

(Rs. in lakhs)

Particulars	For the Year ended 31 st March,2018	For the Year ended 31 st March,2017
Note 21: Current Tax		
Current Tax for the year	3290.00	302.00
Current Tax adjustments for earlier year (Net)	—	1.12
	<u>3290.00</u>	<u>303.12</u>

Note 22 : Summary of significant accounting policies and other notes to the financial statements:

22.01 Nature of Operations

The main business of the Company is of investments and financing activities.

22.02 Summary of significant accounting policies

(A) Basis of Accounting

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards notified under Section 133 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis except claims/refund which are accounted for on receipt basis due to uncertainties. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

(B) Revenue Recognition

Income from Investments and financing activities is taken into account when it accrues to the Company.

(C) Fixed Assets

Fixed assets are stated at cost of acquisition inclusive of duties, taxes, incidental expenses and erection/ commissioning expenses etc.

(D) Depreciation

- i) Depreciation on the fixed assets has been charged at Straight Line method with reference to the economic useful life of its fixed assets as prescribed by Schedule II of the Companies Act, 2013.
- ii) Depreciation on the fixed assets disposed off during the year is provided on pro-rata basis with reference to the date of disposal.

(E) Investments

Non-Current (Long term) investments are stated at cost. The Company provides for diminution, other than temporary, in the value of Long term investments. Current investments are valued at lower of cost or fair value.

(F) Retirement Benefits

- a) Retirement benefits in the form of Provident Fund is not applicable to the Company as the total number of employees are below the minimum required number of employees under payment of Employees Provident Fund (Misc. Provisions) Act, 1952.
- b) Gratuity has not been provided as the Payment of Gratuity Act is not applicable to the Company as total number of employees are below the minimum required number of employees under Payment of Gratuity Act, 1972.
- c) Year end leave encashment benefit is provided for on accrual basis.

(G) Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions except those disclosed elsewhere in the notes to the financial statements, are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(H) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(I) Current Tax and Deferred Tax

Tax expense comprises of current and deferred income tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantially enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is virtual certainty that the asset will be realized in future and the same is reviewed at each balance sheet.

(J) Earning per equity share

The Company reports basic and diluted earning per share in accordance with Accounting Standard-20 on "Earning Per Share". Basic earning per share is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted earning per share is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

22.03 As there is only one segment in the Company, hence Segment Reporting (AS-17) is not applicable.

22.04 There is a shortfall in the market value of certain non-current & current investments in shares, hence, the Company has not made provision in respect of such shortfall is Rs.75.85 lakhs (Previous year shortfall Rs. Nil). As the same in the opinion of the Management is not permanent in nature. However, there is no diminution in overall market value of the Quoted Investments.

22.05 RELATED PARTY DISCLOSURE
A Subsidiaries

- SCM Investment & Trading Co.Ltd.
- RTM Investment & Trading Co.Ltd.
- SIL Properties Ltd.
- RTM Properties Ltd.

B Key Management Personnel and their relatives

- Mrs. Shalini Nopany (Managing Director)
- Mr. C. S. Nopany (Relative of Managing Director)

C Enterprise owned or significantly influenced by Key Management Personnel and their relatives

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D Transactions with Related Parties during the year:

(Rs. in lakhs)

Particulars	Subsidiaries (A)	Key Management personnel and their relatives (B)	Enterprise owned or significantly influenced by Key Management Personnel and their relatives (C)
(a)			
1 Inter Corporate Loan placed			
– SCM Investment & Trading Co.Ltd.	780.00		
		(-)	
– RTM Investment & Trading Co.Ltd.	1350.00		
		(-)	
2 Intercorporate Loan received back			
– SCM Investment & Trading Co.Ltd.	233.00		
	(98.00)		

Particulars	(Rs. in lakhs)		
	Subsidiaries	Key Management personnel and their relatives	Enterprise owned or significantly influenced by Key Management Personnel and their relatives
	(A)	(B)	(C)
– RTM Investment & Trading Co.Ltd.	651.00		
	(68.75)		
3 Remuneration to Managing Director		60.29	
		(38.54)	
4 Sitting Fees of Mr. C.S. Nopany		0.63	
		(0.53)	
5 Interest income on Intercompany Loan			
– SCM Investment & Trading Co.Ltd.	151.75		
	(183.93)		
– RTM Investment & Trading Co. Ltd.	312.34		
	(382.03)		
(b) Balance outstanding as on 31.03.2018			
Incorporate Loan receivable			
– SCM Investment & Trading Co.Ltd.	1950.00		
	(1403.00)		
– RTM Investment & Trading Co.Ltd.	3655.00		
	(2956.00)		
(c) Interest receivable on Intercompany Loan as on 31.03.2018			
– SCM Investment & Trading Co. Ltd.	13.69		
	(26.13)		
– RTM Investment & Trading Co.Ltd.	25.74		
	(65.04)		

Figures in bracket represent previous year's amounts.

22.06 DISCLOSURES AS PER SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015

Particulars	(Rs. in lakhs)	
	Balance as on 31 st March, 2018	Maximum outstanding amount of loan during the year (Previous year)
	(31 st March, 2017)	
Loan to Subsidiaries:		
– SCM Investment & Trading Co.Ltd.	1950.00	1950.00
	(1403.00)	(1501.00)
– RTM Investment & Trading Co.Ltd.	3655.00	3655.00
	(2956.00)	(3024.75)
Others :		
– Avadh Sugar & Energy Limited	1500.00	1500.00
	(1500.00)	(1500.00)
– Magadh Sugar & Energy Limited	2000.00	500.00
	(500.00)	(1500.00)
– Champaran Marketing Co. Ltd.	-	2000.00
	(2000.00)	(2000.00)

Particulars	(Rs. in lakhs)	
	Balance as on 31st March, 2018 (31st March, 2017)	Maximum outstanding amount of loan during the year (Previous year)
– Hargaon Investments & Trading Co. Ltd.	350.00	1900.00
	(1900.00)	(1900.00)
– Yashovardhan Investment & Trading Co.Ltd.	1500.00	2000.00
	(2000.00)	(2000.00)
– GMB Investments Pvt. Ltd.	-	200.00
	(200.00)	(200.00)
– Shital Commercial Ltd.	-	200.00
	(200.00)	(200.00)
– Uttam Commercial Ltd.	-	200.00
	(200.00)	(200.00)
– Deepshikha Trading Co.Pvt. Ltd.	-	200.00
	(200.00)	(200.00)
– Uttar Pradesh Trading Co. Ltd.	475.00	1000.00
	(1000.00)	(1000.00)

22.07 DISCLOSURES UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013

Name	Amount (Rs. in lakhs)	Purpose
SCM Investments & Trading Co. Ltd.	1950.00	} Inter Corporate Deposit on commercial terms
RTM Investments & Trading Co.Ltd.	3655.00	
Avadh Sugar & Energy Limited	1500.00	
Magadh Sugar & Energy Limited	2000.00	
Hargaon Investments & Trading Co. Ltd.	350.00	
Yashovardhan Investments & Trading Co. Ltd.	1500.00	
Uttar Pradesh Trading Co.Ltd.	475.00	} Investment in equity shares
Avadh Sugar & Energy Ltd.	1022.08	
Magadh Sugar & Energy Ltd.	703.98	
Ganges Securities Ltd.	90.65	
Ganges Securities Ltd.	11.49	Investment in Preference shares

22.08 EARNINGS PER SHARE (EPS)

The numerators and denominators used to calculate Basic and Diluted Earnings Per Share :

Particulars	(Rs. in lakhs)	
	For the Year ended 31st March, 2018	For the Year ended 31 st March,2017
Profit for the Year (A) (Rs.in Lakhs)	12880.25	1718.63
Number of Equity Shares (B)	10595860	10595860
Nominal Value of Equity Share (Rs.)	10.00	10
Basic and Diluted Earnings per Share (Rs.) A/B	121.56	16.22

22.09 EXPENDITURE IN FOREIGN CURRENCY (On Accrual Basis)

	(Rs. in lakhs)	
Particulars	2017-18	2016-17
Travelling :	57.17	17.44

22.10 REMITTANCE IN FOREIGN CURRENCY ON ACCOUNT OF DIVIDENDS

Particulars	Year ended 31 st March, 2018	Year ended 31 st March, 2017
Amount of Dividend related to 2016-17 remitted in Foreign Exchange (Rs.)#	-	-
Number of Non-Resident Shareholders	149	26
Number of Shares held by such Non-Resident Shareholders	45980	15236
# Deposited in Indian Rupees in the Bank Accounts maintained by the shareholders in India.		

22.11 Previous year figures have been reclassified/regrouped to conform current year figures.

Signature to Notes 1 to 22.11

In terms of our Report of even date attached.

For Jitendra K. Agarwal & Associates

Chartered Accountants
Firm Reg. No. 318086E

Kuldeep Maloo

Partner
Membership No. 515708

Camp : Kolkata
Date : 08th May, 2018

**For and on behalf of Board of Directors of
SIL Investments Limited**

Brij Mohan Agarwal

Director-In-Charge
DIN: 03101758

Vikas Baheti

Chief Financial Officer
PAN: ALUPB2706M

C. S. Nopany

Chairman
DIN: 00014587

Lokesh Gandhi

Company Secretary & Compliance Officer
Membership No. F9053

Shalini Nopany

Managing Director
DIN: 00077299

SCHEDULE TO THE BALANCE SHEET OF NON-BANKING FINANCIAL COMPANY

(As required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

(Rs. in lakhs)

Particulars	Amount Outstanding		Amount Overdue	
	As on 31 st March, 2018	As on 31 st March, 2017	As on 31 st March, 2018	As on 31 st March, 2017
Liabilities Side				
1) Loans and Advances availed by the NBFC'S inclusive of interest accrued thereon but not paid				
(a) Debentures: Secured	Nil	Nil	Nil	Nil
Unsecured (Other than falling within the meaning of Public Deposits)	Nil	Nil	Nil	Nil
(b) Deferred Credits	Nil	Nil	Nil	Nil
(c) Term Loans	Nil	Nil	Nil	Nil
(d) Inter-Corporate Loans and Borrowings (including interest accrued & due thereon)	Nil	7213.89	Nil	Nil
(e) Commercial Paper	Nil	Nil	Nil	Nil
(f) Other Loans (specify nature)	Nil	Nil	Nil	Nil
Assets Side				
2) Break-up of Loans and Advances including Bills receivables (other than those included in (3) below)				
(a) Secured	Nil	Nil		
(b) Unsecured (including Interest accrued thereon)	11505.44	14223.78		
3) Break-up of Leased Assets and Stock on Hire and other assets counting towards AFC activities				
(i) Lease Assets including lease rentals under sundry debtors :	Nil	Nil		
(a) Financial Lease				
(b) Operating Lease				
(ii) Stock on hire including hire charges under sundry debtors :				
(a) Assets on Hire	Nil	Nil		
(b) Repossessed Assets	Nil	Nil		
(iii) Other Loans counting towards AFC activities :				
(a) Loans where assets have been repossessed	Nil	Nil		
(b) Loans other than (a) above	Nil	Nil		
4) Break-up of Investments:				
Current Investments:				
1. Quoted:				
(i) Shares (a) Equity	742.11	Nil		
(b) Preference	Nil	Nil		
(ii) Debentures and Bonds	Nil	Nil		
(iii) Units of Mutual Funds	Nil	Nil		
(iv) Government Securities	Nil	Nil		
(v) Others (please specify)	Nil	Nil		

(Rs. in lakhs)

Particulars	Amount Outstanding		Amount Overdue	
	As on 31 st March, 2018	As on 31 st March, 2017	As on 31 st March, 2018	As on 31 st March, 2017
2. Unquoted				
(i) Shares (a) Equity	Nil	Nil		
(b) Preference	Nil	Nil		
(ii) Debentures and Bonds	Nil	Nil		
(iii) Units of Mutual Funds	6415.66	271.25		
(iv) Government Securities	Nil	Nil		
(v) Others (please specify)	Nil	Nil		
Long Term Investments				
1. Quoted:				
(i) Shares (a) Equity	9843.52	7926.75		
(b) Preference	Nil	Nil		
(ii) Debentures and Bonds	Nil	Nil		
(iii) Units of Mutual Funds	Nil	Nil		
(iv) Government Securities	Nil	Nil		
(v) Others (please specify)	Nil	Nil		
2. Unquoted				
(i) Shares (a) Equity	4578.94	4578.94		
(b) Preference	11.48	229.71		
(ii) Debentures and Bonds	Nil	Nil		
(iii) Units of Mutual Funds	Nil	Nil		
(iv) Government Securities	Nil	Nil		
(v) Others (please specify)	Nil	Nil		

5) Borrower group-wise classification of Assets financed as in (2) and (3) above

Category	Amount net of provisions					
	Secured		Unsecured		Total	
	As on 31 st March, 2018	As on 31 st March, 2017	As on 31 st March, 2018	As on 31 st March, 2017	As on 31 st March, 2018	As on 31 st March, 2017
1. Related Parties						
(a) Subsidiaries	-	-	5,644.55	4,440.17	5,644.55	4,440.17
(b) Companies in the same group	-	-	5,860.89	-	5,860.89	-
2. Other	-	-	-	9,783.61	-	9,783.61
Total	-	-	11,505.44	14,223.78	11,505.44	14,223.78

6) Investor group-wise classification of all investments

(current and long term) in shares and securities both quoted and unquoted)

Category	Market Value/Break up or Fair Value of NAV		Book Value (Net of Provisions)	
	As on 31 st March, 2018	As on 31 st March, 2017	As on 31 st March, 2018	As on 31 st March, 2017
	1. Related Parties			
(a) Subsidiaries	8,681.19	7,015.02	4,456.62	4,456.62
(b) Companies in the same group	13,470.57	-	9,670.86	-
2. Other	59,654.59	50,006.07	7,464.23	8,275.96
Total	81,806.35	57,021.09	21,591.71	12,732.58

SIL INVESTMENTS LIMITED

7) Asset Liability Management

Maturity pattern of certain items of assets and liabilities as at 31st March, 2018

	Upto 30 / 31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Assets									
Advances @					11,505.44				11,505.44
Investments *					6,415.66				6,415.66
Liabilities									
Borrowings									
- Banks					-				-
- Others					-				-

Maturity pattern of certain items of assets and liabilities as at 31st March, 2017

	Upto 30/ 31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Assets									
Advances @					14,059.00				14,059.00
Investments *				271.25	-				271.25
Liabilities									
Borrowings									
- Banks					-				-
- Others					4,590	2,620			7,210.00

@ includes interest accrued on loans & advances

*Maturity pattern for long term investments in equity shares cannot be identified, however, Company intend to keep it for long period.

8) Particulars

	As on 31 st March, 2018	As on 31 st March, 2017
Movement of non-performing assets	-	-
Net NPA to net Advances (%)	-	-
Movement of non-performing assets (Gross)	-	-
(a) Opening balance	-	-
(b) Change during the year #	-	-
(c) Closing balance	-	-
Movement of net non-performing assets	-	-
(a) Opening balance	-	-
(b) Change during the year #	-	-
(c) Closing balance	-	-
Movement of provisions for non-performing assets (excluding provisions on standard assets)	-	-
(a) Opening balance	-	-
(b) Change during the year #	-	-
(c) Closing balance	-	-

Change during the year includes addition, write-offs and recoveries.

9 Exposure

(a) Exposure to real estate sector

The Company does not have any real estate exposure in the current and previous year.

(b) Exposure to capital market

The company does not have any exposure to capital market in the current and previous year.

(c) Details of financing of parent company products

The company does not have a parent company and accordingly no disclosure required.

(d) Unsecured advances

All advances given by the company are unsecured advances (refer note 10).

10) Particulars

	As on 31 st March, 2018	As on 31 st March, 2017
Other information	-	-
Gross non-performing assets	-	-
(a) Related parties	-	-
(b) Other than related parties	-	-
Net Non-performing Assets		
(a) Related parties	-	-
(b) Other than related parties	-	-
Assets acquired in satisfaction of debt	-	-

11) Previous year's figures have been taken from the accounts audited by previous auditor and figures have been regrouped/ reclassified to conform to current year's figures wherever required.

In terms of our Report of even date attached.

For Jitendra K. Agarwal & Associates

Chartered Accountants
Firm Reg. No. 318086E

Kuldeep Maloo

Partner
Membership No. 515708

Camp : Kolkata
Date : 08th May, 2018

**For and on behalf of Board of Directors of
SIL Investments Limited**

Brij Mohan Agarwal

Director
DIN: 03101758

Vikas Baheti

Chief Financial Officer
PAN: ALUPB2706M

C. S. Nopany

Chairman
DIN: 00014587

Lokesh Gandhi

Company Secretary & Compliance Officer
Membership No. F9053

Shalini Nopany

Managing Director
DIN: 00077299