd.	5.88	4.54	-	-	-	-	-	-	37.37	54.90	-	2.66	-	-	-	-					(6.04)	(16.54)
Lakshmi Electrical Control Systems Ltd	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					–	0.02
Lakshmi Electrical Drives Ltd	106.47	185.90	-	-	179.95	186.39	-	-	2.08	0.19	0.15	0.24	-	-	3.88	2.30					(3.02)	(24.96)
Lakshmi Life Sciences Ltd	3.61	0.38	-	-	-	-	-	-	-	-	-	-	-	-	1.19	-					0.62	(0.02)
Lakshmi Machine Works Ltd.	622.23	497.16	561.40	716.83	3,293.31	3,418.09	-	-	7.40	42.71	786.27	887.97	9.07	44.80	1,326.49	1,382.27					1,524.18	800.90
Lakshmi Precision Tools Ltd	-	-	-	-	15.13	-	-	-	0.23	-	4.85	8.73	-	-	-	-					6.44	3.42
Lakshmi Ring Travellers (Coimbatore) Ltd	0.09	0.29	-	0.89	2.03	-	-	-	-	0.05	0.23	0.54	-	-	23.14	12.39					20.77	8.22
Lakshmi Technology & Engg Industries Ltd	-	-	-	-	7.52	-	-	-	4.61	7.15	1.15	12.86	-	-	-	-					0.80	7.07
LCC Cargo Holdings Ltd	-	-	-	-	-	-	-	-	-	-	-	-	12.28	7.78	-	-					-	-
Quattro Engineering India Ltd.	2.69	2.25	-	10.20	22.56	19.22	10.88	-	1.08	-	-	-	-	-	7.76	6.00					13.32	23.20
Revantha Services Ltd	2.23	0.48	49.46	3.92	-	-	-	-	185.87	150.29	-	9.84	-	-	-	-					(11.49)	2.71
SKDC Consultants Ltd	-	0.02	-	-	-	-	-	-	2.42	2.24	-	-	-	-	-	-					-	(0.02)
Starline travels Ltd	-	-	-	-	-	-	-	-	75.19	87.71	-	1.09	-	-	-	-					(9.17)	-
Titan Paints & Chemicals Ltd	9.49	5.33	-	-	-	-	-	-	-	-	-	-	-	-	-	-					(1.81)	2.37
The Lakshmi Mills Co Ltd	-	-	-	-	-	14.93	-	-	-	-	2.59	1.42	-	-	-	-					1.14	0.30
Veejay Syntex Pvt. Ltd	-	-	-	-	-	-	-	-	-	-	1.22	0.51	-	-	-	-					0.01	0.20
Veejay Yarns and Fabrics Pvt. Ltd	-	-	-	-	-	-	-	-	-	-	0.73	0.16	-	-	-	-					0.32	(0.01)
Super Sales India Ltd Employees' Gratuity Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			-	71.67	-	-
Managing Director	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	63.32	40.89	-	-	-	-
Chief Financial Officer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17.23	16.77	-	-	-	-
Company Secretary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11.46	10.94	-	-	-	-

46 Segment information for the year ended 31st March, 2018

(Rs. in Lakhs)

Sl.No.	Name of the Related Party	Agency		Textiles		Engineering Division		Unallocated / Corporate		Total	
		31.03.2018	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
1	**REVENUE:**										
	Sales including Processing charges and Commission Receipts	1,805.87	1,873.73	20,879.52	18,723.21	2,863.92	3,216.61	-	-	25,549.31	23,813.55
	Other income	31.74	79.90	120.34	256.86	22.58	10.85	-	-	174.66	347.61
	Less:Intersegment Revenue	14.66	14.25	10.42	57.00	2.09	0.34	-	-	27.17	71.59
	Total	1,822.95	1,939.38	20,989.44	18,923.06	2,884.41	3,227.12	-	-	25,696.80	24,089.56
2	**RESULT:**										
	Segment Results	864.48	1,005.54	1,636.33	1,479.63	(239.06)	90.98	(7.44)	(6.61)	2,254.31	2,569.54
	Interest expenses									601.85	541.74
	Exceptional Item									-	-
	Provision for Income Tax							501.71	627.32	501.71	627.32
	Deferred Tax (Net)							(270.23)	(56.70)	(270.23)	(56.70)
	NET PROFIT / LOSS									1,420.98	1,457.18

Sl.No.	Name of the Related Party	Agency			Textiles			Engineering Division			Unallocated / Corporate			Total		
		31.03.2018	31.03.2017	31.03.2016	31.03.2018	31.03.2017	31.03.2016	31.03.2018	31.03.2017	31.03.2016	31.03.2018	31.03.2017	31.03.2016	31.03.2018	31.03.2017	31.03.2016
	OTHER INFORMATION:															
3	Segment Assets	**1,255.27**	1,221.22	1,004.98	**15,788.83**	15,191.49	14,813.00	**5,044.04**	4,641.26	4,298.21	15,921.38	8,679.03	6,170.37	38,009.52	29,733.00	26,286.56
4	Segment Liabilities	**172.08**	132.10	138.48	**7,869.27**	6,965.16	6,169.24	**724.28**	544.15	655.54	1,315.45	1,151.13	1,432.08	10,081.08	8,792.54	8,395.34
5	Capital Expenditure (Incl.Capital Work-in-progress)	**3.39**	175.06	47.22	**1,345.64**	859.71	1,178.04	**910.07**	896.70	111.57	-	-	-	2,259.10	1,931.47	1,336.83
6	Depreciation	**36.12**	28.43	16.81	**1,168.58**	1,183.97	1,134.84	**512.85**	445.86	221.15	-	-	-	**1,717.55**	1,658.26	1,372.80

Notes:

a. The reportable segments are Agency,Textiles and Engineering divisions, as identified and reviewed by the Chief Operating Decision Maker.

b. Items of expenses and income, Assets and Liabilities (including Deferred tax liability / Assets) which are not directly attributable / identifiable / allocable to business segments are shown under unallocated / Corporate.

SECONDARY SEGMENT INFORMATION - GEOGRAPHICAL SEGMENTS:

	31.03.2018		31.03.2017	
	%	Rs. in lakhs	%	Rs. in lakhs
Domestic Sales(Net)	95.51	22,355.48	96.06	20,708.25
Export Sales	4.49	1,051.32	3.94	849.61
Countries to which exports were made : PERU, BANGLADESH AND TURKEY				

47. Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006

(Rs. in Lakhs)

	Particulars	**31.03.2018**	31.03.2017
a)	The Principal amount and the interest due there on remaining unpaid to any supplier as at the end of the year		
	a. Principal Amount unpaid	**61.95**	76.07
	b. Interest Due	**Nil**	Nil
b)	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	**Nil**	Nil
c)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSME Development Act, 2006	**Nil**	Nil
d)	The amount of interest accrued and remaining unpaid at the end of the year	**Nil**	Nil
e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	**Nil**	Nil

See accompanying notes to financial statements

For and on behalf of Board of Directors.

SANJAY JAYAVARTHANAVELU
Chairman
DIN 00004505

N.R. SELVARAJ
Managing Director
DIN 00013954

S. RAVINDRAN
Chief Financial Officer

S.K. RADHAKRISHNAN
Company Secretary

In terms of our report attached
For SUBBACHAR & SRINIVASAN
Registration No.004083 S
Chartered Accountants

T.S.V.RAJAGOPAL
Partner, M.No.200380

Place : Coimbatore
Date : 29.05.2018