

Textual information (7)

Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [Text Block]

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES:

i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :-

The accounts have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the provision of the Act (to the extent notified).

The preparation of the financial statements in conformity with generally accounting principles requires the use of estimates and assumption that affect the reported amounts of assets and liabilities as at the balance sheet date, reported amounts of revenues and expenses during the year and disclosure of contingent liabilities as at that date. The estimates and assumption used in the financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date of financial statements.

ii) PROPERTY, PLANT AND EQUIPMENTS :-



All fixed assets are stated at cost of acquisition includes amounts added on revaluation, less accumulated depreciation and impairment losses.

Depreciation on all assets, including those revalued, and those valued at market price is provided under written down value method (WDV) at the rates and in the manner prescribed under Part-C of Schedule II of the Companies Act, 2013 (the "Act").

Depreciation on additions to assets or sale or disposal of assets is calculated on a pro-rata basis from / to the date of addition / deduction.

iii) INTANGIBLE ASSETS :-

Computer Software is amortized over a period of 3 years, being the economic useful life as estimated by the management.

iv) REVENUE RECOGNITION:-

- a) Rent and Interest is recognized on period basis.
- b) Revenue is generally accounted on accrual basis as they are earned, except those with significant uncertainties.
- c) Dividend is recognized when the right to receive is established.

v) INVESTMENTS:-

Non-current Investments are stated at cost as they are made with long term perspective. Provision for diminution, if any, in the value of long term investments is made to recognize a decline other than temporary in the value of investments and valuation is done on global basis.

Profit / Loss on sale of Non-Current Investments is computed on FIFO basis.

vi) INVENTORIES:-



Inventories consist of stock-in-trade of shares, securities and properties which are valued at cost.

vii) IMPAIRMENT OF ASSETS:-

Impairment loss, if any, is provided to the extent the carrying amount of assets exceeds their recoverable amount and the same is charged to the Profit and Loss Account in the year in which an asset is identified as impaired.

viii) RETIREMENT BENEFITS (Staff Benefits):-

Liability on account of encashment of leave to employees is provided on the basis of leave balances to his/her credit at the end of the financial year.

ix) TAXES ON INCOME :-

(i) Current tax is determined as the amount of tax payable in respect of taxable income for the year.

(ii) Deferred tax liabilities and assets are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax assets are recognized and carried forward only to the extent there is a reasonable certainty that sufficient future taxable income will be available against such deferred tax and can be realized.

[201700] Notes - Government grants

Unless otherwise specified, all monetary values are in INR

| | 01/04/2016 to 31/03/2017 | 01/04/2015 to 31/03/2016 |
|--|--------------------------------|--------------------------------|
| Disclosure of notes on government grants explanatory [TextBlock] | | |
| Capital subsidies or grants received from government authorities | 0 | 0 |
| Revenue subsidies or grants received from government authorities | 0 | 0 |

[201200] Notes - Employee benefits

Unless otherwise specified, all monetary values are in INR

| | 01/04/2016 to 31/03/2017 |
|---|---|
| Disclosure of employee benefits explanatory [TextBlock] | Liability on account of encashment of leave to employees is provided on the basis of leave balances to his/her credit at the end of the financial year. |