

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS**A SIGNIFICANT ACCOUNTING POLICIES****1 Statement of Compliance**

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

2 Accounting Convention

The accounts are prepared under the '*Historical Cost Convention*' method.

3 Basis of Accounting

The accounts are prepared as per the '*Accrual Basis of Accounting*'

The accounts are prepared on going concern basis, as the ban by the SEBI by its order dated November 12, 2007 from accessing the securities market and also prohibiting the Company from buying, selling or otherwise dealing or associating with the securities market in any manner, whether directly or indirectly, for a period of five years ends on November 12, 2012. The Company has shown its intent to do business of trading in shares and securities thereafter.

4 Revenue Recognition

(i) Profit/Losses from Share Trading activity is recognised on '*FIFOCost*' basis on trade dates.

(ii) Dividend income is recognised as and when the dividend is received.

5 Investments

Long-term Investments are stated at cost less provision for diminution, other than temporary, in the value of the investments

6 Valuation of Stock-in-trade

Trading Stock of Shares is valued at lower of Cost or Market Value. The cost is determined on the basis of '*FIFO*'

7 Retirement Benefits

There are no employees.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in `)

Particulars	Note No.	Amount
A. EQUITY SHARE CAPITAL		
Balance as at April 1, 2018		7,50,00,000
Change in equity share capital during the year	7	-
As at March 31, 2019		7,50,00,000
Change in equity share capital during the year	7	-
As at March 31, 2020		7,50,00,000

B. OTHER EQUITY

Particulars	Reserve and Surplus					Other Comprehensive Income	Total
	Capital Reserve	Security Premium Reserve	Capital Redemption Reserve	General Reserve	Retained Earnings	Other items of other comprehensive income	
Balance as at April 1, 2018*	14,66,74,128	28,78,37,943	3,50,00,000	10,00,00,000	(1,63,57,74,264)	-	(1,06,62,62,193)
MMCB Loan - written back	14,01,61,198						14,01,61,198
Profit for the year					(11,07,445)		(11,07,445)
Other Comprehensive Income for the year						-	-
Total Comprehensive Income for the year					(11,07,445)	-	(11,07,445)
Balance as at March 31, 2019	28,68,35,326	28,78,37,943	3,50,00,000	10,00,00,000	(1,63,68,81,709)	-	(92,72,08,440)
Balance as at April 1, 2019	28,68,35,326	28,78,37,943	3,50,00,000	10,00,00,000	(1,63,68,81,709)	-	(92,72,08,440)
Profit for the year					2,73,45,136	-	2,73,45,136
Other Comprehensive Income for the year						-	-
Total Comprehensive Income for the year					2,73,45,136	-	2,73,45,136
Balance as at March 31, 2020	28,68,35,326	28,78,37,943	3,50,00,000	10,00,00,000	(1,60,95,36,573)	-	(89,98,63,304)

* Refer Note no. 38

As per our Report Attached

Rawat & Associates

Chartered Accountants

Firm Reg. No 134109W

For and on behalf of the Board of Directors

Ankit Rawat

Partner

Membership No 149191

Dharmesh Doshi

(DIN 02568186)

Director

Nagesh Kutaphale

(DIN 00245782)

Director

Sikar, 31st July, 2020

Mumbai, 31st July, 2020

7. Share Capital

(a) The Authorised, Issued, Subscribed and Fully paid-up share capital comprises of equity shares having a par value of Rs 10 each and preference shares having a par value of Rs. 100 each as follows -

	<u>As at 31st March, 2020</u>	<u>As at 31st March, 2019</u>	<u>As at 1st April, 2018</u>
(i) Authorised			
80,00,000 (80,00,000) Equity Shares of Rs 1 each	8,00,00,000	8,00,00,000	8,00,00,000
4,00,000 (4,00,000) Preference Shares of Rs 100 each	<u>4,00,00,000</u>	<u>4,00,00,000</u>	<u>4,00,00,000</u>
	<u><u>12,00,00,000</u></u>	<u><u>12,00,00,000</u></u>	<u><u>12,00,00,000</u></u>
(ii) Issued, Subscribed and Fully Paid up			
75,00,000 (75,00,000) Equity Shares of Rs 10 each	<u>7,50,00,000</u>	<u>7,50,00,000</u>	<u>7,50,00,000</u>

(b) Reconciliation of shares outstanding at the beginning and at the end of the year


Particulars	As at March 31, 2020		As at March 31, 2019		As at April 1, 2018	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Equity Shares at the beginning	75,00,000	7,50,00,000	75,00,000	7,50,00,000	75,00,000	7,50,00,000
Changes during the year	-	-	-	-	-	-
Equity Shares at the end	75,00,000	7,50,00,000	75,00,000	7,50,00,000	75,00,000	7,50,00,000

(c) Rights, preferences and restrictions attached to shares

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. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding

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

Equity Shares Name of Shareholders	As at March 31, 2020		As at March 31, 2019		As at April 1, 2017	
	No. of shares	%	No. of shares	%	No. of shares	%
Oriental Bank of Commerce	2176693	29.02	2176693	29.02	2176693	29.02
Moneshi Consultancy Pvt Ltd	686100	9.09	686100	9.09	686100	9.09
Mr Dharmesh Doshi	607500	8.10	607500	8.10	607500	8.10

	 As at 31 st March, 2020	As at 31 st March, 2019	As at 1 st April, 2018
8. Other Equity			
(a) Capital Reserve			
As per last Financial Statement	28,68,35,326	28,68,35,326	14,66,74,128
(b) Capital Redemption Reserve			
As per last Financial Statement	3,50,00,000	3,50,00,000	3,50,00,000
(c) Share Premium Account			
As per last Financial Statement	28,78,37,943	28,78,37,943	28,78,37,943
(d) Surplus in Statement of Profit and Loss			
As per last Financial Statement(restated)	(1,63,68,81,709)	(1,63,57,74,264)	(1,63,58,28,776)
Less: General Reserve	10,00,00,000	10,00,00,000	10,00,00,000
Add: Profit/(Loss) for the year	<u>2,73,45,136</u> <u>(89,98,63,304)</u>	<u>(11,07,445)</u> <u>(92,72,08,440)</u>	<u>54,512</u> <u>(1,06,62,62,193)</u>

**B. NOTES ON BALANCE SHEET
AND STATEMENT OF PROFIT AND LOSS**

	As at <u>31st March, 2020</u>	As at <u>31st March, 2019</u>	As at <u>1st April, 2018</u>
(a) Financial Assets			
1 INVESTMENT			
<i>Trade Investments (Unquoted) (Long-term) Fully Paid-up</i>			
<u>Investment in Subsidiary Companies</u>			
3,429,980 (3,429,980) Equity Shares of Rs 10 each			
Triumph Retail Broking Services Limited.	3,42,99,800	3,42,99,800	3,42,99,800
26,50,000 (26,50,000) Equity Shares of Rs 10 each			
TCK Finance & Leasing Pvt. Limited	2,65,00,000	2,65,00,000	2,65,00,000
	<u>6,07,99,800</u>	<u>6,07,99,800</u>	<u>6,07,99,800</u>
Less: Provision for diminution in value of investm	1,25,00,000	1,25,00,000	1,25,00,000
	<u>4,82,99,800</u>	<u>4,82,99,800</u>	<u>4,82,99,800</u>
2 LOANS			
Loans and Advances to related parties	2,42,510	2,16,340	1,51,250
	<u>2,42,510</u>	<u>2,16,340</u>	<u>1,51,250</u>
3 OTHER FINANCIAL ASSETS			
(a) Security Deposits			
(i) To Companies under the same Management	5,00,00,000	5,00,00,000	5,00,00,000
(ii) To Others	42,10,53,422	15,12,95,650	14,99,45,159
(b) Trade Receivables			
Long-term trade receivables (refer notes 20 and 26)	70,49,51,719	70,74,51,719	73,63,74,802
(c) Other Loans and Advances			
	6,20,32,047	30,67,93,521	28,42,29,925
	<u>1,23,80,37,188</u>	<u>1,21,55,40,890</u>	<u>1,22,05,49,886</u>
4 Income tax Assets			
	<u>23,17,51,440</u>	<u>22,87,49,406</u>	<u>22,59,40,467</u>
5 Inventories			
Stock-in-trade (refer note 30)	<u>1,51,637</u>	<u>1,51,637</u>	<u>1,51,637</u>

	As at <u>31st March, 2020</u>	As at <u>31st March, 2019</u>	As at <u>1st April, 2018</u>
6 Cash and Cash equivalents			
(a) Cash on hand	5,055	5,055	5,055
(b) Bank Balances			
With Scheduled Banks			
(i) On Current Account	24,81,885	21,05,045	17,69,503
(ii) On Deposit Account (refer note 27)	<u>3,62,60,090</u>	<u>3,42,39,486</u>	<u>3,28,38,361</u>
	<u><u>3,87,47,030</u></u>	<u><u>3,63,49,586</u></u>	<u><u>3,46,12,919</u></u>

Notes:

(i) Balance with Banks on account of deposits includes unclaimed dividend of Rs 8,14,191 (Previous year Rs 8,14,191) (Refer Note 29)

(ii) Fixed deposits Rs 3,54,45,658 (previous year Rs 3,34,25,054) have been kept as margin with a bank for issue of bank guarantees and the same is under reconciliation



	As at <u>31st March, 2020</u>	As at <u>31st March, 2019</u>	As at <u>1st April, 2018</u>
Financial Liabilities			
9 Borrowings			
(a) Secured Loans			
Term Loans			
From Banks (refer note below)	1,14,28,44,213	1,14,28,44,213	1,30,43,65,520
(b) Unsecured Loans			
Other Loans and Advances			
From Director	14,800	14,800	14,800
	<u>1,14,28,59,013</u>	<u>1,14,28,59,013</u>	<u>1,30,43,80,320</u>
<p>(i) The above Bank loan is obtained from Punjab National bank erstwhile Oriental Bank of Commerce, which is secured against book debts, other receivables of the Company and personal guarantee of the Directors of the Company and the Guarantee of a Company in which former Directors are interested</p> <p>(ii) Terms of repayment of secured loans - refer note no 23.</p>			
10 Other financial liabilities			
(a) Trade Payables	1,20,72,94,932	1,20,72,94,932	1,20,72,94,932
(b) Others	2,86,41,102	2,77,11,546	40,50,281
	<u>1,23,59,36,034</u>	<u>1,23,50,06,478</u>	<u>1,21,13,45,213</u>
11 Other Current Liabilities			
Other Payables			
(a) For Expenses	24,61,724	28,14,470	44,06,481
(b) Unclaimed Dividend	8,14,191	8,14,191	8,14,191
(c) Bank Balance overdrawn due to debits for charges	21,947	21,947	21,947
	<u>32,97,862</u>	<u>36,50,608</u>	<u>52,42,619</u>

	As at 31st March, 2020	As at 31st March, 2019
12 Revenue from Operations		
Revenue from Operations	-	-
	<u>-</u>	<u>-</u>
13 Other Income		
(a) Interest on NSE deposits (Tax Deducted at Source Rs 23,87,160 (Previous year 22,46,426) (Refer Note 27))	2,38,71,043	2,24,64,265
(b) Interest on Fixed Deposits (Tax Deducted at Source Rs 6,14,875 (Previous year Rs 5,66,039) (Refer Note 27))	61,48,732	56,60,366
(c) Dividend Income (refer note 30(c))	3,76,841	3,35,541
	<u>3,03,96,616</u>	<u>2,84,60,172</u>
14 Changes in inventories of Stock-in-trade		
Opening Stock	1,51,637	1,51,637
Add: Purchases	-	-
	<u>1,51,637</u>	<u>1,51,637</u>
Less: Closing Stock	1,51,637	1,51,637
	<u>-</u>	<u>-</u>
15 Finance Cost		
Bank Charges and Commission	-	14,265
	<u>-</u>	<u>14,265</u>
16 Other Expenses		
Advertisement Expenses	1,02,451	58,048
RoC Filing fees	3,600	54,700
CDSL Charges	26,550	26,550
NSDL Charges	37,724	18,077
Legal and Professional Fees	1,770	25,370
Share Transfer Charges	1,05,031	1,73,955
BSE Charges	3,54,000	16,11,772
Auditor's Remuneration	50,000	50,000
Sundry balances Written-off	23,51,851	2,75,00,000
Profession tax	2,500	2,500
Miscellaneous Expenses	16,003	32,380
	<u>30,51,480</u>	<u>2,95,53,352</u>



- 17 The Company Law Board on 23rd December, 2008 on the application by the SFIO passed an ex-parte order to restrain the Directors of the Company to function as directors.

The Company challenged this order before the Bombay High Court on the ground that CLB passed ex-parte order and that sections 388, 237, 401 are not applicable to the Company. However, the High Court directed the Company to file the application before CLB. Accordingly, the Company approached the CLB for the modification/alteration to the said order such that the Board be allowed to comply with the statutory requirements. CLB allowed the said application and passed an order dated 20.07.2010 allowing the Board to hold meetings to comply with statutory requirements, though the matter is pending at CLB for final disposal.

- 18 (a) Income-tax department had carried out search and seizure operations at the office premises of the Company on March 23, 2001. The Department has assessed the total undisclosed income for the block period ended on 23rd March, 2001, at Rs. 991.8 crores by treating the clients' sales as Company's income. The total demand raised is Rs. 680.85 crores. The Company has disputed the demand in appeal before the appellate authorities with no success. The Company then preferred an appeal to the Bombay High Court which has been admitted. The Company is legally advised that they have a good chance to succeed and accordingly, no provision is required.
- (b) Consequent to the dismissal of the aforesaid appeal by the Tribunal, the Assessing Officer levied penalty of Rs 672.45 crores for concealment of income which is confirmed by the Tribunal and the Company has preferred an appeal to the Bombay High Court. The appeal has since been admitted and is pending disposal before the High Court. This demand being consequential to the quantum appeal mentioned in (a) above, no provision is made in the Accounts.
- 19 (a) Debtors includes amount receivable from following parties under the same management.

<u>Name of the Company</u>	<u>As at 31st March, 2020</u>	<u>As at 31st March, 2019</u>
	<u>Rs</u>	<u>Rs</u>
Niyosi Trading & Investment Pvt Ltd	2,50,47,431	2,50,47,431

- (b) Loans and advances includes loans and advances given to the following companies under the same management

<u>Name of the Company</u>	<u>Nature</u>	<u>As at 31st March, 2020</u>	<u>As at 31st March, 2019</u>
Niyosi Trading & Investment Pvt. Ltd. (Maximum amount outstanding Rs 1,50,00,000)	Security Deposit	1,50,00,000	1,50,00,000
Moneshi Consultancy Pvt. Ltd. (Maximum amount outstanding Rs 2,25,00,000)	Security Deposit	2,25,00,000	2,25,00,000
Moncon Investments Ltd (Maximum amount outstanding Rs 1,25,00,000)	Security Deposit	1,25,00,000	1,25,00,000
Triumph Retail Broking Services Ltd (Maximum amount outstanding Rs 2,42,510)	Loan	2,42,510	2,16,340

- 20 As on 31.3.2001, Rs 253.71 crores was receivable from Classic Credit Limited ('CCL') a Company in which two of the Directors of the Company, who resigned on 31.3.2001, were interested. CCL and its associates disputed the amounts payable by them on various grounds. After several meetings, when the disputes could not be resolved, the matter was referred to panel of three Arbitrators. The Arbitrators

had given the final award dated 29.9.2001 ('the Award'), which was accepted by all the parties.

As per the Arbitration Award, CCL has to pay Rs 190 crores to the Company in full and final settlement of all their dues to the Company. Since CCL had failed to make payment as prescribed in the Award for the 1st instalment due on 30th June 2002 due to attachment of its property by Debt Recovery Tribunal and Income-tax Department, the Company rescheduled the instalment payment in a manner that the payment shall commence from 30th December 2005. CCL has informed the Company that the DRT has not yet vacated the attachment on its property and accordingly, they will not be able to commence payment to the Company as per the agreed schedule and requested the Company for more time to make the payment. The amount receivable from CCL on 31.03.2020 is Rs 67.99 crores (after writing-off Rs 0.25 crores in the current year (Rs. 2.75 crores in the previous year)). CCL is under liquidation and hence, the Company intended to lodge a claim of its receivables before the liquidator. However, on pursuing for recovery of the said demand from the erstwhile management of CCL, the Company is hopeful of recovering the full amount from them and accordingly, no claim has been lodged with the Liquidator.

- 21 The Economic Offence Wing (EOW) of the Central Bureau of Investigation (CBI), Mumbai have filed a compliant in the City Sessions Court vide case number 53/2006 against the Company and its Directors for alleged commission of various offences relating to cheating and forgery under Indian Penal Code and P.C. Act 1988. The Company does not envisage any liability therefrom.
- 22 The Company had given post dated cheques aggregating Rs 5.45 crores to M/s. Ashok Mittal & Company as advance towards intended purchase from them. M/s. Ashok Mittal & Company presented the cheques without finalisation of any transaction. The Company accordingly, instructed their Bankers for stop payment and the same were dishonoured. The party filed Criminal Complaint u/s. 138 of the Negotiable Instrument Act, with Additional Chief Metropolitan Magistrate, Mumbai on 17.01.2001 and the same was re-notified on 22.08.2002. The Additional Chief Metropolitan Magistrate Court by its order dated June 21, 2007 convicted the Company u/s 138 of the Negotiable Instrument Act and levied a fine of Rs. 9 crores. The Court also convicted Mr. Jatin Sarvaiya, Managing Director, of the Company and sentenced him to imprisonment of one year alongwith a fine of Rs 6 crores. The Company has filed a petition before the Sessions Court against this order. During the year, the Court of Sessions for Greater Bombay dismissed the appeal with following modifications by its order dated June 08, 2018. The Court convicted the Company and Mr Jatin Sarvaiya, then Managing Director, of the Company u/s 138 of the Negotiable Instruments Act and sentenced to pay fine of Rs. 7 crores (instead of Rs. 9 crores) jointly and severally. The Court also sentenced Mr Jatin Sarvaiya to imprisonment for 3 months (instead of 4 months) in case of default of payment of fine of Rs. 7 Crores. The Court has deleted/set aside the Order regarding compensation of Rs. 6 crores imposed on Mr. Jatin Sarvaiya which is mentioned in clause 2 of the operative order. The Company has filed an appeal before the Bombay High Court against this order, which is pending disposal.
- 23 The Punjab National bank (PNB) (erstwhile Oriental Bank of Commerce (OBC)) has filed an application with the Debt Recovery Tribunal ('DRT'), on 06.08.2003 for recovery of loan of Rs 46.76 crores. OBC has stopped providing for the interest on the aforesaid loan with effect from 1st April, 2003; the Company has not provided for interest from 1st April, 2011. OBC has also filed an application with the DRT for recovery of Rs 3.15 crores being amount paid by them to The National Stock Exchange of India Limited on invocation of bank guarantee given by them. The Company has not provided for any interest from 1st April, 2011. The DRT has passed an interim order imposing a temporary injunction from transferring/selling / creating any third party rights, disposing off or dealing with any of the Company's assets by the Company.
- 24 In view of huge income-tax demands outstanding, the TRO has issued notices u/s. 226(3) of the Income-tax Act, 1961 to certain debtors, banks and associate concerns of the Company restraining them from making payments to the Company and requiring them to make payment to the Income-tax Department. As per the information available with the Company, the TRO has collected Rs 3.50 crores from banks and debtors of the Company and adjusted the income-tax refunds aggregating Rs 16.40 crores amount against disputed outstanding income-tax demands. The exact amount collected by the TRO from debtors and others is not available and hence, entries for the same have not been made in the accounts .
- 25 The Company has to receive Rs 3.56 crores from Panther Investrade Ltd (PIL) included under the head "Long-term Loans and Advances". Notwithstanding the financial and legal matters involving PIL,

the Company is hopeful of recovering the debt and no provision is presently considered necessary.

26 Balances of Sundry Debtors, Loans and Advances, Secured Loans and Sundry Creditors are subject to confirmation / reconciliation, and consequential adjustments, if any.

27 The deposits with The National Stock Exchange of India Limited (NSE), ICICI bank, HDFC bank and accrued interest thereon are subject to reconciliation, and consequential adjustments. Interest has been accrued on the basis of Form No. 26AS

28 Auditors' Remuneration included in the statement of profit and loss -

		<u>Previous year</u>
As Audit Fees (excluding tax)	50,000	50,000
Taxation matters	-	-
Others	-	-

29 Current liabilities for expenses include unclaimed dividend Rs 8,14,191 which is payable beyond seven years. The Company has not deposited the unclaimed dividend to the investor education and protection fund. Such unclaimed dividend lying with Global Trust bank has been transferred by the bank to the Reserve Bank of India DEAF Account as per the RBI Guidelines in the year ended March 31, 2017.

30 (a) Quantitative and value wise details in respect of opening stock, purchases, sales and closing stock of each of the items -

(i) Share and Securities

<u>Particulars</u>	<u>Opening stock</u>	<u>Purchases</u>	<u>Sales</u>	<u>Closing stock</u>
2019-20	1,18,016	0	0	1,18,016
	(1,18,016)	(-)	(-)	-1,18,016

(ii) In Value (in Rs)

2019-20	1,51,637	0	0	1,51,637
	(1,51,637)	(-)	(-)	-1,51,637

(b) Details of closing stock of Securities (As Certified and verified by the Management) -

<u>Name of the scrips</u>	<u>As at 31st March, 2020</u>		<u>As at 31st March, 2019</u>	
	<u>Qty</u>	<u>Amount</u>	<u>Qty</u>	<u>Amount</u>
HDFC Bank	50	8,045	50	8,045
Karnataka Chemicals	10,000	-	10,000	-
Nirma Ltd	472	-	472	-
Rashel Agrotech Limited	72,000	63,360	72,000	63,360
Samudra Shoes Ltd	5,000	-	5,000	-
Tata Steel (TISCO Ltd)	350	50,232	350	50,232
Unified Agro Ltd	30,000	-	30,000	-
HDFC Bank *	144	30,000	144	30,000
	<u>1,18,016</u>	<u>1,51,637</u>	<u>118016</u>	<u>1,51,637</u>

* On account of merger

** The Company has not received the shares as they have not been able to submit the shares of Lord Krishna Bank, post-merger

*** Delisted

Physically held by the Company as certified by the Management

(c) The demat account of the company includes shares and securities of market value Rs 5,61,98,186

Senex Marketing Pvt. Ltd.
Triumph Retail Broking Services Limited
New Vistas Realtors Private Limited
Rein Realtors Private Limited
Calling Estate Private Limited
Mars Sofitech Private Limited

B. Transactions with and outstanding balances of related parties are furnished below -

<u>Particulars</u>	<u>Subsidiaries</u>	<u>Directors</u>	<u>Relatives of Directors/ firms and companies in which directors are interested</u>	<u>Total</u>	<u>Outstanding balance as on 31.03.19 (31.03.2018)</u>
Investments in Shares	Nil	Nil	Nil	Nil	3,42,99,800
	Nil	Nil	Nil	Nil	(3,42,99,800)
Provision for diminution in value of Investments	Nil	Nil	Nil	Nil	1,25,00,000
	Nil	Nil	Nil	Nil	(1,25,00,000)
Security Deposit for Business Service	Nil	Nil	Nil	Nil	5,00,00,000
	Nil	Nil	Nil	Nil	(5,00,00,000)
Debtors	Nil	Nil	Nil	Nil	2,50,47,431
	Nil	Nil	Nil	Nil	(2,50,47,431)
Amount Payable	Nil	Nil	9,29,556	Nil	2,83,60,621
	Nil	Nil	(2,36,61,265)	Nil	(2,74,31,065)
Loans\ICD given	26,170	Nil	Nil	Nil	2,42,510
	(65,090)	Nil	Nil	Nil	(2,16,340)

Note: There are no associates and no joint ventures

36 Earnings per share

	<u>2019-20</u>	<u>2018-19</u>
(a) Weighted average number of equity shares		
(i) Number of shares at the beginning of the year	75,00,000	75,00,000
(ii) Number of shares at the end of the year	75,00,000	75,00,000
Weighted average number of equity shares outstanding during the year	75,00,000	75,00,000
(b) Net profit after tax available for equity shareholders (Rs)	2,73,45,136	(11,07,445)
(c) Basic and diluted earnings per shares (in Rs)	3.65	-0.15

37 Reconciliation of Equity

	<u>As at 31st March, 2019</u>	<u>As at 1st April, 2018</u>
(a) Reconciliation of Total Equity as at 31st March, 2019 and 1st April, 2018		
Total Equity as per Reported Financial Statements	(85,23,20,271)	(99,13,16,705)
Add: Interest income in respect of earlier years	1,11,831	54,512
Total Equity as per Restated Financial Statements	(85,22,08,440)	(99,12,62,193)

39 The company has decided to opt for the new tax regime under section 115BAA of the Income-tax Act, 1961 with effect from Income-tax assessment year 2020-21

40 (a) Previous year's figures have been regrouped, re-arranged and / or recast, wherever considered necessary to correspond with current year's classification / disclosures.

(b) Figures have been rounded-off to the nearest rupee.

For and on behalf of the board of directors

Dharmesh Doshi
(DIN 02568186)
Director

Nagesh Kutaphale
(DIN 00245782)
Director

Mumbai, 31st July, 2020



**38 Restated Financial Statements for the year ended 31st March, 2019 and as at 1st April, 2018
Standalone Balance Sheet as at 31st March, 2019**

Particulars	Note No.	Reported Amount For the year ended 31st March, 2019	Restatements	Restated Amount For the year ended 31st March, 2019
I. ASSETS:				
(1) Non-Current Assets				
(a) Financial Assets				
(i) Investments	1	4,82,99,800	-	4,82,99,800
(ii) Loans	2	2,16,340	-	2,16,340
(iii) Other Financial Assets	3	1,21,54,66,214	74,676	1,21,55,40,890
(b) Income-tax Assets	4	22,87,12,251	37,155	22,87,49,406
		<u>1,49,26,94,605</u>	<u>1,11,831</u>	<u>1,49,28,06,436</u>
(2) Current Assets				
(a) Inventories	5	1,51,637	-	1,51,637
(b) Financial Assets				
- Cash and Cash equivalents	6	3,63,49,586	-	3,63,49,586
		<u>3,65,01,223</u>	<u>-</u>	<u>3,65,01,223</u>
TOTAL		<u>1,52,91,95,828</u>	<u>1,11,831</u>	<u>1,52,93,07,659</u>
II. EQUITY AND LIABILITIES:				
(1) Equity				
(a) Equity Share Capital	7	7,50,00,000	-	7,50,00,000
(b) Other Equity	8	(92,73,20,271)	1,11,831	(92,72,08,440)
		<u>(85,23,20,271)</u>	<u>1,11,831</u>	<u>(85,22,08,440)</u>
(2) Non-Current Liabilities				
Financial Liabilities				
(a) Borrowings	9	1,14,28,59,013	-	1,14,28,59,013
(b) Other Financial Liabilities	10	1,23,50,06,478	-	1,23,50,06,478
		<u>2,37,78,65,491</u>	<u>-</u>	<u>2,37,78,65,491</u>
(3) Current Liabilities				
Other Current Liabilities	11	36,50,608	-	36,50,608
		<u>36,50,608</u>	<u>-</u>	<u>36,50,608</u>
TOTAL		<u>1,52,91,95,828</u>	<u>1,11,831</u>	<u>1,52,93,07,659</u>

**38 Restated Financial Statements for the year ended 31st March, 2019 and as at 1st April, 2018
Standalone Balance Sheet as at 1st April, 2018**

Particulars	Note No.	Reported Amount For the year ended 1st April, 2018	Restatements	Restated Amount For the year ended 1st April, 2018
I. ASSETS:				
(1) Non-Current Assets				
(a) Financial Assets				
(i) Investments	1	4,82,99,800	-	4,82,99,800
(ii) Loans	2	1,51,250	-	1,51,250
(iii) Other Financial Assets	3	1,22,05,26,795	23,091	1,22,05,49,886
(b) Income-tax Assets	4	22,59,09,046	31,421	22,59,40,467
		<u>1,49,48,86,891</u>	<u>54,512</u>	<u>1,49,49,41,403</u>
(2) Current Assets				
(a) Inventories	5	1,51,637	-	1,51,637
(b) Financial Assets				
- Cash and Cash equivalents	6	3,46,12,919	-	3,46,12,919
		<u>3,47,64,556</u>	<u>-</u>	<u>3,47,64,556</u>
TOTAL		<u>1,52,96,51,447</u>	<u>54,512</u>	<u>1,52,97,05,959</u>
II. EQUITY AND LIABILITIES:				
(1) Equity				
(a) Equity Share Capital	7	7,50,00,000	-	7,50,00,000
(b) Other Equity	8	(1,06,63,16,705)	54,512	(1,06,62,62,193)
		<u>(99,13,16,705)</u>	<u>54,512</u>	<u>(99,12,62,193)</u>
(2) Non-Current Liabilities				
Financial Liabilities				
(a) Borrowings	9	1,30,43,80,320	-	1,30,43,80,320
(b) Other Financial Liabilities	10	1,21,13,45,213	-	1,21,13,45,213
		<u>2,51,57,25,533</u>	<u>-</u>	<u>2,51,57,25,533</u>
(3) Current Liabilities				
Other Current Liabilities	11	52,42,619	-	52,42,619
		<u>52,42,619</u>	<u>-</u>	<u>52,42,619</u>
TOTAL		<u>1,52,96,51,447</u>	<u>54,512</u>	<u>1,52,97,05,959</u>

Note:

The Company has restated the interest on fixed deposit with ICICI Bank to the tune of Rs. 1,11,831 per Form 26AS and accounted the same in profit and loss account of previous years.