Independent Auditor's Report
To the Members of BABRI POLYPET PRIVATE LIMITED,
DELHI

Report on the Financial Statements

We have audited the accompanying financial statements of **BABRI POLYPET PRIVATE LIMITED, DELHI** ("the Company") which comprise the Balance sheet as at **31 March 2018**, the Statement of Profit and Loss including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the Financial Position, Financial Performance including Other Comprehensive Income, Cash Flows and the Statement of Changes in Equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the Financial Statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Financial Statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its Profit including Other Comprehensive Income, its Cash Flows and the Statement of Changes in Equity for the year ended on that date.

SHIAM & CO. Muzaffar Nagar (U.P.) Chartered Accountants

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c. The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

e. On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements – Refer Note 29 to the Financial Statements;

(ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

(iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

SHIAM & CO. Muzaffar Nagar (U.P.) Chartered Accountants

For **SHIAM & CO.,**
Chartered Accountants,
Firm Regn. No. 000030C

Rajesh Kumar Jain
Partner
Membership No.073352

Dated: 4.06.2018
Place: MUZAFFARNAGAR

ANNEXURE A TO THE AUDITORS' REPORT

The annexure referred to in our report to the members of **BABRI POLYPET PRIVATE LIMITED, DELHI** ('the Company') for the year ended 31 March 2018. We report that:

(i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) According to the information and explanations given to us, physical verification of fixed assets have been carried out by the management and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable, having regard to the size of the company and nature of its assets.

(c) In our opinion and according to the information and explanations given to us, the title deeds of immovable properties are held in the name of the company.

(ii) The inventory has been physical verified at reasonable intervals by the management during the year. As explained to us, no material discrepancies were noticed on physical verification as compared to book records.

(iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013.

(iv) In our opinion and according to the information and explanations given to us, the company has not given any loans or guarantees/made any investments within the meaning of Section 185 & 186 of the Companies Act, 2013.

(v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from the public.

(vi) The Cost record has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. We have broadly reviewed the accounts and records of the Company in this connection and are of the opinion, that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, carried out a detailed examination of the records with a view to determine whether they are accurate or complete.

(vii) (a) According to the records of company and information and explanation given to us, the company is regular in depositing undisputed statutory dues including, provident fund employees' state insurance, income-tax, sales- tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities during the year. There is no undisputed amounts payable, as at 31.03.2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income tax, value added tax, duty of customs, duty of excise and cess which have not been deposited with the appropriate authorities on account of any dispute

(viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowing to financial institution, banks during the year.

(ix) In our opinion and according to the information and explanations given to us, the company did not raise any money by way of initial public offer or further public offer (including debt instrument). The term loans were applied for the purpose for which those are raised.

(x) According to information and explanation given to us, no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to information and explanation given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) In our opinion, the Company is not a nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.

(xiii) In our opinion and according to the information and explanation given to us, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) According to the information and explanations provided to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) of the Order are not applicable to the Company.

(xv) According to the information and explanations provided by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

(xvi) According to the information and explanations provided to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For **SHIAM & CO.,**
Chartered Accountants,
Firm Regn. No. 000030C

SHIAM & CO. Muzaffar Nagar (U.P.) Chartered Accountants

Rajesh Kumar Jain
Partner
Membership No.073352

Dated: 4.06.2018
Place: MUZAFFARNAGAR

ANNEXURE B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **BABRI POLYPET PRIVATE LIMITED, DELHI** ('the company') as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

SHIAM & CO. Muzaffar Nagar (U.P.) Chartered Accountants

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

SHIAM & CO. Muzaffar Nagar (U.P.) Chartered Accountants

For **SHIAM & CO.,**
Chartered Accountants,
Firm Regn. No. 000030C

Rajesh Kumar Jain
Partner
Membership No.073352

Dated: 04.06.2018
Place: MUZAFFARNAGAR

BABRI POLYPET PRIVATE LIMITED, NEW DELHI

BALANCE SHEET AS AT 31ST MARCH 2018

(Amount in ₹)

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017
ASSETS			
Non-current assets			
Property, plant and equipment	2	52,693,412	57,919,888
		52,693,412	**57,919,888**
Financial Assets			
Other financial assets	3	1,165,949	1,165,949
Other non current assets		-	-
		1,165,949	**1,165,949**
Current assets			
Inventories	4	7,464,716	11,424,452
Financial Assets			
(i) Trade receivable	5	17,696,218	10,164,284
(ii) Cash and bank balances	6	4,007,964	419,072
Other current assets	7	4,867,211	2,802,144
		34,036,109	**24,809,952**
TOTAL		**87,895,470**	**83,895,789**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	20,000,000	20,000,000
Other equity			
Retained earnings	9	(18,996,304)	(11,240,432)
		1,003,696	8,759,568
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Long-term Borrowings	10	58,603,607	49,384,516
(ii) Other non current liabilities		-	-
Deferred tax liabilities (Net)		-	-
Long term provisions		-	-
		58,603,607	49,384,516
Current liabilities			
Financial liabilities			
(i) Short-term Borrowings	11	24,619,522	6,675,903
(ii) Trade payable	12	1,510,087	3,578,065
Other current liabilities	13	2,158,558	14,386,882
Short-term provisions	14	-	1,110,855
		28,288,167	25,751,705
TOTAL		**87,895,470**	**83,895,789**

The accompanying notes form an integral part of the Financial Statements.

Shravan Kumar Goel
Director
DIN : 0007431814

Skand Swarup
Director
DIN : 0006982582

In term of our separate report of even date.
For SHIAM & CO.,
Chartered Accountants,
Firm Regn. No. 000030C

SHIAM & CO. Muzaffar Nagar

Rajesh Kumar Jain
Partner

Dated: 04.06.2018

BABRI POLYPET PRIVATE LIMITED, NEW DELHI

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2018

(Amount in ₹)

Particulars	Note No.	For the year ended 31.03.2018	For the year ended 31.03.2017
REVENUE			
Revenue from operations			
Sales (Gross)	15	109,467,121	43,719,087
Less : Excise duty		5,260,287	4,865,715
Sales (Net)		104,206,834	38,853,372
Other operating revenues		217,593	72,239
Other Income	16	5,330,583	5,791,363
Total		**109,755,010**	**44,716,974**
EXPENSES			
Cost of material consumed	17	78,626,460	36,921,627
Changes in inventories of finished goods and stock-in-progress	18	6,832,088	(9,387,854)
Excise duty related to the difference between closing stock and opening stock		(1,110,855)	1,063,878
Employee benefits expense	19	5,805,622	5,696,907
Finance costs	20	6,859,054	5,317,867
Depreciation	2	5,226,476	5,172,623
Other expenses	21	15,267,655	11,156,793
Total expenses		**117,506,500**	**55,941,841**
Profit/(Loss) before tax		(7,751,490)	(11,224,867)
Tax expense			
Current tax		4,382	15,564
MAT credit entitlement		-	-
Deferred tax		-	-
Profit/(Loss) for the year		(7,755,872)	(11,240,431)
Other Comprehensive Income		-	-
Total Comprehensive Income		(7,755,872)	(11,240,431)
Earnings per equity share (Basic) from continuing operations		(3.88)	(5.62)
Diluted earning per share from continuing operations		(3.88)	(5.62)

The accompanying notes form an integral part of the Financial Statements.

Shravan

Shravan Kumar Goel
Director
DIN : 0007431814

Skand Swarup
Director
DIN : 0006982582

In term of our separate report of even date.
For SHIAM & CO.,
Chartered Accountants,
Firm Regn. No. 000030C

SHIAM & CO. Muzaffar Nagar (U.P.) Chartered Accountants

Rajesh Kumar Jain
Partner
Membership No. 073352

Dated: 04.06.2018
Place: MUZAFFARNAGAR

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in ₹)

		2017-18		2016-17
A. CASH FLOW FROM OPERATION ACTIVITIES:				
Net Profit before tax		(7,751,490)		(11,224,867)
Adjustments for:				
Depreciation	5,226,476		5,172,623	
Finance Charges	6,859,054	12,085,530	5,317,867	10,490,490
Operating Profit before working capital changes		4,334,040		(734,377)
Adjustments for:				
Trade and other receivables	(9,597,001)		(11,307,487)	
Inventories	3,959,736		(8,619,805)	
Trade Payables & Other Liabilities	(15,407,157)	(21,044,422)	16,565,475	(3,361,817)
Cash generated from operations		(16,710,382)		(4,096,194)
Finance Charges		(6,859,054)		(5,317,867)
Taxes Paid		(4,382)		(15,564)
Net Cash from operating activities		(23,573,818)		(9,429,625)
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Movement in Loans and Advances	-		(1,063,839)	
Purchase of Fixed Assets(including Capital work in progress)	-		(2,039,197)	
Net Cash used in Investing activities		-		(3,103,036)
		(23,573,818)		(12,532,661)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of Borrowings	27,162,710		12,921,245	
Net Cash used in Financial Activities		27,162,710		12,921,245
		3,588,892		388,584
Cash and bank balance as at 31.03.2017	419,072		30,488	
Cash and bank balance as at 31.03.2018	4,007,964	3,588,892	419,072	388,584
		3,588,892		388,584

The accompanying notes form an integral part of the Financial Statements.

Shravan Kumar Goel
Director
DIN : 0007431814

Skand Swarup
Director
DIN : 0006982582

In term of our separate report of even date.
For SHIAM & CO.,
Chartered Accountants,
Firm Regn. No. 000030C

SHIAM & CO. Muzaffar Nagar (U.P.) Chartered Accountants

Rajesh Kumar Jain
Partner
Membership No. 073352

Dated: 04.06.2018
Place: MUZAFFARNAGAR

BABRI POLYPET PRIVATE LIMITED, NEW DELHI

Statement of Changes in Equity for the year ended 31 March 2018

Particulars	Attributable to owners of Babri Polypet Private Limited		
	Equity share capital	Retained Earnings	Total Equity
	(refer note 8)	(refer note 9)	
At 31 March 2017	**20,000,000**	**(11,240,432)**	**8,759,568**
Profit/(Loss) for the year	-	(7,755,872)	(7,755,872)
Other comprehensive income	-	-	-
Total Comprehensive Income for the year	-	**(7,755,872)**	**(7,755,872)**
At 31 March 2018	**20,000,000**	**(18,996,304)**	**1,003,696**

The accompanying notes are an integral part of the financial statements

Shravan Kumar Goel
Director
DIN : 0007431814

Skand Swarup
Director
DIN : 0006982582

In term of our separate report of even date.
For SHIAM & CO.,
Chartered Accountants,
Firm Regn. No. 000030C

SHIAM & CO. Muzaffar Nagar (U.P.) Chartered Accountants

Rajesh Kumar Jain
Partner
Membership No. 073352

Dated: 07.06.2018
Place: MUZAFFARNAGAR

Babri Polypet Private Limited

Background

Babri Polypet Private Limited is a Company domiciled in India, incorporated on 11 November 2014 with its registered office situated at 25,Bazar Lane,Bengali Market,New Delhi,Delhi, the Company has been incorporated under Indian Companies Act.

Note 1: Significant Accounnting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statement up to the year ended 31st March 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting standards) Rules, 2006 (as amended) and other relevant provisions of the Act.

(ii) Historical Cost Convention

The financial statement have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities are measured at fair value; and
- defined benefit plans and their liabilites are measured at fair value.

(b) Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting year. The difference between the actual results and estimates are recognised in the year in which the results are known/materialize.

All Assets and liabilities have 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 realisation in cash and cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities

(c) Segment Reporting

The Company is engaged in the business of PET PREFORM Considering the nature of company's business and operations, there are no seprate reportable segments (business and/ or geographical) in accordance with the requirement of Ind AS 108 ' Operating segment' and hence, there are no additional disclosures to be provided other than those already provided in the financial statements.

(d) Financial instruments - initial recognition, subsequent measurement and impairment

A financial instrument is any contract that gives use to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Financial assets are measured at amortised cost or fair value through other comprehensive income or fair value through profit or loss depending on its business model for managing those financial assets and the assets contractual cash flow characteristics.

Subsequent measurements of financial assets arc dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively that share similar credit risk characteristics.

SHIAM & CO. Muzaffar Nagar (U.P.) Chartered Accountants

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 entity has transferred an asset, the Company 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 derecognised.

Where the entity 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 group 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.

Financial Liabilities

At initial recognition, all financial liabilities other than fair valued through profit and loss are recognised initially at fair value less transaction costs that are attributable to the issue of financial liability. Transaction costs of financial liability carried at fair value through profit or loss is expensed in profit or loss.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading. The Company has not designated any financial liabilities upon initial measurement recognition at fair value through profit or loss. Financial liabilities at fair value through profit or loss are at each reporting date at fair value with all the changes recognized in the Statement of Profit and Loss.

Financial liabilities measured at amortised cost

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method ('EIR') except for those designated in an effective hedging relationship. The carrying value of borrowings that are designated as hedged items in fair value hedges that would otherwise be carried at amortised cost are adjusted to record changes in fair values attributable to the risks that are hedged in effective hedging relationship.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Statement of Profit and Loss.

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the year of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting year.

De-recognition of financial liability

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

Subsequent recoveries of amounts previously written off arc credited to other Income.

(e) Trade and other payables

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting year. They are recognised initially at

(f) Cash Flow statements

Cash flows are reported using the Indirect Method, where by profit/(loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregate based on the available information.

(g) Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

(h) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

par value of the equity share is recorded as share capital and the amount received in excess of the par value is classified as share premium.

(i) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the Company's activities as described below:

Dividend income is recognized when the right to receive payment is established.

Interest income is recognised using the effective Interest method.

(j) Provisions, contingent liabilites and assets

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

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.

Contingent assets are disclosed where an inflow of an economic benefit is probable.

(k) Earning Per Share

Basic and diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

(l) Taxation

Provision for tax consists of current tax and deferred tax. Current tax provision is computed for current income based on the tax liability after considering allowances and exemptions. Deferred tax assets and liabilities are computed on the basis of timing differences at the Balance Sheet date between the carrying amount of assets and liabilities and their respective tax basis. Deffered tax assets are recognized based on Management estimates of available future taxable income and assessing its certainty.

(i) Current Income Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in India Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities

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(ii) Deferred Tax

Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period.

Ind AS 12, "Income Taxes" requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12, has resulted in recognition of deferred tax on new temporary differences, which was not required under Indian GAAP, if applicable.

In addition, the various transitional adjustments lead to additional temporary differences. According to the accounting policies, the Company has to account for such differences. Tax impact on Deferred tax adjustments are recognized in reserves for opening balance sheet and statement of profit and loss in subsequent years.

(m) Trade Receivables

Trade Receivables are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(n) Inventories (Raw material and stores, work in progress, traded and finshed goods)

Raw materials and stores, work in progress, traded and finished goods are stated at the lower of cost and net realisable value. Cost of raw materials and traded goods comprises cost of purchases. Cost of work-in- progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory on the basis of first-in first-out basis. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable 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.

(o) Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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 group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

The above cost of the assets includes the revaluation of assets carried out in the previous years' and the accumulated amount of revaluation forms part of the Other Equity in Shareholders' Funds with name of "Revaluation Reserve"

(i) Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

(ii) Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives or, in the case of certain leased furniture, fittings and equipment, the shorter lease term

The useful lives have been determined as per those specified by Schedule II to the Companies Act; 2013. The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

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(p) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are de-recogized in the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

(q) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.Other borrowing costs are expensed in the period in which they are incurred.

(r) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Post-employment obligations

The group operates the following post-employment schemes:

(a) defined benefit plan viz. gratuity;and

(b) defined contribution plans such as provident fund.

(a) Defined benefit plan

The liability or asset recognised in the balance sheet in respect of defined benefit pension and gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The benefits which are denominated in currency other than INR, the cash flows are discounted using market yields determined by reference to high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past

(b) Defined contribution plans

The group pays provident fund contributions to publicly administered provident funds as per local regulations. The group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

(s) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(t) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupees as per the requirement of Schedule III, unless otherwise stated.

(u) Recent accounting pronouncements

Appendix B to Ind AS 21, foreign currency transaction and advance consideration : On 28 March 2018, the Ministry of Corporate Affaris ("the MCA') 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 intial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in foreign currency.

The amendment come into force from 1 April 2018. The amendement will have no impact on the Company.
Ind AS 115, Revenue from Contract with Customers : On March 2018, the MCA has notified the Ind AS 115, Revenue from Contract with Customers. The core principal of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosure about the nature, amount, timming and uncertainty of revenue and cash floes arising from the entity's contracts with customers.
This standard permits two possible method of transition:
Retrospective approach
Under the approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8, Accounting policies , Change in Accounting, Estimates and Errors.

Retrospectively with cummulative effect on intially applying the standard recognized at the date of intial application (cummulative catch-up approach)
The effective date for adoption of Ind AS 115 is financial periods begnning on ot after 1 April 2018.

The Company will adopt the standard on 1 April 2018 by using the cummulative catch-up transition method and accordingly, comparatives for the year ended 31 March 2018 will not be retrospectively adjusted. The Company is evaluating the impact of Ind AS 115.

Note 2: CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The company makes estimates and judgments that affect the reporting amounts of assets and liabilities within the next year. Estimates and judgments are continually evaluated and are based on historical experience and other factor, including expectations of future events that are believed to be reasonable under the circumstance.

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

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BABRI POLYPET PRIVATE LIMITED, NEW DELHI

Note No. : 2 Property, plant and equipment

	Land	Building	Plant & Machinery	Computer	Total
Gross carrying value as of March 31, 2017	10,314,035	10,803,491	41,916,985	58,000	63,092,511
Additions during the year	-	-	-	-	-
Deletions during the year	-	-	-	-	-
Gross carrying value as of March 31, 2018	**10,314,035**	**10,803,491**	**41,916,985**	**58,000**	**63,092,511**
Accumulated Depreciation as of March 31, 2017	-	941,139	4,225,379	6,105	5,172,623
Depreciation	-	937,257	4,256,443	32,776	5,226,476
Accumulated Depreciation on deletions	-	-	-	-	-
Accumulated Depreciation as of March 31, 2018	**-**	**1,878,396**	**8,481,822**	**38,881**	**10,399,099**
Carrying value as of March 31, 2018	**10,314,035**	**8,925,095**	**33,435,163**	**19,119**	**52,693,412**
Carrying value as of March 31, 2017	**10,314,035**	**9,862,352**	**37,691,606**	**51,895**	**57,919,888**

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(Amount in ₹)

	Particulars	As at 31.03.2018	As at 31.03.2017
3	**Other financial assets**		
	Unsecured, considered good		
	Security deposits	1,165,949	1,165,949
	Total	**1,165,949**	**1,165,949**
4	**Inventories**		
	Raw materials	436,879	1,008,970
	Raw material in transit	3,119,744	-
	Finished goods	3,165,605	9,997,693
	Stores and spares	200,000	95,000
	Packing materials	542,488	322,789
	Total	**7,464,716**	**11,424,452**
5	**Trade receivables**		
	Unsecured, considered good		
	Trade receivables outstanding for more than six months from the date they became due for payment:	-	-
	Others	17,696,218	10,164,284
	Total	**17,696,218**	**10,164,284**
6	**Cash and bank balances**		
	Balance with banks		
	Other bank balances	62,024	94,706
	Cheques on hand	3,640,089	-
	Cash on hand	305,851	324,366
	Total	**4,007,964**	**419,072**
7	**Other current assets**		
	(Unsecured, considered good)		
	Advance to suppliers	3,426,038	-
	Advance income taxes	198,152	-
	Others	1,243,021	2,802,144
	Total	**4,867,211**	**2,802,144**

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8 Equity Share capital

Authorised, Issued, Subscribed and paid-up share capital and par value share

Particulars	As at 31.03.2018	As at 31.03.2017
Authorised share capital		
20,00,000 Equity shares of Rs.10/-each fully paid up	**20,000,000**	**20,000,000**
Issued, subscribed and paid-up share capital		
20,00,000 Equity shares of Rs.10/-each fully paid up	20,000,000	20,000,000
Total	**20,000,000**	**20,000,000**

The company has only equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share. In the event of liquidation of the company, the holders of shares shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

Reconciliation of number of equity shares outstanding at the beginning and end of the year

Particulars	As at 31.03.2018	As at 31.03.2017
Number of shares outstanding as at the beginning and end of the year	2,000,000	2,000,000

Shares in the company held by each shareholder holding more than 5% shares

SL. No.	Name of the shareholder	Number of shares as on 31.03.2018	% of Holding	Number of shares as on 31.03.2017	% of Holding
1	M/s Superior Industrial Enterprises Limited	1,020,000	51.00%	1,020,000	51.00%
2	Shri Skand Swarup	250,000	12.50%	250,000	12.50%
3	Shri Pranav Swarup	230,000	11.50%	230,000	11.50%

9 Other Equity

Retained earnings		
Surplus (statement of profit and loss)		
Opening Balance	(11,240,432)	-
Add : Addition during the year	(7,755,872)	(11,240,432)
Total	**(18,996,304)**	**(11,240,432)**

10 Financial liabilities (Long-term Borrowings)

Unsecured borrowings		
Loans and advances from related parties	26,573,403	16,355,763
Loans and advances from intercorporates	32,030,204	33,028,753
Total	**58,603,607**	**49,384,516**

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11 Financial liabilities

Short-term Borrowings

Working capital loan	24,057,872	2,912,414
Loans and advances from intercorporates	561,650	3,763,489
Total	**24,619,522**	**6,675,903**

Working Capital Loan from Punjab National Bank, is secured against equitable mortgage of land and property and hypothecation of plant & machinery, current assets (present & future) and personal guarantee of one director of the Company.

12 Trade payable

Others	1,510,087	3,578,065
Total	**1,510,087**	**3,578,065**

13 Other current liabilities

Advances from customers	-	13,500,000
Cheque Issued but not presented	-	68,973
Other payables	2,158,558	817,909
Total	**2,158,558**	**14,386,882**

14 Short term provision

Excise duty	-	1,110,855
Total	**-**	**1,110,855**

15 Revenue from operations

Particulars in respect of sales (Gross)		
Pet Preform	109,467,121	43,719,087
Total	**109,467,121**	**43,719,087**

16 Other income

Job Work	5,261,610	4,645,077
Interest received	-	82,447
Unclaimed balance written back	68,973	1,063,839
Total	**5,330,583**	**5,791,363**

17 Cost of material consumed

Particulars		
Pet Resin	78,626,460	36,921,627
Total	**78,626,460**	**36,921,627**

18 Changes in inventories of finished goods and stock-in-progress

Opening stock		
Finished goods	9,997,693	422,789
Stock in process	-	187,050
Total (a)	9,997,693	609,839
Closing stock		
Finished goods	3,165,605	9,997,693
Stock in process	-	-
Total (b)	3,165,605	9,997,693
Total (a-b)	**6,832,088**	**(9,387,854)**

19 Employee benefit expense

Salaries, wages & incentives	4,735,784	4,411,762
Salary to directors	600,000	600,000
Security service charges	370,933	355,944
Staff & labour welfare	98,905	329,201
Total	**5,805,622**	**5,696,907**

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20 Finance costs		
Interest on :		
Bank borrowings & others	2,030,230	900,865
Unsecured borrowings	4,673,806	4,388,885
Bank charges & others	155,018	148,360
	6,859,054	5,438,110
Less: Amount included in capital work in progress	-	120,243
Total	**6,859,054**	**5,317,867**
21 Other expenses		
Manufacturing		
Packing material	2,940,267	1,068,415
Stores & spares	1,263,890	2,165,878
Power & fuel	8,242,670	4,780,917
Repairs - plant & machinery	584,944	1,041,020
Total (a)	13,031,771	9,056,230
Administrative & overhead		
Printing & stationery	70,041	116,072
Communication expenses	93,679	90,239
Traveling & conveyance	229,101	315,023
Insurance charges	46,305	53,132
Legal & professional charges	362,317	585,139
Auditors remuneration	50,000	40,000
Rates & taxes	118,411	175,812
Repairs-others	15,600	285,808
E.T.P running & maintenance	22,824	22,552
Testing	242,510	315,283
General expenses	176,584	29,411
Total (b)	1,427,372	2,028,471
Selling & forwarding :		
Rebate & discounts	276,332	59,032
Freight outward & loading charges	532,180	13,060
Total (c)	808,512	72,092
Total (a+b+c)	**15,267,655**	**11,156,793**

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(Amount in ₹)

22 **Value of Imports (C.I.F.) Value in respect of**

	Particulars	As at 31.03.2018	As at 31.03.2017
	(a) Raw Materials	NIL	NIL
	(b) Stores & Spare Parts	NIL	NIL
	(c) Plant & Machinery	NIL	NIL
23	**Expenditure in Foreign Currency**	NIL	NIL
24	**Remittance in Foreign Currency**	NIL	NIL
25	**Earning in Foreign Currency**	NIL	NIL

26 **Consumption of Imported and Indigenous Raw Materials, Stores & Spare Parts etc :**

	As at 31.03.2018		As at 31.03.2017	
1. Raw Material (Indigenous)	78,626,460	100%	36,921,627	100%
2. Stores & Spares (Indigenous)	1,263,890	100%	2,165,878	100%
3. Packing Material (Indigenous)	2,940,267	100%	1,068,415	100%

27 **Earning per Shares (EPS):-**

Particulars	As at 31.03.2018	As at 31.03.2017
Profit attributable to the Shareholders	(7,755,872)	(11,240,431)
Basic/Weighted average number of Equity Shares outstanding during the year	2,000,000	2,000,000
Nominal value of Equity Shares (Rs.)	10	10
Basic/Diluted Earning per Shares (Rs.)	(3.88)	(5.62)

28 **Payment to Auditors':-**

	As at 31.03.2018	As at 31.03.2017
Audit Fee	50,000	30,000
Tax Audit Fees	11,000	10,000
Service Tax	-	6,000
Total	61,000	46,000

29 **Contingent Liabilities and Commitments (to the extent not provided for)**

	As at 31.03.2018	As at 31.03.2017
Contingent Liabilities	NIL	NIL
Commitment		
Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL

30 **Related Party Disclosures:-**

a **Key Management Personnel**

1. Skand Swarup
2. Prince Goyal
3. Shravan Kumar Goel

b Relative of Key Management Personnel — NIL

c **Related Party Transactions:-**

Sr. No.	Name of the Related Parties and Relationship	Key Management personnel		Companies Controlled by Directors / Relatives	
		As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
	Unsecured borrowings				
1	Unsecured Loans repayment	278,056	-	-	-
2	Unsecured Loans taken	9,100,000	557,500	-	-
3	Outstanding Payable as on 31.03.2018	25,177,707	16,355,763	-	-
4	Remuneration to:-				
	Shri Shravan Kumar Goel, Director	600,000	600,000	-	-
5	Outstanding Payable as on 31.03.2018				
	Shri Shravan Kumar Goel	49,500	49,000		-

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31 Balances of Trade receivable, Trade payables and Advances as at 31st March, 2018 are subject to confirmation.

32 The company has unabsorbed depreciation and carried forward losses under Tax Laws. In absence of virtual certainity of sufficient future taxable income, net deferred tax assets have not been recognised by way of prudence in accordance with Ind AS 12 "Income Taxes".

33 In the opinion of the Board of Directors, Current Assets, Loans and advances have the value at which they are stated in the Balance Sheet as at 31.03.2018 if realised in the ordinary course of business.

34 The bifurcation of the total outstanding dues of small scale industrial undertaking and other than small scale industrial undertakings as well as the name small scale industrial, undertaking to whom the company owes a sum of exceeding rupees one lacs and which is outstanding for more than thirty days, are not disclosed in the Balance Sheet as suppliers have not indicated their status on their documents/papers whether they are small scale undertaking or not hence it is not possible for the company to disclose the said information in respect of trade creditors.

35 Previous year figures have been re-arranged and re-grouped wherever necessary. Figures have been rounded off to nearest rupee.

The accompanying notes form an integral part of the Financial Statements.

Shravan Kumar Goel
Director
DIN : 0007431814

Skand Swarup
Director
DIN : 0006982582

In term of our separate report of even date.
For SHIAM & CO.,
Chartered Accountants,
Firm Regn. No. 000030C

SHIAM & CO. Muzaffar Nagar (U.P.) Chartered Accountants

Rajesh Kumar Jain
Partner
Membership No. 073352

Dated: 04.06.2018
Place: MUZAFFARNAGAR