

Note No. 1**Significant Accounting Policies and Notes to Accounts****CORPORATE INFORMATION**

GRM OVERSEAS LIMITED (the 'Company') was incorporated in India as a limited company under the Companies Act, 1956 vide certificate of incorporation no. 55-64007 dt.03 January, 1995. The Company got Certificate of Commencement of Business on 10 January, 1995 and is engaged primarily in the business of milling, processing and marketing of branded and non-branded basmati rice in the domestic and overseas market. The company is listed on Bombay Stock Exchange in India.

Note No. 2**SIGNIFICANT ACCOUNTING POLICIES****(a) Statement of compliance**

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

(b) Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial assets & liabilities and defined benefit plans which have been measured at fair value amount. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle which has been taken as 12 months. Company's financial statements are presented in Indian Rupees, which is also its functional currency.

With effect from 1st April, 2019, Ind AS 116 – "Leases" (Ind AS 116) supersedes Ind AS 17 – "Leases". The Company has adopted Ind AS 116 using the prospective approach. The application of Ind AS 116 has resulted into recognition of 'Right-of-Use' asset with a corresponding Lease Liability in the Balance Sheet.

The Company's Financial Statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest lakh (₹00,000), except when otherwise indicated.

(c) Property, plant and equipment

Freehold land is carried at historical cost. All other items of Property, plant and equipment are stated at cost, net of trade discount, rebates and recoverable taxes less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bring the assets to its working condition for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. Depreciation on property, plant and equipment provided using straight line method. Depreciation is calculated based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Gains or losses arising from de-recognition of fixed Assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

(d) Intangible assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization /depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. Intangible assets are amortized using straight line method based on management estimate of useful life of the assets.

(e) Leases

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

(f) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usages.

(g) Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

(h) Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of scrap, which is valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition. Cost of raw materials, stores and spares, packing materials, trading and other products are determined on weighted average basis.

(i) Impairment of property, plant and equipment and intangible assets

An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately

identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units).

(j) Contingencies /Provisions

Provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate of the expenditure 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 estimate.

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.

(k) Employee Benefits Expense

Short Term Employee Benefits obligation

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include compensated absences and performance incentives

Other long-term Employee Benefit obligations

The liabilities for earned leave which are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are measured on the basis of independent actuarial valuation certificate as the present value of the expected future payments to be made in respect of service provided by the employees upto the end of the reporting period.

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans

The Company pays gratuity to the eligible employees in accordance with the payment of Gratuity act, 1972. The liability recognized in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligations are calculated at the end of the reporting period by actuaries using the projected unit credit method. Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

(l) Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

- Current tax : Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

- Deferred tax : Deferred tax is recognised 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 profit. 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 carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(m) Foreign Exchange Transaction and translation

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR), which is Company's functional and presentation currency. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets. Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

(n) Revenue recognition

Revenue is recognised when control of the products being sold has transferred to the customer and when there are no longer any unfulfilled obligations to the customer. This is generally on delivery to the customer but depending on individual customer terms, this can be at the time of dispatch, delivery or upon formal customer acceptance. This is considered the appropriate point where the performance obligations in our contracts are satisfied as Company no longer have control over the inventory. Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and Indirect Taxes. No element of financing is present in the pricing arrangement. Settlement terms range from cash-on-delivery to credit terms ranging upto 180 days.

(o) Dividend Income is recorded when the right to receive payment is established. Interest income is recognised using the effective interest method.

(p) Financial Instruments

Financial Assets

-Initial Recognition & Measurement - At initial recognition, the Company measures financial assets at its fair value plus, in the case of a financial assets not at fair value through profit or loss, transaction cost that are directly attributable to the acquisition of the financial asset. Transaction cost of financial assets carried at fair value through profit or loss are expensed off in the statement of profit or loss. Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognised in profit or loss when the assets is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

-Investment - The Company account for its investments in subsidiaries, associates and joint venture at cost and all other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in Other Comprehensive Income.

- Impairment of financial assets - The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables Company applies simplified approach which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Financial liabilities

- Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

- Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short

Derecognition of financial instruments -The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

(q) Earning per Share

Basic Earning per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year. The Company did not have any potentially dilutive securities in any of the years presented.

(r) Costs and expenses are recognised when incurred and have been classified according to their nature.

(s) Use of estimates and judgements

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires the management to make estimates and assumptions that affect the balances of assets and liabilities, disclosures of contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses for the periods presented. The Company has a policy to review these estimates and underlying assumptions on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

C - RECENT INDIAN ACCOUNTING STANDARDS (IND AS)

Ministry of Corporate Affairs ("MCA") notifies amendments in Ind AS 103, 107, 109, 116, 1, 8, 10, 34 and 37, The Company does not expect these amendment to have any significant impact on its financial statements.

Notes to standalone financial statements for the year ended 31st March, 2020
3. Property, Plant & Equipment, Capital Work-In-Progress, Intangible Assets

Tangible Assets (in Rupees)

Particulars	Property, plant and equipment										Total tangible assets	
	Own Assets					Right-of-Use Assets						
	Land (Freehold)	Factory Buildings	Office Building	Computers	Furniture and fittings	Vehicle	Office equipment	Plant and machinery	Land (Leasehold)*	Software		
Gross Block												
Balance as at 1st April 2018	228.16	376.93	-	3.25	114.79	475.22	17.01	2,534.22	-	-	3,749.59	
Additions	-	636.13	115.50	4.04	31.11	90.10	5.74	47.25	329.40	1.30	1,260.56	
Disposals	-	-	-	-	-	-	-	(57.25)	-	-	(57.25)	
Balance as at 31st March 2019	228.16	1,013.06	115.50	7.29	145.89	565.32	22.75	2,524.22	329.40	1.30	4,952.90	
Balance as at 1 April 2019	228.16	1,013.06	115.50	7.29	145.89	565.32	22.75	2,524.22	329.40	1.30	4,952.90	
Additions during the year	-	588.18	-	1.18	4.58	17.37	11.86	330.64	-	-	953.81	
Disposals during the year	-	-	-	-	-	-	-	-	-	-	-	
Balance as at 31st March 2020	228.16	1,601.24	115.50	8.47	150.47	582.69	34.61	2,854.86	329.40	1.30	5,906.71	
Accumulated depreciation												
Balance as at 1st April 2018	-	138.49	-	2.44	64.12	127.59	11.10	1,328.31	-	-	1,672.05	
Depreciation/Amortisation during the year	-	12.00	0.03	1.15	6.16	51.09	1.04	143.91	-	0.05	215.43	
Deductions during the year	-	-	-	-	-	-	-	(6.29)	-	-	(6.29)	
Balance as at 31st March 2019	-	150.49	0.03	3.18	70.28	178.69	12.15	1,465.93	-	0.05	1,881.19	
Balance as at 1st April 2019	-	150.49	0.03	3.18	70.28	178.69	12.15	1,465.93	-	0.05	1,881.19	
Depreciation/Amortisation during the year	-	36.51	1.83	1.84	19.47	68.25	5.59	153.11	4.19	0.44	291.23	
Deductions during the year	-	-	-	-	-	-	-	-	-	-	-	
Balance as at 31st March 2020	-	187.00	1.86	5.02	89.75	246.94	17.74	1,619.04	4.19	0.49	2,172.42	
Net Block												
Balance as at 1st April 2018	228.16	238.44	-	0.82	50.67	347.63	5.91	1,205.91	-	-	2,077.54	
Balance as at 31st March 2019/1st April 2019	228.16	862.57	115.47	4.11	75.61	386.63	10.60	1,058.30	329.40	1.25	3,071.71	
Balance as at 31st March 2020	228.16	1,414.24	113.64	3.45	60.72	335.75	16.87	1,235.82	325.21	0.81	3,734.29	

3A. Capital Work In Progress

Particulars	Op. as at 01.04.2018	Additions	Capitalised During the year	Closing as at 31.03.2019	Op. as at 01.04.2019	Additions	Capitalised During the year	Closing as at 31.03.2020
CWIP	-	309.23	-	309.23	309.23	278.95	588.18	-

This is the Financial Statements referred to in our

* Right-of-Use (Land) Includes Land at Gandhidham, Gujarat taken on operating lease. This asset has been taken on lease in FY 2018-19 and now been re-classified in Right-of-Use Assets as application of Ind-As 116.

For Vinod Kumar & Associates

Chartered Accountants
 Firm Registration No. 002304N

Sd/-
CA Mukesh Dadhich
 Partner
 Membership No. 511741
 28th July, 2020

For and on behalf of the board

Sd/-
Mamta Garg
 Director
 DIN : 05110727

Sd/-
Atul Garg
 Managing Director
 DIN : 02380612

Sd/-
Rattan Lal Mittal
 Chief Financial Officer

Sd/-
Balveer Singh
 Company Secretary
 M. No. A59007

Statement of changes in Equity for the year ended 31st March, 2020
(Amount ₹ in Lakhs)

a) Equity Share Capital	Changes in equity share capital during the year 2018-19	"Balance at the end of the reporting period 31st March, 2019"	Changes in equity share capital during the year 2019-20	"Balance at the end of the reporting period 31st March, 2020"
Balance at the beginning of the reporting period i.e 1st April, 2018	Nil	368.95	Nil	368.95
368.95	Nil	368.95	Nil	368.95

Particulars	Other equity (refer note 14)							Total
	Investment Allowance Reserve	Securities premium account	Forfeiture Share Capital Reserve	Forfeiture Share Premium Reserve	Revaluation Reserve	General Reserve	Surplus in statement of Profit & loss	
Balance as at the 1st April, 2018	0.16	68.95	59.08	59.08	194.85	544.57	4,079.41	5,006.12
Profit for the year	Nil	Nil	Nil	Nil	Nil	Nil	1,624.54	1,624.54
Total	0.16	68.95	59.08	59.08	194.85	544.57	5,703.95	6,630.66
Less: Dividend paid during the year	Nil	Nil	Nil	Nil	Nil	Nil	184.47	184.47
Less: Dividend distribution tax on dividend	Nil	Nil	Nil	Nil	Nil	Nil	37.91	37.91
Balance as at 31st March, 2019	0.16	68.95	59.08	59.08	194.85	544.57	5,481.58	6,408.27
Balance as at 31st March, 2019	0.16	68.95	59.08	59.08	194.85	544.57	5,481.58	6,408.27
Other Comprehensive Income for the year	Nil	Nil	Nil	Nil	Nil	Nil	1.11	1.11
Total	0.16	68.95	59.08	59.08	194.85	544.57	9,098.92	10,025.61
Less: Dividend paid during the year	Nil	Nil	Nil	Nil	Nil	Nil	184.47	184.47
Less: Dividend distribution tax on dividend	Nil	Nil	Nil	Nil	Nil	Nil	37.92	37.92
Balance as at 31st March, 2020	0.16	68.95	59.08	59.08	194.85	544.57	8,876.53	9,803.22

This is the Financial Statements referred to in our report of even date

For and on behalf of the board

For Vinod Kumar & Associates
Chartered Accountants
Firm Registration No. 002304N

Sd/-
Mamta Garg
Director
DIN : 05110727

Sd/-
Atul Garg
Managing Director
DIN : 02380612

Sd/-
CA Mukesh Dadhich
Partner
Membership No. 511741
28th July, 2020

Sd/-
Balveer Singh
Company Secretary
M. No. A59007

Sd/-
Rattan Lal Mittal
Chief Financial Officer

Notes to standalone financial statements for the year ended 31st March, 2020

4. Investments (non-current)	As at 31st March, 2020	As at 31st March, 2019
Unquoted investments in equity instruments of subsidiaries at Amortised Cost:		
1,70,000 Equity shares fully paid up @ ₹10/- in GRM International Holdings Limited	142.18	142.18
Total	142.18	142.18
5. Other financial assets (non-current)	As at 31st March, 2020	As at 31st March, 2019
Bank deposit with more than 12 months maturity*#	6.16	2.63
Total	6.16	2.63
* The deposit are restricted as they are held as margin money deposit against guarantees given by the company		
# Includes interest accrued but not due		
6. Other non-current asset	As at 31st March, 2020	As at 31st March, 2019
Unsecured- considered good unless otherwise stated		
Capital advances	10.00	265.77
Security deposit	58.39	69.50
Total	68.39	335.27
7. Inventories*^	As at 31st March, 2020	As at 31st March, 2019
Raw Materials and components	3,218.84	5,770.59
Finished goods	2,181.33	10,210.03
Total	5,400.17	15,980.62

* Inventories have been hypothecated with banks against working capital loans, refer note 18 for details.

^ Raw Material and Finished Goods includes transit stock and stock lying with 3rd parties Rs. Nil (PY Rs. 289,772,050) and Rs. Nil (PY Rs. 478,006,599) respectively

8. Trade receivables*	As at 31st March, 2020	As at 31st March, 2019
Unsecured, Considered Good Trade Receivables	27,306.73	27,184.28
Total	27,306.73	27,184.28
* Trade receivables have been hypothecated with State Bank of India & Union Bank of India against working capital loans. Also refer note 38 for related parties details.		
9. Cash and cash equivalents	As at 31st March, 2020	As at 31st March, 2019
Bank Balances		
-on current accounts	125.57	113.82
Cash/ cheques in hand	10.70	6.05
Total	136.27	119.87
10. Other bank balances	As at 31st March, 2020	As at 31st March, 2019
Term deposit with maturity for more than 3 months but less than 12 months		
-Fixed deposits	16.81	20.56
-Margin money deposits	-	-
Unclaimed Dividend Account	10.97	1.95
Total	27.78	22.51
11. Other financial asset (current)	As at 31st March, 2020	As at 31st March, 2019
Earnst Money Deposit	-	200.00
Advance Recoverable	29.01	-
Other Receivable	0.87	11.57
Total	29.88	211.57
12. Other current assets	As at 31st March, 2020	As at 31st March, 2019
Considered good		
Advances to suppliers	-	28.90
Prepaid expenses	61.68	17.85
Balance with statutory / government authorities	285.54	325.95
Other advance	5.71	0.24
Total	352.93	372.94

Notes to standalone financial statements for the year ended 31st March, 2020

13. Share capital

	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	Amount	No. of Shares	Amount
Authorised share capital				
Equity shares of Rs.10 each	7,000,000	700.00	7,000,000	700.00
Total	7,000,000	700.00	7,000,000	700.00
Issued, subscribed and fully paid-up				
Equity shares of Rs.10 each fully paid	3,689,500	368.95	3,689,500	368.95
Total	3,689,500	368.95	3,689,500	368.95

a) Reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31st March, 2020		As at 31st March, 2019	
Equity Shares				
Shares at the beginning of the year	3,689,500	368.95	3,689,500	368.95
Add: further issued during the year	Nil	Nil	Nil	Nil
Total	3,689,500	368.95	3,689,500	368.95

b) Terms/rights attached to equity shares

The Company has only one class of equity shares, having a par value of `10 per share. All shares rank pari passu with respect to dividend, voting rights and other terms. Each shareholder is entitled to one vote per share. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The repayment of equity share capital in the event of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquidation, normally the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) Details of Equity shareholders holding more than 5% shares

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	% of shares held	No. of Shares	% of shares held
Equity shares of Rs.10 each, fully paid up held by				
Hukam Chand Garg	1,000,200	27.11%	1,000,200	27.11%
Rohit Garg	-	0.00%	858,000	23.26%
Mamta Garg	858,000	23.26%	-	0.00%
Atul Garg	858,000	23.26%	858,000	23.26%

14. Other Equity	As at 31st March, 2020	As at 31st March, 2019
Investment Allowance Reserve	0.16	0.16
Securities Premium	68.95	68.95
Forfeiture Share Capital Reserve	59.08	59.08
Forfeiture Share Premium Reserve	59.08	59.08
Revaluation Reserve	194.85	194.85
General Reserve	544.57	544.57
Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	5,481.58	4,079.41
Profit for the year	3,616.23	1,624.54
Other comprehensive income / (losses)	1.11	-
Total comprehensive income		
Less: Dividend paid during the year	184.47	184.47
Less: Dividend Distribution Tax on Dividend	37.92	37.91
Balance as at the end of the year	8,876.53	5,481.58
Total	9,803.22	6,408.27

Nature and purpose of reserves :

Investment Allowance Reserve - This reserve created as per Income Tax Act, 1961.

Securities Premium - Securities Premium Reserve represents premium received on issue of shares at a premium. The reserves can be utilised in accordance with section 52 of Companies Act, 2013

Forfeiture Share Capital Reserve - This represents amount forfeited from a member who fails to pay any call, or installment of call.

Forfeiture Share Premium Reserve - This represents premium amount forfeited from a member who fails to pay any call, or installment of call.

Revaluation Reserve - Revaluation reserve represents increase in fair value of an item of property, plant and equipment less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

General Reserve : The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, item included in the general reserve will not be reclassified subsequently to statement of profit and loss. Mandatory transfer to general reserve is not required under the Companies Act, 2013.

15. Long Term Borrowings	As at 31st March, 2020	As at 31st March, 2019
Secured Loan		
Term Loan from bank*	12.22	47.30
Total	12.22	47.30

* Term Loan from bank includes-

S. No.	Particular	No. of EMI	Rate of Interest	Installment Amount (in Lakhs)	Security
1.	Car Loan (Balance as on 31.03.20 is Rs. 21.60 Lakhs)	36	9.22%	1.27	Hypothecation of Motor Car
2.	Merceddes Car Loan (Balance as on 31.03.2020 is Rs. 25.69 Lakhs)	36	9.52%	2.54	Hypothecation of Motor Car

16. Provision	As at 31st March, 2020	As at 31st March, 2019
Provision for employee benefits		
Gratuity payable	28.46	22.97
	28.46	22.97
Includes-		
Current	2.91	1.16
Non Current	25.56	21.80
Total	28.46	22.97

17. Deferred Tax Liabilities (Net)	As at 31st March, 2020	As at 31st March, 2019
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The movement on the deferred tax account is as follows:

At the beginning of the year	224.78	232.15
Charge/(credit) to statement of Profit and Loss	(56.34)	(7.37)
Charge to Other Comprehensive Income	0.38	-

At the end of the year	168.82	224.78
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Particular	As at 1 April 2018	Recognised in Statement of profit and loss	Recognised in OCI	As at 31st March, 2019	Recognised in Statement of profit and loss	Recogni sed in OCI	As at 31st March, 2020
Deferred tax liability (Net)							
Deferred tax liability:							
Impact of difference between tax depreciation and depreciation charged for the financial reporting	232.15	0.65	-	232.81	(56.13)	-	176.68
Remeasurment of defined benefit liability(Asset)	-	-	-	-	-	0.38	0.38
Total deferred tax liability (A)	232.15	0.65	-	232.81	(56.13)	0.38	177.06
Deferred tax assets:							
Disallowance under the Income Tax Act, 1961	-	8.03	-	8.03	0.21	-	8.24
Total deferred tax assets (B)	-	8.03	-	8.03	0.21	-	8.24
Deferred Tax Liability (Net) (A - B)	232.15	(7.38)	-	224.78	(56.34)	0.38	168.82

18. Borrowings (current)	As at 31st March, 2020	As at 31st March, 2019
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Loans repayable on demand (secured):		
Working capital limit from bank*	12,549.39	27,717.81
Other Short Term Borrowing	0.31	-
	-	-
Loans repayable on demand (unsecured):		
Loan from related party	-	-
Inter-corporate loans^	5,544.48	4,999.18
Loans from related parties^	2,873.08	2,000.58
Total	20,967.26	34,717.58

*Working capital limit from banks are secured by hypothecation of stocks of raw materials, stock in process, finished goods, stores, consumable stores and book debts etc; such credits from banks are also secured by charge on all the present and future asset of the Company and further guaranteed by Promoter Directors. The working capital limit are repayable on demand and carries net interest @ 5% to 7% per annum.

^ Indian rupee loans from corporates and related parties carries interest @ 9% per annum and Interest is payable on yearly basis. Also refer note 38 for related parties details.

19. Trade payables	As at 31st March, 2020	As at 31st March, 2019
Dues of Micro enterprises and Small enterprises	215.82	13.22
Dues of creditors other than Micro enterprises and Small enterprises	3,208.73	4,000.98
Total	3,424.55	4,014.21

20. Other current financial liabilities	As at 31st March, 2020	As at 31st March, 2019
Current maturities of long term debt	35.08	54.32
Interest accrued but not due	36.77	-
Creditors for capital goods	8.91	0.69
Unclaimed dividend	11.02	1.95
Book Overdrafts	20.11	60.35
Other payables	1,985.51	1,557.91
Total	2,097.40	1,675.24



21. Other current liabilities	As at 31st March, 2020	As at 31st March, 2019
Advance from customer	20.00	47.26
Statutory dues payable	89.19	98.10
Other Payables:	-	-
Electricity Expenses	40.00	59.34
Statutory audit Fee	2.70	2.70
Internal Audit Fee	1.08	-
Employees Benefits payable	16.90	15.19
Other	1.89	8.66
Total	171.76	231.25

22. Income tax liabilities (net)	As at 31st March, 2020	As at 31st March, 2019
Provision for taxation (Netted off towards advance taxes)	162.13	42.28
Total	162.13	42.28

23 Revenue from operations	As at	As at
	31st March, 2020	31st March, 2019
Sale of Goods		
Rice-Exports	67,566.53	99,054.24
Rice-Domestic	8,338.81	6,941.39
Others	746.48	1,067.43
Total	76,651.82	107,063.06
24 Other income	As at	As at
	31st March, 2020	31st March, 2019
Export incentive	31.50	41.81
Gain on sale of mutual fund	-	85.87
Interest Income	1.78	2.27
Profit on sale of fixed assets	-	11.64
Foreign Currency exchange Fluctuations	1,209.63	-
Other Income	38.74	3.47
Total	1,281.65	145.06
25 Cost of materials consumed	As at	As at
	31st March, 2020	31st March, 2019
Opening Stock	5,770.58	6,658.73
Add : Purchases	49,294.77	89,626.17
Total	55,065.35	96,284.90
Deduct : Closing Stock	3,218.84	5,770.58
Cost of materials consumed	51,846.51	90,514.32
26 Changes in inventory of finished goods & Traded Goods	As at	As at
	31st March, 2020	31st March, 2019
Finished Goods		
Opening Stock	10,210.03	12,767.08
Deduct : Closing Stock	2,181.33	10,210.03
	8,028.70	2,557.05
(Increase) / Decrease in stocks	8,028.70	2,557.05
27 Employee benefit expenses	As at	As at
	31st March, 2020	31st March, 2019
Salary, Wages And Bonus	367.74	305.15
Contribution to provident and other funds	6.87	6.52
Gratuity	6.99	22.97
Total	381.60	334.64
27.1 Reconciliation of opening and closing balance of defined benefit obligation	As at	As at
	31st March, 2020	31st March, 2019
	Gratuity	Gratuity
Obligation at beginning of year	22.97	-
Current service cost	5.38	22.97
Interest cost	1.61	-
Actuarial (gain) / loss	(1.49)	-
Benefits paid	-	-
Obligation at year end	28.47	22.97

27.2 Experience recognised during the year In Income Statement	As at 31st March, 2020	As at 31st March, 2019
	Gratuity	Gratuity
Current Service Cost	5.38	22.97
Interest Cost	1.61	-
Return on Plan Assets	-	-
Net Cost	6.99	22.97
In Other Comprehensive Income		
Actuarial (Gain)/ Loss	(1.49)	-
Return on Plan Assets	-	-
Net (Income)/ Expense for the period recognised in OCI	(1.49)	-
27.3 The defined benefit obligations shall mature as follows:	As at	As at
balance of defined benefit obligation	31st March, 2020	31st March, 2019
Year 1	2.91	2.44
Year 2	6.93	1.25
Year 3	0.42	7.91
Year 4	0.47	0.98
Year 5	0.48	1.11
Next 6 years	17.26	15.66
27.4 Actuarial assumptions	As at	As at
balance of defined benefit obligation	31st March, 2020	31st March, 2019
	Gratuity	Gratuity
Discount rate (per annum)	7.00% p.a.	7.75% p.a.
Salary growth rate (per annum)	5% p.a.	5% p.a.
Withdrawal rate (per annum)	5.00% p.a.	5.00% p.a.
Mortality	IALM 2012-14	IALM 2006-08 Ultimate
28. Finance costs	As at	As at
balance of defined benefit obligation	31st March, 2020	31st March, 2019
Interest On Term Loan	6.47	8.55
Interest On WC Limits	667.41	887.69
Interest On Other Loans	673.71	550.40
Interest - Others	9.65	42.83
Other Borrowing Costs	90.56	95.21
Total	1,447.80	1,584.68
29. Depreciation and amortisation	As at	As at
balance of defined benefit obligation	31st March, 2020	31st March, 2019
Depreciation on Property, plant and equipment	290.79	215.38
Amortisation of intangible assets	0.44	0.05
Total	291.23	215.43
30. Other expenses	As at	As at
	31st March, 2020	31st March, 2019
Power and Fuel	522.32	610.17
Repairs to	-	-
- Building	27.65	6.57

- Machinery	91.03	187.20
- Others	75.95	-
Rent	20.93	57.17
Business Promotion Expenses	1,638.13	56.61
Rates and Taxes	62.57	116.84
Insurance	161.74	124.88
Freight, Transport and Delivery	454.23	872.40
Shipping & Forwarding	2,618.83	3,608.78
Packing Expenses	1,917.31	2,598.81
Rebate & Discounts	2,773.77	249.25
Travelling Expenses	48.67	34.25
Entertainment Expenses	11.15	15.51
Printing & Stationery	2.61	4.45
Postage & Courier	8.97	18.13
Advertisement	8.41	13.96
Payment to auditor	3.00	3.00
Professional Charges	69.87	34.32
Telephone Expenses	4.00	4.50
Vehicles Running Expenses	6.95	10.00
Charity and Donation (CSR)	42.35	20.00
Contractor Charges	416.56	261.45
Job work charges	144.37	549.89
Miscellaneous Expenses	55.35	14.05
Foreign Currency exchange Fluctuations	-	18.26
Total	11,186.72	9,490.45

Payment to auditor

Particulars	As at	As at
	31st March, 2020	31st March, 2019
As auditor:		
Audit Fee	2.50	2.50
Tax Audit Fee	0.50	0.50
Other matters (Certificates, Tax etc.)	-	-
Total	3.00	3.00

31. TAXATION

	As at	As at
	31st March, 2020	31st March, 2019
Income tax recognised in Statement of Profit and Loss		
a) Current tax	1,197.61	894.37
b) Adjustment for earlier years	(6.59)	-
c) Deferred tax	(56.34)	(7.37)
Total income tax expenses recognised in the current year	1,134.67	887.00

Provision for current tax for the year includes tax adjustment related to earlier years amounting to Rs. 6,59,241 (previous year Rs.-1,27,344.00)

The income tax expenses for the year can be reconciled to the accounting profit as follows:

Profit before tax	4,750.91	2,511.54
Applicable Tax Rate	25.17%	34.94%
Computed Tax Expense	1,195.71	877.63

Tax effect of :

Exempted income	-	-
Non-deductible expenses	6.02	8.10

33. There is no amount over due during the year for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable. 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.

34 Fair value measurement hierarchy

	As at 31st March, 2020	As at 31st March, 2019
	Carrying Amount	Carrying Amount
Financial Assets at amortised Cost		
Trade Receivables	27,306.73	27,184.28
Other current financial asset	29.88	211.57
Financial Liabilities		
Borrowings	20,979.48	34,764.88
Trade payables	3,426.44	4,000.98
Other financial liabilities	2,097.40	1,675.24

Financial risk management

The Company has exposure to the following risks arising from financial instruments:

"A) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities. The carrying amount of financial assets represents the maximum credit exposure.

- trade receivables.
- other current financial Assets"

a) Credit risk management

"The Company assesses and manages credit risk based on internal credit rating system, continuously monitoring defaults of customers and other counterparties, identified either individually or by the company, and incorporates this information into its credit risk controls. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low

B: Medium

C: High

Assets under credit risk –"

Description	As at 31st March, 2020	As at 31st March, 2019
A: Low		
Investments	142.18	142.18
Other Financial Assets	36.04	214.20
Cash and cash equivalents	136.27	119.87
Other bank balances	27.78	22.51
Trade receivables	27,306.73	27,184.28

Cash and cash equivalents and other bank balances

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.

Trade receivables

The Company closely monitors the credit-worthiness of the debtors through internal systems that are configured to define credit limits of customers, thereby, limiting the credit risk to pre-calculated amounts. The Company assesses increase in credit risk on an ongoing basis for amounts receivable that become past due and default is considered to have occurred when amounts receivable become past due one year. However, there are no amounts outstanding for more than a year so no credit risk associated with this.

Other financial assets measured at amortised cost

Other financial assets measured at amortised cost includes loans and advances to employees, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

b) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities. Management monitors rolling forecasts of the Company’s liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the company operates.

Maturities of financial liabilities

The tables below analyze the Company’s financial liabilities into relevant maturity of the Company based on their contractual maturities for all non-derivative financial liabilities. 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.

31-Mar-20	Less than 1 year	1-3 year	More than 3years	Total
Borrowings	20,967	12	-	20,979
Trade payable	3,425	-	-	3,425
Other financial liabilities	2,097	-	-	2,097
Total	26,489	12	-	26,501
March 31, 2019	Less than 1 year	1-3 year	More than 3years	Total
Borrowings	20,967	12	-	20,980
Trade payable	3,425	-	-	3,425
Other financial liabilities	2,097	-	-	2,097
Total	26,490	12	-	26,502

C) Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company’s income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

a) Foreign currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar. Foreign exchange risk arises from recognised assets and liabilities denominated in a

currency that is not the functional currency of the Company.

(i) Exposure to currency risk

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

Particulars	In foreign currency		In Indian rupees	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Financial assets				
Trade receivables				
USD	127.78	128.17	9,633.72	8,746.90
GBP	12.87	-	1,208.44	-
Total financial assets	140.65	128.17	10,842.15	8,746.90
Other financial liabilities				
USD	19.92	-	1,501.62	-
Total financial liabilities	19.92	-	1,501.62	-

(ii) Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in exchange rates of USD, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities including non-designated foreign currency derivatives. Although the derivatives have not been designated in a hedge relationship, they act as an economic hedge and will offset the underlying transactions when they occur. Accordingly, no sensitivity analysis in respect of such loans is given. The Company's exposure to foreign currency changes for all other currencies is not material.

Currency	Change in rate	Effect on profit before tax	
		31-03-2020	31-03-2019
USD	Appreciation in INR by 5%	406.60	437.34
GBP	Appreciation in INR by 5%	60.42	-
USD	Depreciation in INR by 5%	(406.60)	(437.34)
GBP	Depreciation in INR by 5%	(60.42)	-

A positive number represents decrease in profits while a negative number represents increase in profits.

b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company does not have any non current obligations with floating rate of interest. The Company has floating rate of interest in respect of current borrowings.

Interest rate Sensitivity Analysis

The following table demonstrates the sensitivity to a reasonable possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before taxes is affected through the impact on floating rate borrowings, as follows:

Particulars	Inc/Dec in basis points	Effect on profit before taxes
31-03-20		
Long Term	50.00	(0.06)
Long Term	(50.00)	0.06
Short Term	50.00	(104.84)
Short Term	(50.00)	104.84

Particulars	Inc/Dec in basis points	Effect on profit before taxes
31-03-19		
Long Term	50.00	(0.24)
Long Term	(50.00)	0.24
Short Term	50.00	(173.59)
Short Term	(50.00)	173.59

- The Positive amount represents increase in profits while a negative amount represents decrease in profits.
- The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment.

35. Capital management

The Company's capital management objectives are

- to ensure the Company's ability to continue as a going concern.
- to provide an adequate return to shareholders.

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet. Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The Company's adjusted net debt to equity ratio as at year end were as follows:

Particulars	March 31, 2020	March 31, 2019
Total borrowings	21,014.56	34,819.20
Less : cash and cash equivalents	136.27	119.87
Net debt	20,878.28	34,699.32
Total equity	10,172.17	6,777.22
Adjusted net debt to adjusted equity ratio	2.05	5.12

36. Events after the reporting period

Dividends paid during the year ended March 31, 2020 include an amount of Rs. 5.00 per equity share towards final dividend for the year ended March 31, 2019.

Dividend declared by the Company is based on the profit available for distribution. Distribution of dividends out of general reserve and retained earnings is subject to applicable dividend distribution tax. On July 28, 2020, the Board of Directors of the Company have proposed a final dividend of Rs. 5.00 per share in respect of the year ended March 31, 2020. The proposal is subject to the approval of shareholders at the Annual General Meeting, and if approved, would result in a cash outflow of Rs. 184.47 lakhs.

37. Approval of Financial Statements

The financial statements were approved by the board of directors on 28th July, 2020.

38. Related Party Disclosures:

The list of related parties as identified by the management is as under:

Subsidiary	GRM International Holdings Ltd.	
Fellow Subsidiary	GRM Fine Food Inc.	
Key Managerial Personnel	Mr. Hukam Chand Garg	Director
	Mr. Atul Garg	Director
	Smt.. Mamta Garg	Director
	Mr. Rattan Lal Mittal	CFO
	Mr. Balveer Singh (w.e.f 23.09.2019)	CS

Enterprises over which

KMP Exercise significant influence	M/s Alfa technobuild Pvt. Ltd.*
	M/s HA Buildtech Pvt. Ltd.*
	M/s Paras Infraprojects Pvt. Ltd.*
	M/s Prestige Infraprojects Pvt. Ltd.*
	M/s Samarth Technobuild Pvt. Ltd.*
	M/s Eros Agro & Farms Pvt. Ltd.*
	M/s Rohit Buildtech Pvt. Ltd.
	M/s Shine Technobuild Pvt. Ltd.*
	Hukum Chand Garg HUF

Person related to KMP's

Mrs. Jugpati devi Wife of Mr. Hukam Chand Garg

* These Companies are amalgamated in Eros Agro & Farms Private Limited as approved by NCLT vide order CAA-128/PB/2019 dated 03rd June 2020 and effective from 1st April, 2019.

Following transactions were carried out with related parties in the ordinary course of business for the Year ended 31st March 2020 :

Nature of transaction	Subsidiary / Fellow Subsidiary		Enterprises over which KMP Exercise significant influence		Key Managerial personnel*	
	Year ended 31 March 2020	Year ended 31 March 2020	Year ended 31 March 2019	Year ended 31 March 2019	Year ended 31 March 2020	Year ended 31 March 2019
	Sale of Finished Goods(export)					
GRM International Holdings Ltd.(Subsidiary)	1,103.19	741.55	-	-	-	-
GRM Fine Foods USA (Fellow Subsidiary)	68.24	-	-	-	-	-
	-	-	-	-	-	-
Unsecured Loans	-	-	-	-	-	-
Key management personnel or their relatives :-	-	-	-	-	-	-
Key management personnel or their relatives :-	-	-	-	-	-	-
Hukam Chand Garg	-	-	-	-	-	-
-Amount received	-	-	-	-	461.36	685.28
-Amount repaid	-	-	-	-	190.29	371.24
-Interest accrued	-	-	-	-	56.15	20.35
	-	-	-	-	-	-
Late Rohit Garg	-	-	-	-	-	-
-Amount received	-	-	-	-	-	32.04
-Amount repaid **	-	-	-	-	941.00	90.16
-Interest accrued	-	-	-	-	4.61	67.03
	-	-	-	-	-	-
Atul Garg	-	-	-	-	-	-
-Amount received	-	-	-	-	228.50	338.84

-Amount repaid	-	-	-	-	97.02	206.34
-Interest accrued	-	-	-	-	60.23	45.57
Mamta Garg	-	-	-	-	-	-
-Amount received **	-	-	-	-	1,225.54	-
-Amount repaid	-	-	-	-	26.05	-
-Interest accrued	-	-	-	-	90.48	-
Companies in which directors or their relates are interested :-	-	-	-	-	-	-
Alfa technobuild Pvt. Ltd.	-	-	-	-	-	-
-Amount received	-	-	21.43	39.28	-	-
-Amount repaid	-	-	4.94	342.38	-	-
-Interest accrued	-	-	21.17	42.88	-	-
HA Buildtech Pvt. Ltd.	-	-	-	-	-	-
-Amount received	-	-	15.79	5.72	-	-
-Amount repaid	-	-	5.01	99.72	-	-
-Interest accrued	-	-	29.59	33.96	-	-
Paras Infraprojects Pvt. Ltd.	-	-	-	-	-	-
-Amount received	-	-	3.45	50.69	-	-
-Amount repaid	-	-	10.89	14.29	-	-
-Interest accrued	-	-	47.75	42.02	-	-
Prestige Infraprojects Pvt. Ltd.	-	-	-	-	-	-
-Amount received	-	-	147.17	80.69	-	-
-Amount repaid	-	-	118.59	29.69	-	-
-Interest accrued	-	-	29.33	20.70	-	-
Samarth Technobuild Pvt. Ltd.	-	-	-	-	-	-
-Amount received	-	-	61.17	148.21	-	-
-Amount repaid	-	-	31.25	296.31	-	-
-Interest accrued	-	-	100.85	106.69	-	-
Eros Agro & Farms Pvt. Ltd.	-	-	-	-	-	-
-Amount received	-	-	28.72	1,064.96	-	-
-Amount repaid	-	-	31.25	234.85	-	-
-Interest accrued	-	-	168.99	88.89	-	-
Rohit Buildtech Pvt. Ltd.	-	-	-	-	-	-
-Amount received	-	-	26.51	107.27	-	-
-Amount repaid	-	-	15.90	54.33	-	-
-Interest accrued	-	-	52.69	46.92	-	-
Shine Technobuild Pvt. Ltd.	-	-	-	-	-	-
-Amount received	-	-	2.71	39.59	-	-
-Amount repaid	-	-	6.05	341.09	-	-
-Interest accrued	-	-	11.88	35.40	-	-
Rent paid to key management personnel or their relative	-	-	-	-	-	-
Hukum chand garg	-	-	-	-	7.20	6.00
Late Rohit garg (Loan A/c)	-	-	-	-	-	2.70
Hukum chand garg HUF	-	-	-	-	5.40	4.50
Jugpati devi	-	-	-	-	6.75	6.00
Remuneration paid to KMP's or their relatives	-	-	-	-	-	-
Late Mr. Rohit Garg(Director)	-	-	-	-	-	84.00
Mr. Atul Garg (Director)	-	-	-	-	129.00	84.00
Mrs. Mamta Garg (Director)	-	-	-	-	35.00	-
Mr.Rattan Lal(CFO)	-	-	-	-	7.22	3.70

Mr. Balveer Singh (CS)	-	-	-	-	1.90	-
Mr. Gaurav Kumar(CS)	-	-	-	-	0.75	2.49
	-	-	-	-	-	-
Balance Payable as at year end	-	-	-	-	-	-
Hukum Ghand Garg	-	-	-	-	0.01	468.44
Late Rohit Garg	-	-	-	-	(0.00)	936.39
Atul Garg	-	-	-	-	0.01	595.76
Mamta Garg	-	-	-	-	0.01	-
Alfa technobuild Pvt. Ltd.	-	-	-	219.32	-	-
HA Buildtech Pvt. Ltd.	-	-	-	317.72	-	-
Paras Infraprojects Pvt. Ltd.	-	-	-	532.93	-	-
Prestige Infraprojects Pvt. Ltd.	-	-	-	270.36	-	-
Samarth Technobuild Pvt. Ltd.	-	-	-	1,086.00	-	-
Eros Agro & Farms Pvt. Ltd.	-	-	4,913.11	1,870.83	-	-
Rohit Buildtech Pvt. Ltd.	-	-	631.37	568.08	-	-
Shine Technobuild Pvt. Ltd.	-	-	-	133.94	-	-
Jugpati devi	-	-	-	-	-	5.67
Atul garg	-	-	-	-	-	3.74
Hukum chand garg HUF	-	-	-	-	-	3.48
Late Rohit garg (Rent A/c)	-	-	-	-	-	4.92
	-	-	-	-	-	-
Balance Receivable as at year end	-	-	-	-	-	-
GRM Fine Foods USA	75.69	-	-	-	-	-
GRM International Holdings Ltd.	2,217.20	1,871.01	-	-	-	-

* Remuneration paid to KMP's does not include the provision made for gratuity and leave benefits, as they are determined on an actuarial basis for all the employees together.

**Rs.9,40,99,638/- has been transferred from account of Late Sh. Rohit Garg to Smt. Mamta Garg.

39. Disclosure relating to Corporate Social Responsibility (CSR) Expenditure

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
(i) Gross amount required to be spent by the Company during the year	34.41	19.81
	34.41	19.81
(ii) Amount spent during the year ending on March 31, 2020:		
1. Construction / acquisition of any asset	-	-
2. On purposes other than (1) above		
– Prompting Health Care through All India Society For Health Aid Education And Research (Asha) Regd.	35.00	-
(iii) Amount spent during the year ending on March 31, 2019:		
1. Construction / acquisition of any asset	-	-
2. On purposes other than (1) above		
– Prompting Health Care through Shri Agrasen North Ex. Welfare Society	-	20.00

40. The outbreak of Corona virus (Covid 19) has severally impacted business globally including India. On 24 March 2020, Government of India(GOI) has decided this pandemic a health emergency and ordered temporary

closure of all non-essential business, though essential category business were allowed to operate adhering to the guidelines issued by GOI. As the nature of business performed by the company falls under the essential category and the company continued its manufacturing facilities and distribute its products in accordance with the said guidelines. Though, there have been some operational difficulties due to lock down imposed in various regions, the impact on overall operations have not been significant. Further, the management of the company has also assessed the impact of the situation on the capital, profitability, liquidity positions etc. and based on their assessment, the pandemic does not have any material impact on the financial results of the company. The management will continue to closely monitor any material change to future economic conditions and would take necessary actions accordingly. "

41. The Company has exercised the option permitted under Section 115BAA of the Income Tax Act, 1961 ("the act") as introduced by the Taxation Law (Amendment) Ordinance, 2019 in quarter ended September 30, 2019, which has resulted in lower tax rate of 25.17% as compared to 34.94% on the taxable profits, computed without any exemption/incentives under the different provisions of the act. Consequent to such change, the accumulated deferred tax liabilities (net) has been premeasured, which has resulted in a one time adjustment of ₹ 60.47 Lakhs recognised in the statement of profit and loss for the year March 31, 2020.

42. The previous year figures have been regrouped/ reclassified, wherever necessary to conform to the current year presentation.

43. The Company is predominantly engaged in the single business segment of food sector.

As per our report of even date

For and on behalf of the board

For Vinod Kumar & Associates
Chartered Accountants
Firm Registration No. 002304N



Sd/-
Mamta Garg
Director
DIN : 05110727

Sd/-
Atul Garg
Managing Director
DIN : 02380612

Sd/-
CA Mukesh Dadhich
Partner
Membership No. 511741
28th July, 2020

Sd/-
Rattan Lal Mittal
Chief Financial Officer

Sd/-
Balveer Singh
Company Secretary
M. No. A59007