NOTE A: NOTES TO FINANCIAL STATEMENTS

1. **General Information**

SWASTI VINAYAKA SYNTHETICS LIMITED (the Company) (CIN: L99999MH1981PLC024041) is a public limited company and is listed on Bombay Stock Exchange (BSE). The Company is engaged interalia, in the business of manufacturing of wide range of shirting fabrics comprising of cotton, linen, lycra, polyester, viscose and their blends. Also the company is in receipt of compensation against property.

These financial statements were approved by board of directors on May 28, 2019.

2. **Significant Accounting Policies**

1. **Basis of preparation of Financial Statements**

a) These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS), notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 under the historical cost convention on accrual basis.

These financial statements were prepared in accordance under Indian Accounting Standards (Ind AS).

All the assets and liabilities has been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be twelve months for the purpose of current – non-current classification of assets and liabilities.

b) Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the Company.

2. **Property, Plant and Equipment and Depreciation**

A) Property Plant and Equipment:

a) Freehold land is carried at historical cost. All other Tangible Fixed assets are stated at cost of acquisition or construction, less accumulated depreciation. All costs, including borrowing cost till respective assets is put to use, are capitalized.

b) Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

c) Transition to Ind AS,

On transition to Ind AS, the Company has opted to continue with the carrying value of all of its property, plant and equipment recognized as at April 01, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment on the transition date.

B) Depreciation:

Depreciation has been provided as under:

(i) For assets existing on 1st April 2014 the carrying amount will be amortized over the remaining useful lives on straight line method as prescribed in the schedule II of Companies Act, 2013.

(ii) For the assets added after the 1st April 2014 :- On straight line method at the useful Lives prescribed in Schedule II to The Companies Act, 2013.

(iii) Depreciation on assets added/ disposed off during the year has been provided on pro-rata basis with reference to the days of addition/ disposal.

(iv) The residual values are not more than 5% of the original cost of the asset

3. **Foreign Exchange Transaction**

(i) Functional currency and presentation currency :

The functional currency of the Company is the Indian rupee. These financial statements are presented in Indian rupees, which is the Company's functional and presentation currency.

(ii) Transactions and balances :

Transactions denominated in foreign currencies are translated into the functional currency at the exchange rates prevailing at the time of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions is recognized in statement of profit or loss.

At the reporting date, non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction.

4. **Investments**

Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All the other investments are classified as long-term investments. Current investments and Long Term Investments are carried at fair value through Other Comprehensive Income as at the Balance sheet date.

5. **Inventories**

Inventories are stated at lower of cost and net realizable value.

Cost of raw materials is determined using FIFO method. However, these items are considered to be realizable at cost if the finished products, in which they will be used, are expected to be sold at or above cost.

The cost of finished goods and Stock-in-process comprises raw materials, direct labour, other direct costs and related production overheads upto the relevant stage of completion.

Waste material are valued at Net Realizable value, if any.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

6. **Recognition of Income & Expenditure**

(i) Revenue/ Incomes and Costs/ Expenditure are generally accounted on accrual, as they are earned or incurred.

(ii) a) Sale of Goods is recognized on transfer of significant risks and rewards of ownership which is generally on the dispatch of goods.

b) Sales of goods are accounted excluding taxes, wherever applicable.

(iii) Interest Income/ expenditure is recognized on the time proportion basis taking into account of the amount outstanding and the rate applicable.

(iii) Dividend income is recognized when the right to received dividend is established.

7. **Customs Duty**

Custom Duty is accounted for as and when paid on the clearance of the goods for home Consumption.

8. **Employees Retirement and other benefits**

a) **Provident fund:**-

The contribution of the Company on a monthly basis towards Provident Fund and Employee State Insurance, which are, defined contributions plans are charged to revenue. The company has paid to regulatory authority & has no further obligations other than these contributions.

b) **Leave Encashment:-**

The Company recognises and pays Leave Encashment on a quarterly basis to all Employees.

c) **Gratuity:-**

The company recognises and pays Gratuity on cash basis to the employees i.e. on Retirement, resignation, termination of employees.

9. **Provisions & Contingent Liabilities**

Provisions- Provisions are recognized when there is a present obligation as a result of a past event and it is probable that an outflow of benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. **Contingent liabilities** - Contingent liabilities are disclosed when there is a possible obligation arising from the past events, the existence of which will be confirmed only on 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 portable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

10. **Income Tax, Deferred Tax and Dividend Distribution Tax**

a) Current and Deferred Tax

Tax expense for the period, comprising Current tax and Deferred Tax are included in the determination of net profit or loss for the period.

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in India.

Deferred Tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred Tax assets and liabilities are measured using the tax rates and tax laws that have been enacted and substantively enacted at the Balance Sheet date. At each Balance Sheet date, the company re-assesses unrecognized deferred tax assets, if any.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity.

11. **Impairment of Assets**

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of asset that generates cash inflows from continuing use that are largely independent of the cash inflow from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an assets and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

12. **Cash and Cash Equivalents:**

In the Cash flow statement, cash and cash equivalents include cash on hand, demand deposits with bank, other short term highly liquid investments with original maturity of three months or less.

13. **Earnings per share**:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The Weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for the events, such as bonus shares, other than conversion of potential equity share that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

14. 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.

I. Financial Assets

a) Classification

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

a) at fair value either through other comprehensive income (FVOCI) or through profit and loss (FVTPL); and

b) at amortised cost.

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

Gains and losses will either be recorded in the statement of profit and loss or other comprehensive income for assets measured at fair value.

For investments in debt instruments, this will depend on the business model in which the investment is held.

For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value or through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

b) Measurement

At initial recognition, in case of a financial asset not at fair value through the statement of profit and loss account, the Company measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through the statement of profit and loss are expensed in profit or loss.

a) Equity instruments

The Company measures all equity investments at fair value. The Company's management has opted to present fair value gains and losses on equity investments through profit and loss account. Dividends from such investments are recognised in the statement of profit and 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 and loss are recognised in other income or other expenses, as applicable in the statement of profit and loss.

c) Derecognition of financial assets

A financial asset is derecognised only when -

- The Company has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

d) **Income Recognition**

Interest income

Interest income from debt instruments is recognised in the profit and loss statement on accrual basis. Interest income on receipt of delayed payments from creditors is recognized on cash basis.

Dividend income

Dividends are recognised in the statement of profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

e) **Cash and cash equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short- term, highly liquid investments with original maturities of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

f) **Financial Liabilities**

a. **Measurement**

Financial liabilities are initially recognised at fair value, reduced by transaction costs (in case of financial liabilities not recorded at fair value through profit and loss), that are directly attributable to the issue of financial liability.

b. **Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

c. **Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per payment terms.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

3A Critical estimates and judgments

In the application of the company‘s accounting policies, which are described in note A, the management is required to make judgment, estimates, and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other process. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future period if the revision affects both current and future period.

The following are the critical estimates and judgments that have the significant effect on the amounts recognised in the financial statements.

Critical estimates and judgments

i) **Estimation of current tax expense and deferred tax**

The calculation of the company‘s tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax in the period in which such determination is made.

Recognition of deferred tax assets / liabilities

The recognition of deferred tax assets is based upon whether it is probable that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. To determine the future taxable profits, reference is made to the approved budgets of the company. Where the temporary differences are related to losses, local tax law is considered to determine the availability of the losses to offset against the future taxable profits as well as whether there is convincing evidence that sufficient taxable profit will be available against which the unused tax losses or unused tax credits can be utilised by the company. Significant items on which the Company has exercised accounting judgment include recognition of deferred tax assets in respect of losses. The amounts recognised in the financial statements in respect of each matter are derived from the Company‘s best estimation and judgment as described above.

i) **Estimation of Provisions and Contingent Liabilities**

The company exercises judgment in measuring and recognising provisions and the exposures to contingent liabilities, which is related to pending litigation or other outstanding claims. Judgment is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement.

Because of the inherent uncertainty in this evaluation process, actual liability may be different from the originally estimated as provision. Although there can be no assurance of the final outcome of the legal proceedings in which the company is involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

ii) **Estimation of useful life of Property, Plant and Equipment, Intangible assets, Investment properties**

Property, Plant and Equipment, Intangible assets, Investment properties represent a significant proportion of the asset base of the company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

iii) Estimation of provision for inventory

The company writes down inventories to net realisable value based on an estimate of the realisability of inventories. Write downs on inventories are recorded where events or changes in circumstances indicate that the balances may not realised. The identification of write-downs requires the use of estimates of net selling prices of the down-graded inventories. Where the expectation is different from the original estimate, such difference will impact the carrying value of inventories and write-downs of inventories in the periods in which such estimate has been changed.

iv) Impairment of Trade Receivable

The impairment provisions for trade receivable are based on assumptions about risk of default and expected loss rates. The company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

3 B New accounting standards/ amendments adopted during the reporting period

Following are the amendments to existing standards which have been issued by The Ministry of corporate Affairs (–MCA) that are effective for the reporting period and have been adopted by the company:

a. Amendments to Ind AS 115, Revenue from contracts with customers:

Ind AS 115, Revenue from contracts with customers 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. Revenue is recognized when a customer obtains control of a promised good or service and thus has the ability to direct the use and obtain the benefits from the good or service in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services.

A new five-step process must be applied before revenue can be recognized:

1. Identify contracts with customers
2. Identify the separate performance obligation
3. Determine the transaction price of the contract
4. Allocate the transaction price to each of the separate performance obligations, and
5. Recognise the revenue as each performance obligation is satisfied.

The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' with the date of initial application being April 1, 2018. Ind AS 115 establishes a comprehensive framework on revenue recognition. Ind AS 115 replaces Ind AS 18 'Revenue' and Ind AS 11 'Construction Contracts'. The application of Ind AS 115 did not have material impact on the financial statements. As a result, the comparative information has not been restated.

b. Amendments to Appendix B to Ind AS 21 Foreign currency transactions and advance consideration:

Appendix B to Ind AS 21 'The Effects of Changes in Foreign Exchange Rates': On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment is effective from April 1, 2018. The Company has evaluated the effect of this amendment on the financial statements and concluded that the impact is not material.

3C New Standards/Amendments issued by MCA but not adopted

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

Amendment to Ind AS 12 'Income Taxes': On March 30, 2019, the Ministry of Corporate Affairs has notified limited amendments to Ind AS 12 'Income Taxes'. The amendments require an entity to recognise the income tax consequences of dividends as defined in Ind AS 109 when it recognises a liability to pay a dividend. The income tax consequences of dividends are linked more directly to past transactions or events that generated distributable profits than to distributions to owners. Therefore, an entity shall recognize the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. The amendment will come into force for accounting periods beginning on or after April 1, 2019.

NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2019

SCHEDULE :- I

FIXED ASSTES

PARTICULARS	RATE	GROSS BLOCK				DEPRECIATION BLOCK					NET BLOCK	
		AS ON 1-4-2018	ADDITION DURIG THE YEAR	SALE/ TRANSFER DURING THE YEAR	AS ON 31-03-2019	AS ON 1-4-2018	PROVIDED DURING THE YEAR	W/off/ Deletion	ADJ. DURING YEAR	AS ON 31-03-2019	AS ON 31-03-2019	AS ON 31-03-2018
FREEHOLD LAND	-	16,73,885	-	78,585	15,95,300	-	-		-	-	15,95,300	16,73,885
LEASE HOLD LAND	-	10,82,514	-	-	10,82,514	2,20,609	12,784		-	2,33,393	8,49,121	8,61,905
FACTORY BLDG.	3.17%	3,83,56,944	-	-	3,83,56,944	2,45,98,747	12,73,946		-	2,58,72,693	1,24,84,252	1,37,58,198
OFFICE PREMISES	1.58%	51,76,244	-	-	51,76,244	23,21,247	86,847		-	24,08,095	27,68,149	28,54,997
RESIDENTIAL FLATS	1.58%	1,52,132	-	-	1,52,132	76,260	2,133		-	78,394	73,738	75,872
PLANT & MACHINERY	6.33%	8,02,41,176	12,60,000	-	8,15,01,176	7,50,38,753	20,27,309		-	7,70,66,062	44,35,113	52,02,422
FURNITURE & FIXTURE	9.50%	2,38,99,002	-	-	2,38,99,002	2,07,03,670	4,17,664		-	2,11,21,335	27,77,667	31,95,332
COMPUTER & PERIPHERALS	31.67%	43,44,929	2,36,458	-	45,81,387	41,38,356	87,634		-	42,25,990	3,55,396	2,06,573
OFFICE & FACT. EQUIPT	19.00%	17,03,319	-	-	17,03,319	16,68,367	15,263		-	16,83,629	19,690	34,952
ELECTRICAL INSTALLATION	9.50%	41,19,446	2,08,775	-	43,28,221	39,80,263	25,809		-	40,06,072	3,22,149	1,39,183
VECHICLES	11.88%	57,81,750	24,25,450	18,08,283	63,98,917	37,90,114	4,73,423		17,17,869	25,45,668	38,53,249	19,91,636
Gala No. 103	1.58%	1,37,54,000	-	-	1,37,54,000	8,71,087	2,17,772		-	10,88,858	1,26,65,142	1,28,82,913
TOTAL		**18,02,85,341**	**41,30,683**	**18,86,868**	**18,25,29,155**	**13,74,07,473**	**46,40,585**	**-**	**17,17,869**	**14,03,30,189**	**4,21,98,966**	**4,28,77,868**
PREVIOUS YEAR		**18,01,90,211**	**95,130**	**-**	**18,02,85,341**	**13,22,15,528**	**51,91,945**	**-**	**-**	**13,74,07,473**	**4,28,77,868**	**4,79,74,683**

Note C - Investment

SR . NO.	SCRIP	FACE VALUE RUPEES	AS ON 31.03.2019		AS ON 31.03.2018	
			NO.OF SHARES	AMOUNT RUPEES	NO.OF SHARES	AMOUNT RUPEES
a.	**FULLY PAID UP EQUITY SHARES (QUOTED)**					
1	3M INDIA LTD.	10	-	-	25	3,83,450
2	ABB INDIA LIMITED.	2	400	5,46,064	400	5,46,064
3	ADITYA BIRLA CAPITAL	10	300	3,90,624	-	-
4	ASIAN PAINTS LTD.	1	-	-	350	3,98,206
5	AVENUE SUPERMARTS LTD- DMART.	10	-	-	600	6,78,824
6	BAJAJ AUTO LTD.	10	325	9,85,662	225	7,16,099
7	BOSCH LTD.	10	45	8,99,949	35	7,19,248
8	DLF LTD.	2	2,500	5,63,877	1,200	2,77,231
9	EICHER MOTORS LTD.	10	15	4,59,227	15	4,59,227
10	EMAMI LTD.	1	1,000	6,10,772	300	3,83,148
11	GILLETTE INDIA LTD.	10	110	7,37,250	-	-
12	GODREJ AGROVET LTD.	10	1,200	6,96,656	700	3,90,172
13	GODREJ CONSUMER PRODUCTS LTD.	1	-	-	400	3,86,924
14	GODREJ INDUSTRIES LTD.	1	-	-	700	3,86,559
15	GRASIM INDUSTRIES LTD.	2	300	3,76,166	300	3,76,166
16	HDFC ASSET MANAGEMENT COMPANY LTD.	5	300	5,67,408	-	-
17	HDFC STANDARD LIFE INSURANCE.	10	1,400	5,69,524	1,000	3,75,681
18	ICICI PRU. LIFE INSURANCE LTD.	10	2,000	7,93,587	-	-
19	INFOSYS LTD.	5	-	-	300	2,96,957
20	ITC LTD.	1	1,500	4,04,113	2,500	6,55,659

SR . NO.	SCRIP	FACE VALUE RUPEES	AS ON 31.03.2019		AS ON 31.03.2018	
			NO.OF SHARES	AMOUNT RUPEES	NO.OF SHARES	AMOUNT RUPEES
21	JINDAL STEEL & POWER LTD.	1	-	-	4,200	6,99,319
22	JSW ENERGY LTD.	10	8,000	6,80,318	8,000	6,80,318
23	LARSEN & TOUBRO LTD.	2	-	-	520	6,40,081
24	NMDC LTD.	1	6,150	8,07,403	6,150	8,07,403
25	PENINSULA LAND LTD.	2	21,000	6,54,208	16,000	5,72,958
26	PIDILITE INDUSTRIES LTD.	1	-	-	500	4,07,763
27	PIRAMAL ENTERPRISES LTD.	2	200	5,27,604	260	6,96,378
28	SIEMENS LTD.	2	325	3,92,591	325	3,92,591
29	SKF INDIA LTD.	10	250	4,25,412	250	4,25,412
30	STATE BANK OF INDIA.	1	2,000	6,28,048	2,000	6,28,048
31	TATA CONSULTANCY SERVICES LTD.	1	-	-	140	3,84,705
32	TATA POWER CO. LTD.	1	10,100	8,65,505	8,600	7,63,701
33	TATA STEEL LTD.	10	1,000	6,24,558	-	-
34	THERMAX LTD.	2	725	7,37,595	725	7,37,595
35	ULTRATECH CEMENT LTD.	10	150	6,65,146	80	3,54,789
36	WIPRO LTD.	2	-	-	1,200	3,65,457
37	UTI-INFRASTRUCTURE FUND		-	-	-	-
	TOTAL a			**1,56,09,266**		**1,59,86,133**
b.	**OTHER UNQUOTED INVESTMENTS**			**5,000**		**18,20,440**
	TOTAL b			**5,000**		**18,20,440**
	AGGREGATE COST OF QUOTED INVESTMENTS			1,56,09,266		1,59,86,133
	AGGREGATE MARKET VALUE OF QUOTED INVESTMENTS			1,35,53,222		1,56,17,853
	AGGREGATE COST OF UNQUOTED INVESTMENTS			5,000		18,20,440
	AGGREGATE REVERSAL / (PROVISION) FOR DIMINUTION IN VALUE OF INVESTMENT			20,56,045		3,68,280

Note: 1. Increase / Decrease in shares represent shares purchased / sold during the year unless otherwise stated.
2. For the scrips where Market rate of last trading day for the financial years is not available, market rate for the last trading date is considered for the valuation.

NOTE NO		PARTICULARS	31.03.2019	31.03.2018
C		**Investment**		
	a	Quoted	1,35,53,222	1,59,86,133
	b	Unquoted	5,000	18,20,440
			1,35,58,222	**1,78,06,573**
D		**Loans**		
		Security Deposits	2,85,65,590	2,50,65,590
		(Unsecured Considered Good Unless Otherwise Stated)		
			2,85,65,590	**2,50,65,590**
E		**Inventories**		
		(As Taken, Valued & Certified By The Management)		
	1	Raw Materials;	1,23,08,277	94,20,155
	2	Work In Process;	73,02,186	15,87,085
	3	Finished Goods;	4,09,08,414	4,21,73,472
	4	Packing Material	2,65,437	3,14,149
	5	Stores,Spares & Loose Tools;	13,19,710	12,70,998
			6,21,04,024	**5,47,65,859**

NOTE NO		PARTICULARS	31.03.2019	31.03.2018
F		**Trade Receivable**		
		Debts Outstanding For A Peroid Exceeding Six Month From The Date They Are Due	1,56,03,841	1,86,78,595
		Other Debts	4,34,05,263	2,09,50,883
			5,90,09,105	**3,96,29,477**
G		**Cash & Cash Equivalents**		
	1	Cash Balance	10,745	41,491
	2	Bank Balamce	71,418	33,65,647
			82,163	**34,07,137**
H		**Bank Balance Other Then Cash & Cash Equivalent**		
		Dividend Bank Accounts	16,86,748	15,45,743
I		**Loans**		
	1	Advance To Parties	5,69,781	11,15,809
	2	Recievable From Revenue Authorities	4,12,88,485	3,27,99,070
			4,18,58,266	**3,39,14,879**
J		**Other Current Assets**		
		Insurance Claim Receiveable	-	(7,654)
		Interst Receiveable	-	15,975
			-	**8,321**
K		**Equity Share Capital**		
	1	**Authorised:**		
		8,00,00,000(Previous Year 8,00,00,000)	8,00,00,000	8,00,00,000
		Equity Shares Of Rs.1/-Each		
	2	**Issued, Subscribed & Paid Up**		
		Shares At The Beginning Of The Accounting Period	7,00,00,000	7,00,00,000
		(Equity Shares Of Rs.1/- Each)		
		Additions During The Year	-	-
		Shares At The End Of The Accounting Period	-	-
			7,00,00,000	7,00,00,000
		Movement In Equity Share Capital		
		Particulars		**Nos. of Shares**
		Balance As On April 1, 2016	7,00,00,000	7,00,00,000
		Movement During The Year		-
		Balance As At March 31, 2017	7,00,00,000	7,00,00,000
		Movement During The Year		-
		Balance As At March 31, 2018	7,00,00,000	7,00,00,000
		Detail Of Holding More Than 5%		
		Swasti Vinayaka Investch Pvt. Ltd.		1,76,18,750
		- In Percentage	0.00%	25.17%
		Swasti Vinayaka Realestate Dev. Pvt. Ltd.		51,95,760
		- In Percentage	0.00%	7.42%
		Ramprasad Poddar		39,81,200
		- In Percentage	0.00%	5.69%

NOTE NO	PARTICULARS	31.03.2019	31.03.2018
L	**Other Equity**		
1	General Reserve		
	At The Beginning Of The Accounting Period	2,38,00,000	1,23,00,000
	Additions During The Year	2,55,00,000	1,15,00,000
	At The End Of The Accounting Period	4,93,00,000	2,38,00,000
2	Securities Premium Account		
	At The Beginning Of The Accounting Period	23,27,362	23,27,362
	Additions During The Year	-	-
	At The End Of The Accounting Period	23,27,362	23,27,362
3	Capital Reserve		
	At The Beginning Of The Accounting Period	30,150	30,150
	Additions During The Year	-	-
	At The End Of The Accounting Period	30,150	30,150
4	Revaluation Reserve		
	At The Beginning Of The Accounting Period	81,61,382	86,27,182
	Deduction During The Year	4,65,800	4,65,800
	At The End Of The Accounting Period	76,95,582	81,61,382
5	Reflect The Change In The Fair Value Of The Equity Instrumrnt		
	At The Beginning Of The Accounting Period	3,68,280	-
	Additions During The Year	(20,56,044)	3,68,280
	Additions Previous Year	(3,68,280)	
	At The End Of The Accounting Period	(20,56,044)	3,68,280
6	Surplus		
	At The Beginning Of The Accounting Period	4,75,763	1,70,342
	Additions During The Year	2,31,80,869	2,02,30,453
	(Balance In Statement Of Profit & Loss A/C)		
	Allocations And Appropriations		
	Dividend	-	(70,00,000)
	Transfer To/From Reflect the change in the Fair Value of Equity (C.Y.)	20,56,044	-
	Transfer To/From Reflect the change in the Fair Value of Equity (P.Y.)	3,68,280	-
	Tax On Dividend	(13,839)	(14,25,032)
	Transfer To/From Reserves	-2,55,00,000	(1,15,00,000)
	At The End Of The Accounting Period	5,67,117	4,75,763
	Grand Total	**5,78,64,167**	**3,51,62,937**
M	**Long Term Borrowings**		
	Secured Term Loans From Banks	22,08,171	13,16,136
	Is Secured By Hypothication Of Motor Car & Personal Guarantee Of The Directors		
		22,08,171	**13,16,136**
	Nature Of Security -		
	Secured Against Property In The Name Of Company; Group Companies And Personal Guarantee Of Directors.		

NOTE NO		PARTICULARS	31.03.2019	31.03.2018
		Terms Of Payment -		
	b.	Vehicle Loan Amounting Rs.22,00,000/- (March 31, 2018 Rs. 0.00/-).		
		Repayable In 60 Monthly Instalments Commencing From July, 2018 Last Instalment Due In June, 2023.		
		Rate Of Interest 10.5215% At The End Of The Year		
	a.	Vehicle Loan Amounting Rs. 10,08,451/- (March 31, 2017 Rs. 13,16,136/-)		
		Repayable In 59 Monthly Instalments Commencing From Jan, 2017 Last Instalment Due In Dec, 2021.		
		Rate Of Interest 9.37% At The End Of The Year.		
N		**Other Non-Current Financial Liabilities**		
	1	Security Deposits Against Compensation	3,04,46,597	3,04,46,597
	2	Security Deposits From Dealers, Agents & Warehousing	-	25,000
			3,04,46,597	**3,04,71,597**
O		**Short Term Borrowings:**		
		Secured		
		Daimler Financial Service India Pvt. Ltd.	3,81,794	-
		Kotak Mahindra Prime Ltd.	3,40,815	-
			7,22,609	**-**
		Unsecured		
		Ramprasad Poddar	38,93,000	33,78,000
			38,93,000	**33,78,000**
			46,15,609	**33,78,000**
P		**Trade Payables**		
	1	Sundry Creditors	66,37,889	1,28,17,324
	2	Other	6,89,643	13,61,061
			73,27,532	**1,41,78,385**
Q		**Other Current Financial Liabilities**		
	1	Hdfc Bank Account (A/C No. 01438640000227)	1,71,36,078	1,36,86,489
	2	HDFC Bank-1026	79,72,293	-
	3	Unpaid Dividends	16,86,748	15,45,743
	4	TDS Payable	3,88,746	1,79,815
	5	Service Tax Payable	12,40,912	12,40,912
	6	GST Payable	3,14,412	8,47,559
	7	Provision For Taxation	4,35,80,615	3,43,40,615
	8	Professional Tax Payable	4,875	4,875
			7,23,24,679	**5,18,46,008**
R		**Other Current Liabilities**		
	1	Provisions For Employee Benefits	3,26,750	3,50,847
	2	Provision For Dividend & Dividend Tax	-	84,25,032
	3	Ready Made Division	-	-
			3,26,750	**87,75,879**

NOTE NO		PARTICULARS	31.03.2019	31.03.2018
S		**Revenue From Operations**		
	1	Sale Of Products	12,32,51,253	13,35,97,483
	2	Sale Of Services	6,73,29,696	5,94,61,707
		Net Revenue From Operations	**19,05,80,950**	**19,30,59,190**
T		**Other Income:**		
	1	Interest Income	3,24,334	1,26,607
	2	Dividend Income	1,43,677	14,730
	3	Other Non-Operating Income	41,20,604	30,48,440
			45,88,615	**31,89,777**
U		**Cost Of Materials Consumed:**		
		Purchases Raw-Materials And Packing Materials	8,20,50,502	6,72,78,327
		Add: Opening Balance Of Stock	94,20,155	78,21,737
			9,14,70,658	7,51,00,064
		Less: Closing Balance Of Stock	1,23,08,277	94,20,155
		Consumption Of Materials	**7,91,62,381**	**6,56,79,909**
V		**Purchases Of Cloth/Ready Made Garment**		
	1	Traded Goods	2,10,20,929	5,52,39,865
	2	Grey Purchase	12,28,278.69	18,02,751
	3	Other	-	47,058
	4	Total Purchases	**2,22,49,208**	**5,70,89,674**
W		**Changes In Inventories**		
		Finished Goods		
		At The Beginning Of The Accounting Period	4,21,73,472	3,44,39,749
		At The End Of The Accounting Period	4,09,08,414	4,21,73,472
			12,65,057	(77,33,723)
		Work-In-Progress		
		At The Beginning Of The Accounting Period	15,87,085	14,79,364
		At The End Of The Accounting Period	73,02,186	15,87,085
			(57,15,101)	(1,07,721)
		Grand Total	**(44,50,044)**	**(78,41,444)**
X		**Employee Benefits Expense**		
		Salary And Wages	41,02,104	38,83,746
		Director's Remunerations/Perquistes	30,06,779	25,10,435
		Contribution To Provident And Other Funds		
		Contribution To Provident Fund	2,76,357	2,82,067
		Contribution To Emploees State Ins.Fund	40,828	32,899

NOTE NO	PARTICULARS	31.03.2019	31.03.2018
	Contribution To Other Funds	1,152	1,152
	Workers And Staff Welfare	8,17,402	8,40,451
	Bonus / Exgratia	3,55,683	3,06,362
	Leave Encashment	7,35,323	6,45,783
	Gratuity	91,385	2,17,558
		94,27,013	87,20,453
Y	**Financial Costs:**		
1	Interest Expense		
	- Interest To Bank	20,26,460	13,20,140
	- Interest Paid On Unsecured Loan	-	1,44,690
	- Interest To Bank On Vehicle Loan	2,57,002.06	1,39,125
2	Bank Charges / Commission	1,77,900.38	5,87,469
		24,61,362	**21,91,424**
Z	**Other Expenses:**		
1	**Manufacturing Expense :**		
	Consumtion Of Stores And Spare Parts		
	Opening Stock	12,70,998	12,42,998
	Add:Purchases	8,23,662	10,95,828
	Total	20,94,660	23,38,826
	Less:Closing Stock	13,19,710	12,70,998
		7,74,950	10,67,828
	Consumption Of Packing Material		
	Opening Stock	3,14,149.00	3,42,149
	Add:Purchases	11,74,079	8,98,759
	Total	14,88,228	12,40,908
	Less:Closing Stock	2,65,437	3,14,149
		12,22,791	9,26,759
	Other Job Charges	94,70,560	68,74,617
	Power & Fuel	30,71,186	24,29,199
	Repair To Machinery	82,49,296	69,85,675
	Repair To Building	8,49,429	3,50,611
		2,36,38,212	1,86,34,690
2	**Administarative Expense**		
	General Expenses	28,82,307	8,57,759
	Repair & Maintenance Others	42,56,741	34,02,370
	Donation	6,00,000	6,00,000
	Subscription/Membership Fees	14,200	29,305
	Rent	63,36,048	51,36,048

NOTE NO	PARTICULARS	31.03.2019	31.03.2018
	Rate & Taxes	9,87,116	9,85,040
	Insurance	10,27,287	13,69,436
	Legal & Professional Expenses	9,85,275	5,05,635
	Payment To The Auditors	1,03,500	1,03,500
	Postage & Courier Exp.	1,01,646	1,02,350
	Printing & Stationery	1,96,521	1,60,360
	Travelling & Conveyance Exp	2,85,988	2,59,580
	Security Charges	4,52,753	4,10,761
	Telephone Exp.	3,51,828	4,20,976
	Custom Duty Paid	27,90,218	30,94,807
	Shipping Line Charges	1,30,993	1,56,718
	Detention Charges	-	9,400
	Cfs Charges	37,128	73,307
		2,15,39,547	1,76,77,352
3	**Selling & Distribution Expense**		
	Advertisement / Publicity	21,889	26,078
	Sales Promotion	37,784	3,993
	Transportation Expeses	6,70,590	11,94,774
	Stitching Charges	100	1,325
	Commission & Brokerage	13,90,061	8,12,361
	Software Development Expenses	3,12,690	53,490
		24,33,114	20,92,021
	Grand Total	**4,76,10,874**	**3,84,04,063**

NOTE – AA

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2019.

1. The Company Income Tax assessment completed up to assessment Year 2015-16
2. Capital commitment (net off advances) not acknowledged as debt Rs NIL(Previous Year NIL).
3. Significant accounting policies followed by the Company are as stated in the statement annexed to this Schedule.
4. Break-up of the Auditor's Remuneration is as follows:

		Current Year Rs.	Previous Period Rs.
a)	Statutory Audit Fees	103500	103500

5. Pursuant to Accounting Standard – 18 " Related Party Disclosure " issued by the Institute of Chartered Accountants of India, the following transactions were carried out with the related parties :-

SR.	NAME OF RELATED PARTY	RELATIONSHIP	DESCRIPTION OF TRANSACTIONS	PAYMENTS	RECEIPTS
1	Swasti Vinayaka Investech Pvt. Ltd.	Common Director	Compensation		141,600
2	Ashirwad Shelters Pvt. Ltd.	Common Director	Compensation (incl. Gst tax)	7,080,000	
			Security deposit	10,000,000	
			Rent (property tax)	2,033,098	
3	Swasti Vinayaka Realestate Development Pvt. Ltd.	Common Director	Compensation (incl. Taxes)		141,600
4	Swasti Vinayaka Art & Heritage Corporation Ltd.	Common Director	Compensation (incl. Tax)		2,147,222
5	Ivy League Fashions Pvt. Ltd.	Common Director	Compensation (incl. Gst tax)		349,221
			Purchase-fabric/ garment	43,605	
			Electricity charges	1,475,650	
			Brokerage paid	531,708	
6	Elan Realtors India Pvt. Ltd.	Common Director	Brokerage paid	112,000	
7	Rajesh Kumar Poddar	Managing Director	Remuneration	2,640,000	
			Perquisites	606,779	

6. The Company is in the process of determining dues of small scale industries / undertakings exceeding Rs.1 Lac, which is outstanding for more than 30 days.

7. a] In the opinion of the Board of Directors, the Current Assets, Loans and Advances are of the value stated, if realized in the ordinary course of business.

   b] Balances appearing under the head Sundry Debtors, Sundry Creditors, Loans & Advances, and Deposits are subject to confirmation and reconciliation.

8. Earnings Per Share (Accounting Standard 20) is calculated as under :

	Current Year	Previous Year
	Rs.	Rs.
Profit / Loss Attributed to Equity Shareholders (in Rs.)		
-Including Extra Ordinary Items	2,31,80,869	2,02,30,453
-Excluding Extra Ordinary Items	-	-
No. of Equity Shares	70,000,000	70,000,000
Face value of each Equity Share	Rs. 1/-	Rs. 1/-
Basic and Diluted earning per Equity Share		
-Including Extra Ordinary Items	Rs. 0.33	Rs. 0.29
-Excluding Extra Ordinary Items	Rs. 0.33	Rs. 0.29

9. Previous year figures have been regrouped, rearranged wherever necessary, so as to make them comparable with the figures of current year

10. Additional information required under Schedule - VI of the Companies Act, 2013. (as certified by the Management) is as under :

			CURRENT YEAR	PREVIOUS YEAR
a.	**CAPACITY & PRODUCTION :**			
	Licensed Capacity	No.	261 looms	261 looms
	Installed Capacity	No.	18 looms	18 looms
	Production (Cloth/Garment) :			
	Own	Mtrs.	3,15,571	3,38,040
	Jobwork-Grey	Mtrs.	3,75,463	5,65,983
	-Doubling	Kgs.	16,077	12,452
b.	**Purchase : Cloth/Garment**	Rs.	2,22,49,208	5,70,89,674
		Mtrs.	71,426	3,90,048
c.	**Raw Material Consumed: Yarn**	Rs.	7,91,62,381	6,56,79,909
		Kgs.	1,41,639	1,19,954
d.	**Income From Operations :**			
1	Cloth Sales-Mfd/Trading	Rs.	12,28,68,314	13,28,44,893
		Mtrs.	3,74,288	6,45,544
2	Readymade Division (Including showroom)	Rs.	3,82,939	7,52,590
		Pcs.	1,759	4,290
3	Weaving Charges	Rs.	48,82,106	72,24,303
		Mtrs.	3,75,463	5,65,983
4	Job Charges(Doubling)	Rs.	4,38,135	3,72,361
		Kgs.	16,077	12,452
5	Other Services(Net)	Rs.	6,20,09,455	5,18,65,043
e.	**Closing Stock :**			
	Raw Material	Rs.	1,23,08,277	94,20,155
		Kgs.	53,168	43,606
	Finished Goods :			
	Cloth	Rs.	3,94,41,952	4,06,42,712
		Mtrs.	4,56,900	4,70,780
	Readymade Garments	Rs.	14,66,462	15,30,760
		Pcs.	12,631	12,668
f.	**Opening Stock :**			
	Raw Material	Rs.	94,20,155	78,21,737
		Kgs.	43,606	32,574
	Finished Goods :			
	Cloth/Garments	Rs.	4,06,42,712	3,32,55,784
		Mtrs.	4,70,780	3,96,644
	Readymade Garments	Rs.	15,30,760	11,83,964
		Pcs.	12,668	6,881
g.	**Consumption of Raw Material :**			
	Indigenous		7,91,62,381	6,56,79,909
	Percentage		100	100
h.	**Consumption of Stores & Spares**			
	Indigenous		7,74,950	10,67,828
	Percentage		100	100
i.	**Income / Expenditure in Foreign Currency**		NIL	NIL