



Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

B.Com, FCA, D.I.S.A.(ICA)

Independent Auditors' Report

To,
The Members of
Unjha Psyllium Private Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Unjha Psyllium Private Limited** ("the Company"), which comprise the Balance Sheet as at **31st March, 2020**, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31 March 2020, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Our Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.



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Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, 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.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and



obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- A. 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 purposes 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, the statement of profit and loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on 31st March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020, 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".
- B. 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:
1. The company has disclosed the impact of pending litigation on its financial position in its financial statement.
 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 3. There was no amount which are required to be transferred, to the investor's education and protection fund by the company.
 4. The disclosures in the financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in these financial statements since they do not pertain to the financial year ended 31 March 2020.
- C. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:
- In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For Piyush J. Shah & Co.

Chartered Accountants

FRN: 121172W

Arvind S. Vijayvargiya

Partner

M. No: 165063

UDIN: 20165063AAAACE5340

Place: Ahmedabad

Date: 24th June, 2020



Annexure - A to the Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the Period 01-04-2019 to 31-03-2020, we report that:

- i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of immovable properties are held in the name of the company.
- ii) The Inventories have been physically verified during the year by the management. In our opinion and according to the information and explanations given to us, the company has maintained proper records of inventory. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to book records and the same has been properly dealt with in books of accounts.
- iii) The Company had not granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (a) Not Applicable
- (b) Not Applicable
- (c) Not Applicable
- iv) In our opinion and according to the information and explanations given to us in respect of loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 had been complied with.
- v) The company had not accepted any deposits from public, therefore the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, is not applicable.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for the goods supplied by the Company.



- vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2020 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 material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.

- viii) The company had not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- ix) According to the information and explanations given to us the company had not raised any money by way of Initial Public Offer or Further Public Offer and term loans.
- x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- xi) According to the information and explanations given to us, managerial remuneration had been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act.
- xii) In our opinion the company is not Nidhi company. Therefore, the provisions as mentioned in the Nidhi Rules, 2014 are not applicable to the company.
- xiii) In our opinion and according to the information and explanations given to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us, the company had not made preferential allotment of shares during the year/period under review and the requirement of Section 42 of the Companies Act, 2013 and other applicable provisions are therefore not applicable.
- xv) According to the information and explanations given to us the company had not entered into any non-cash transactions with directors or persons connected with him.



xvi) In our opinion, the company is not a Non-Banking Finance Company, therefore the requirement to register under section 45-IA of the Reserve Bank of India Act, 1934 is not applicable.

For Piyush J. Shah & Co.
Chartered Accountants
FRN: 121172W

Arvind

Arvind S. Vijayvargiya
Partner

M. No: 165063

UDIN: 20165063AAAACE5340

Place: Ahmedabad

Date: 24th June, 2020



Annexure - B to the Independent 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") on the Financial Statements of Unjha Psyllium Private Limited

Opinion

We have audited the internal financial controls with reference to financial statements of **Unjha Psyllium Private Limited** ("the Company") as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March 2020, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

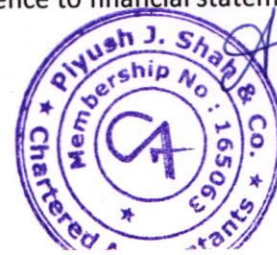
The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of the internal control based on the assessed risk. The procedure selected depend on the auditor's judgement, including the assessment of 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 internal financial controls with reference to financial statements.



Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements include 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 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.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For Piyush J. Shah & Co.
Chartered Accountants
FRN: 121172W**

Arvind S. Vijayvargiya

**Arvind S. Vijayvargiya
Partner**

M. No: 165063

UDIN: 20165063AAAACE5340

Place: Ahmedabad

Date: 24th June, 2020



Unjha Psyllium Private Limited

Balance Sheet as at 31st March, 2020

Particulars	Note	AMOUNT IN Rs 31-Mar-2020	AMOUNT IN Rs 31-Mar-2019	AMOUNT IN Rs 1-Apr-2018
I. ASSETS				
1 Non-current assets				
(a) Property, plant & Equipment		-	-	-
(b) Capital work in progress		-	-	-
(c) Investment properties		-	-	-
(d) Goodwill		-	-	-
(e) Other intangible assets		-	-	-
(f) Intangible assets under development		-	-	-
(g) Biological assets other than bearer plants		-	-	-
(h) Financial assets		-	-	-
(i) Investments in Subsidiaries		-	-	-
(ii) Trade receivables		-	-	-
(iii) Loans		-	-	-
(iv) Others - Security Deposit		-	-	-
(i) Deferred tax assets (net)		-	-	-
(j) Other Non-current assets		-	-	-
(k) Financial assets		-	-	-
2 Current assets				
(a) Inventories	02	4,53,250	4,53,250	4,53,250
(b) Financial assets		-	-	-
(i) Investments		-	-	-
(ii) Trade receivables		-	-	-
(iii) Cash and cash equivalents	03	44,073	21,273	34,743
(iv) Bank balance other than (iii) above		-	-	-
(v) Loans		-	-	-
(vi) Others		-	-	-
(c) Current tax assets (net)		-	-	-
(d) Other current assets	04	900	20,000	20,000
		<u>4,98,223</u>	<u>4,94,523</u>	<u>5,07,993</u>
		<u>4,98,223</u>	<u>4,94,523</u>	<u>5,07,993</u>
II. EQUITY AND LIABILITIES				
1 Equity				
(a) Equity share capital	05	1,00,000	1,00,000	1,00,000
(b) Other equity	06	(1,36,577)	(1,24,377)	(1,10,907)
		<u>(36,577)</u>	<u>(24,377)</u>	<u>(10,907)</u>
2 Liabilities				
Non-current liabilities				
(a) Financial liabilities		-	-	-
(i) Borrowings	07	40,000	40,000	40,000
(ii) Trade payables		-	-	-
(iii) Other financial liabilities (other than those specified in (b))		-	-	-
(b) Provisions		-	-	-
(c) Deferred tax liabilities (net)		-	-	-
(d) Other non-current liabilities		-	-	-
		<u>40,000</u>	<u>40,000</u>	<u>40,000</u>



3 Current liabilities

(a) Financial liabilities				
(i) Borrowings		-	-	-
(ii) Trade payables	08	4,53,250	4,53,250	4,53,250
(iii) Other financial liabilities (other than those specified in (c))	09	41,550	25,650	25,650
(b) Other current liabilities		-	-	-
(c) Provisions		-	-	-
(d) Current tax liabilities (net)		-	-	-
		<u>4,94,800</u>	<u>4,78,900</u>	<u>4,78,900</u>
		<u>4,98,223</u>	<u>4,94,523</u>	<u>5,07,993</u>

Summary of significant accounting policies

1 to 20

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Piyush J. Shah & Co.
Chartered Accountants
FRN : 121172W

Arvind S. Vijayvargiya
Partner

M. No. 165063
UDIN : 20165063AAAACE5340
Place : Ahmedabad
Date : 24th June, 2020



For & On Behalf of Board Of Directors

Pravin M. Patel
Director
DIN - 03173769

Kalpesh N. Patel
Director
DIN - 07080078

A handwritten signature in black ink, appearing to be 'Pravin M. Patel', written over a vertical line.

Unjha Psyllium Private Limited

Statement of Profit and Loss for the year ended 31st March, 2020

Particulars	Note	AMOUNT IN Rs 2019-20	AMOUNT IN Rs 2018-19
I. Revenue from operations		-	-
II. Other Income		-	-
III. Total Revenue (I + II)		-	-
IV. Expenses:			
Purchase of stock in trade		-	-
Changes in Inventories of finished goods, stock in trade & WIP	10	-	-
Employee benefits expenses		-	-
Finance costs		-	-
Depreciation and amortization expense		-	-
Other expenses	11	12,200	13,470
Total expenses (IV)		12,200	13,470
V. Profit/(Loss) before exceptional items and tax (III-IV)		(12,200)	(13,470)
VI. Exceptional items		-	-
VII. Profit/(Loss) before tax (V - VI)		(12,200)	(13,470)
VIII. Tax expenses			
(1) Current tax		-	-
(2) Deferred tax		-	-
(3) Short / (Excess) Provision		-	-
IX. Profit/(Loss) for the period from continuing operations (VII- VIII)		(12,200)	(13,470)
X. Profit/(Loss) for the period from discontinued operations		-	-
XI. Tax expenses of discontinued operations		-	-
XII. Profit/(Loss) after tax for the period from discontinued operations (X-XI)		-	-
XIII. Profit/(Loss) for the period		(12,200)	(13,470)
XIV. Other comprehensive income			
A) (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B) (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV. Total Comprehensive income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other comprehensive income for the period)		(12,200)	(13,470)
XII Earnings per equity share:	12		
(1) Basic		(1.22)	(1.35)
(2) Diluted		(1.22)	(1.35)

Summary of significant accounting policies

1 to 20

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Piyush J. Shah & Co.
Chartered Accountants
FRN : 121172W

Arvind S. Vijayvargiya

Partner

M. No. 165063

UDIN : 20165063AAAACE5340

Place : Ahmedabad

Date : 24th June, 2020



For & On Behalf of Board Of Directors

Pravin M. Patel
Director
DIN - 03173769

Kalpesh N. Patel
Director
DIN - 07080078

Unjha Psyllium Private Limited

**Statement of changes in equity
For the year ended March 31, 2020**

A Equity Share Capital:

Amount In Rs

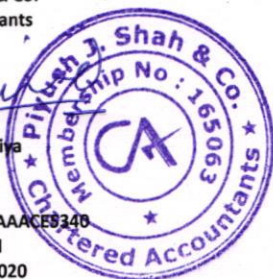
Particulars	Note No	As at 31-03-2020	As at 31-03-2019	As at 01-04-2018
Balance at the beginning of the year	06	1,00,000	1,00,000	1,00,000
Shares issued during the year		-	-	-
Balance at the end of the year		1,00,000	1,00,000	1,00,000

B Other Equity:

Particulars	Reserves & Surplus		Other Comprehensive Income	Total
	Securities premium reserves	Retained earnings		
Balance as at April 01, 2017	-	(1,10,657)	-	(1,10,657)
Profit/(Loss) for the period	-	(250)	-	(250)
Reclassification of OCI into Retained earning	-	-	-	-
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	(250)	-	(250)
Adjustments towards PPE	-	-	-	-
Balance as at March 31, 2018	-	(1,10,907)	-	(1,10,907)
Balance as at April 01, 2018	-	(1,10,907)	-	(1,10,907)
Profit/(Loss) for the period	-	(13,470)	-	(13,470)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	(13,470)	-	(13,470)
Balance as at March 31, 2019	-	(1,24,377)	-	(1,24,377)
Balance as at April 01, 2019	-	(1,24,377)	-	(1,24,377)
Profit/(Loss) for the period	-	(12,200)	-	(12,200)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	(12,200)	-	(12,200)
Balance as at March 31, 2020	-	(1,36,577)	-	(1,36,577)

For Piyush J. Shah & Co.
Chartered Accountants
FRN : 121172W

Arvind S. Vijayvargiya
Partner
M. No. 165063
UDIN : 20165063AAAACE8340
Place : Ahmedabad
Date : 24th June, 2020



For & On Behalf of Board Of Directors

Pravin M. Patel
Director
DIN - 03173769

Kalpesh N. Patel
Director
DIN - 07080078

Unjha Psyllium Private Limited

Cash Flow Statement for the Year 2019-20

PARTICULARS	AMOUNT IN Rs 31-Mar-2020	AMOUNT IN Rs 31-Mar-2019
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	(12,200)	(13,470)
Adjusted For:		
Interest & finance costs	-	-
Operating cash flow before working capital changes	(12,200)	(13,470)
Adjusted For:		
(Increase)/ decrease in Inventories	-	-
(Increase)/ decrease in Trade Receivables	-	-
Increase/ (decrease) in Other Current Assets	19,100	-
Increase/ (decrease) in Trade Payables	-	-
Increase/ (decrease) in Other Current Liabilities	15,900	-
Increase/ (decrease) in Short Term Provisions	-	-
Cash generated from / (used in) operations	22,800	(13,470)
Income taxes paid	-	-
Net cash generated from/ (used in) operating activities [A]	22,800	(13,470)
Cash flow from investing activities:		
Investment in Security Deposits of VAT & CST	-	-
Net cash flow from/(used) in investing activities [B]	-	-
Cash flow from financing activities:		
Proceeds from Long-term borrowing	-	-
Proceeds from Short-term borrowing	-	-
Proceeds from Loans and Advances	-	-
Proceeds from Issue of Shares	-	-
Interest & finance costs	-	-
Net cash flow from/(used in) financing activities [C]	-	-
Net increase/(decrease) in cash & cash equivalents [A+B+C]	22,800	(13,470)
Cash & cash equivalents as at beginning of the year	21,273	34,743
Cash & cash equivalents as at end of the year [Refer Note No.04]	44,073	21,273

Particulars	AMOUNT IN Rs 31-Mar-20	AMOUNT IN Rs 31-Mar-19
Cash and Cash equivalent comprises of:		
Cash on hand	7,525	4,725
Bank Balances:		
In current account	36,548	16,548
Cash & cash equivalents as at end of the year	44,073	21,273

For Piyush J. Shah & Co.
Chartered Accountants
Firm Regn. No: 121172W

Arvind
Arvind S. Vijayvargiya
Partner
M. No. 165063
UDIN : 20165063AAAACE5340
Place : Ahmedabad
Date : 24th June, 2020



For & On Behalf of Board Of Directors

Pravin M. Patel
Director
DIN - 03173769

Kalpesh N. Patel
Director
DIN - 07080078

Unjha Psyllium Private Limited

Notes:

A. General Information:

Unjha Psyllium Private Limited (CIN U15510GJ2015PTC082266) is incorporated under the Companies Act, 1956/2013 with its registered office at 202, Sampada, Behind Tulsi Complex, Near Mithakhali Six Road, Navarangpura, Ahmedabad - 380009.

The Company is engaged in the business of trading and manufacturing of psyllium husk.

The financial statements for the year ended on 31st March, 2020 are approved by the Board of Directors and authorised for issue on 24th June, 2020.

B. Significant Accounting Policies

1. Basis of Accounting Policy

The financial statements have been prepared in conformity with the Companies (Indian Accounting Standards) Rules, 2015 issued by MCA vide notification dated 16th February, 2015 and subsequent changes in the said regards and in compliance with the requirements of Division II of Schedule III of the Companies Act, 2013.

The financial statements are prepared on accrual basis. The financial statements are presented in Indian rupees rounded off to the nearest rupee.

2. Basis of Preparation and Presentation

The preparation of financial statements in conformity with IND AS requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

3. Property, Plant & Equipment

There is no fixed assets in the block of assets of the company.

4. Depreciation

There is no fixed assets in the block of assets of the company.

5. Inventories

Inventories are valued in conformity with **IND AS 2** as under,

Finished Goods / Work In Progress: At lower of the cost or net realizable value

Raw Materials: The management of the company has of opinion that the finished goods of the company will be able to sale at a price which is more than its cost of production hence the inventories of raw materials has been valued at cost only, if any.

Inventories are taken as valued and certified by the management of the company.

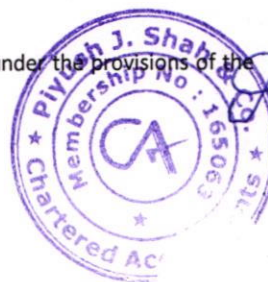
The inventories has been valued by following the Weighted Average Cost method, the said policy has been consistently followed by the company in the financial statements prepared in consideration of GAAP of accounting since last financial statements.

6. Revenue Recognition

The revenue from sales of goods in an ordinary course of business have been recognized in conformity with the IND AS 115 and by following the fundamental principle of accounting viz. accrual basis, going concern and consistency.

7. Provision for Current Tax and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961 and in conformity of IND AS 12.



Deferred tax resulting from "temporary difference" between account base and tax base is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date, if any.

8. Provisions, Contingent Liabilities and Contingent Assets

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates, if any.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote, if any.

Contingent assets are neither recognized nor disclosed in the financial statements.



Unjha Psyllium Private Limited

02 Inventories:

Particulars	As At	As At	As At
	31-03-2020	31-03-2019	01-04-2018
	Amount In Rs	Amount In Rs	Amount In Rs
Finished Goods	4,53,250	4,53,250	4,53,250
TOTAL Rs :	4,53,250	4,53,250	4,53,250

03 Cash & cash equivalents:

Particulars	As At	As At	As At
	31-03-2020	31-03-2019	01-04-2018
	Amount In Rs	Amount In Rs	Amount In Rs
Cash On Hand	7,525	4,725	4,725
Balance with Banks	36,548	16,548	30,018
TOTAL Rs :	44,073	21,273	34,743

Sub Note: 1

Cash Balance is verified against physical cash available as on 31st March, 2020 with the Company, by backward calculation.

04 Other current assets:

Particulars	As At	As At	As At
	31-03-2020	31-03-2019	01-04-2018
	Amount In Rs	Amount In Rs	Amount In Rs
Receivable from Government			
VAT & CST Deposits	-	20,000	20,000
GST Receivable	900	-	-
TOTAL Rs :	900	20,000	20,000

05 Equity share capital:

Particulars	As At	As At	As At
	31-03-2020	31-03-2019	01-04-2018
	Amount In Rs	Amount In Rs	Amount In Rs
Authorized :			
Equity shares 10,000 of Rs.10 Each	1,00,000	1,00,000	1,00,000
Issued, Subscribed and Paid up :			
Equity shares 10,000 of Rs.10 Each	1,00,000	1,00,000	1,00,000
TOTAL Rs :	1,00,000	1,00,000	1,00,000

5.1 The Details of Shareholder holding more than 5% Shares

Name Of Shareholder	As At		As At	
	31-03-2020		31-03-2019	
	No. Of Shares	% Held	No. Of Shares	% Held
Mangalam Seeds Ltd	10,000	100.00%	10,000	100.00%
	10,000	100.00%	10,000	100.00%

M/s. Mangalam Nutrifeeds Private Limited is "Wholly Owned Subsidiary" of M/s. Mangalam Seeds Limited.

5.2 The Reconciliation of No. of shares outstanding is set out below:

Particulars	As At		As At	
	31-03-2020		31-03-2019	
	No.	Amount In Rs	No.	Amount In Rs
Equity Shares at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add: Shares issued as Bonus	-	-	-	-
Equity Shares at the end of the year	10,000	1,00,000	10,000	1,00,000



Equity Shares

The company has only one class of Equity having a par value Rs 10.00 per share. Each Shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of Interim Dividend, if any.

In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

06 Other equity:

Particulars	As At	As At	As At
	31-03-2020	31-03-2019	01-04-2018
	Amount In Rs	Amount In Rs	Amount In Rs
Profit & Loss A/c			
Opening Balance	(1,24,377)	(1,10,907)	(1,10,657)
Add: Profit for the year	(12,200)	(13,470)	(250)
Less: Adjustments	-	-	-
Closing Balance	(1,36,577)	(1,24,377)	(1,10,907)
TOTAL Rs :	(1,36,577)	(1,24,377)	(1,10,907)

07 Borrowings:

Particulars	As At	As At	As At
	31-03-2020	31-03-2019	01-04-2018
	Amount In Rs	Amount In Rs	Amount In Rs
Unsecured Loans from Related Parties			
Loan from Directors (Refer Sub Note:1)	40,000	40,000	40,000
TOTAL Rs :	40,000	40,000	40,000

Sub Note:1

The Company has availed an interest free loan of Rs. 1,60,000/- as on 31st March, 2020 from Shri Pravin M. Patel, i.e. Director. The repayment terms has not been decided yet.

08 Financial liabilities - Trade Payables:

Particulars	As At	As At	As At
	31-03-2020	31-03-2019	01-04-2018
	Amount In Rs	Amount In Rs	Amount In Rs
Trade Payables			
Micro and Small Enterprises	4,53,250	4,53,250	4,53,250
Other than Micro and Small Enterprise	-	-	-
TOTAL Rs :	4,53,250	4,53,250	4,53,250

Sub Note: 1

Trade Payables as on 31st March, 2020 have been taken at their book value subject to confirmation and reconciliation and taken on the basis of Certification by the Management.

09 Other financial Liabilities:

Particulars	As At	As At	As At
	31-03-2020	31-03-2019	01-04-2018
	Amount In Rs	Amount In Rs	Amount In Rs
Creditors for Expenses	11,800	5,900	5,900
Other Payables (Refer Sub Note:1)	29,750	19,750	19,750
TOTAL Rs :	41,550	25,650	25,650

Sub Note: 1

Other Payable includes office rent payable to the director of the company which is subject to the current market tariff rate applicable to the nearest area to such office situated.



10 Changes in Inventories of finished goods, stock in trade & WIP:

Particulars	For the year 2019-20	For the year 2018-19
	Amount In Rs	Amount In Rs
Inventory at the end of the year		
Finished Goods	4,53,250	4,53,250
Inventory at the beginning of the year		
Finished Goods	4,53,250	4,53,250
(Increase)/Decrease in Inventories		
Finished Goods	-	-
TOTAL Rs :	-	-

11 Other Expenses:

Particulars	For the year 2019-20	For the year 2018-19
	Amount In Rs	Amount In Rs
Legal & Professional Expenses	5,000	13,470
Professional Tax Expenses	7,200	-
TOTAL Rs :	12,200	13,470

12 Earning Per Share :

Particulars	For the year 2019-20	For the year 2018-19
	Amount In Rs	Amount In Rs
Basic Earning Per Share	(1.22)	(1.35)
Diluted Earning Per Share	(1.22)	(1.35)
Nominal Value Per Share	Rs. 10.00	Rs. 10.00

Earning Per share is calculated by dividing the Profit/(Loss) attributable to the Equity Shareholders by the weighted average number of Equity Shares outstanding during the year. The numbers used in calculating basic and diluted earning per Equity Share as stated below.

Particulars	For the year 2019-20	For the year 2018-19
	Amount In Rs	Amount In Rs
Profit / (Loss) after taxation	(12,200)	(13,470)
Net Profit / (Loss) attributable to Equity	(12,200)	(13,470)
Weighted Average Number of shares outstanding during the year	10,000	10,000



13 First time adoption of Ind AS

Transition to Ind AS

These are the Company's first financial statement prepared in accordance with Ind AS.

13.1 Exemptions and exceptions availed

The accounting policies set out in Note 1, have been applied in preparing the financial statements for the year ended March 31, 2020, the comparative information presented in these financial statements for the year ended March 31, 2019 and in the preparation of opening Ind AS balance sheet as at April 1, 2018. In preparing its opening balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

Ind AS optional exemptions cost

Deemed cost:- Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as for the previous GAAP and use that as its deemed cost as at date of transition after making necessary adjustments for decommissioning liabilities. The exemption can also be used for intangible assets covered by Ind -38 Intangible Assets. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying values as at April 1, 2018, if any.

14 Financial Instruments and Risk Review

i) Capital Management

The Company's capital management objectives are:-

Debt to Equity Ratio is as follows:

Particulars	As at 31-03-2020	As at 31-03-2019	As at 31-03-2018
Net Debts (A)*	40,000	40,000	40,000
Equity (B)**	(36,577)	(24,377)	(10,907)
Debt/Equity Ratio (A/B)	(1.09)	(1.64)	(3.67)

* Net Debts includes Non-Current borrowings, Current borrowings, Current Maturities of non current borrowing net off Current Investment and cash and cash equivalent

** Equity Include Paid up Share Capital and Other Equity.

ii) Credit Risk

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to contractual terms or obligations. Credit risk encompasses both, the direct risk of default and the risk of deterioration of credit worthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limit and creditworthiness of customers on a continuous basis to whom the credit has been granted offer necessary approvals for credit.

Financial instruments that are subject to concentration of credit risk principally consists of trade receivable, investments and other financial assets. None of the financial instruments of the Company results in material concentration of credit risk.



Exposure to Credit Risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk is as under, being the total of the carrying amount of balances with trade receivables.

AS on	Amount in Rs.
31-Mar-20	-
31-Mar-19	-
01-Apr-18	-

Trade Receivables

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each date of financial statement whether a financial asset or group of financial assets is impaired. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 months expected credit losses or at an amount equal to the life time expected credit losses, if the credit risk on the financial asset has increased significantly since initial recognition. Before accounting any new customer, the Company uses an external/internal credit scoring system to assess potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customer are reviewed periodic basis.

- iii) **Liquidity Risk**
 a) Liquidity risk management
 b) Maturities of financial liabilities

Particulars	AMOUNT IN ₹ 31-Mar-2020		AMOUNT IN ₹ 31-Mar-2019		AMOUNT IN ₹ 1-Apr-2018	
	< 1 Year	> 1 Year	< 1 Year	> 1 Year	< 1 Year	> 1 Year
Financial liabilities						
(i) Trade Payable	-	-	-	-	-	-
(ii) Working Capital Demand Loan	-	-	-	-	-	-
(iii) Term Loan	-	-	-	-	-	-
Total	-	-	-	-	-	-

iv) Market Risk

Market risk is risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market prices. Such changes in the value of financial instruments may result from changes in the foreign currency exchange rate, interest rate, credit, liquidity and other market changes.

- 16 The company has dispatched letter to vendor to ascertain their status under the Micro, Small and Medium Enterprises Development Act, 2006. Based upon the confirmations received from the parties, they are classified accordingly, rest of the parties other than MSMEs.
- 17 Outstanding balances of Creditors and Debtors are subject to confirmations / reconciliation.
- 18 As informed to us, the Contingent Liability is NIL
- 19 Previous year's figures have been regrouped and rearranged wherever necessary.



20 Related Party Disclosures:

As per IND AS 24, the disclosures of transactions with the related parties are given below:

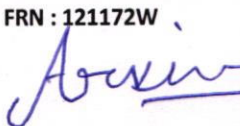
1) List of Related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
i)	Mangalam Seeds Limited	Holding Company
ii)	Pravin M. Patel	Director

2) Transactions during the year with related parties:

Sr. No.	Name of the Related	Type of	Nature of Transactions	Amount
1	Mangalam Seeds Limited	Holding Company	Other Current Payables	14,950
2	Pravin M. Patel	Director	Long term borrowing	40,000
3	Kalpesh N. Patel	Director	Other Current Payables	10,000

For Piyush J. Shah & Co.
Chartered Accountants
FRN : 121172W

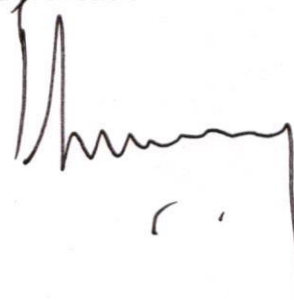

Arvind S. Vijayvargiya
Partner
M. No. 165063
UDIN : 20165063AAAACE5340
Place : Ahmedabad
Date : 24th June, 2020



For & On Behalf of Board Of Directors

Pravin M. Patel
Director
DIN - 03173769

Kalpesh N. Patel
Director
DIN - 07080078



Ind AS Reconciliation Balance Sheet

Particulars	Previous	Transition	Ind AS	Previous	Transition	Ind AS
	GAPP	Effect		GAPP	Effect	
	₹	₹	₹	₹	₹	₹
	31-Mar-2019	31-Mar-2019	31-Mar-2019	1-Apr-2018	1-Apr-2018	1-Apr-2018
I. ASSETS						
1 Non-current assets						
(a) Property, plant & Equipment	-	-	-	-	-	-
(b) Capital work in progress	-	-	-	-	-	-
(c) Investment properties	-	-	-	-	-	-
(d) Goodwill	-	-	-	-	-	-
(e) Other intangible assets	-	-	-	-	-	-
(f) Intangible assets under development	-	-	-	-	-	-
(g) Biological assets other than bearer plants	-	-	-	-	-	-
(h) Financial assets	-	-	-	-	-	-
(i) Investments in Subsidiaries	-	-	-	-	-	-
(ii) Trade receivables	-	-	-	-	-	-
(iii) Loans	-	-	-	-	-	-
(iv) Others - Security Deposit	-	-	-	-	-	-
(j) Deferred tax assets (net)	-	-	-	-	-	-
(k) Other Non-current assets	-	-	-	-	-	-
2 Current assets						
(a) Inventories	4,53,250	-	4,53,250	4,53,250	-	4,53,250
(b) Financial assets	-	-	-	-	-	-
(i) Investments	-	-	-	-	-	-
(ii) Trade receivables	-	-	-	-	-	-
(iii) Cash and cash equivalents	21,273	-	21,273	34,743	-	34,743
(iv) Bank balance other than (iii) above	-	-	-	-	-	-
(v) Loans	-	-	-	-	-	-
(vi) Others	-	-	-	-	-	-
(c) Current tax assets (net)	20,000	-	20,000	20,000	-	20,000
(d) Other current assets	4,94,523	-	4,94,523	5,07,993	-	5,07,993
Total assets	4,94,523	-	4,94,523	5,07,993	-	5,07,993
II. EQUITY AND LIABILITIES						
1 Equity						
(a) Equity share capital	1,00,000	-	1,00,000	1,00,000	-	1,00,000
(b) Other equity	(1,24,377)	-	(1,24,377)	(1,10,907)	-	(1,10,907)
	(24,377)	-	(24,377)	(10,907)	-	(10,907)
2 Liabilities						
Non-current liabilities						
(a) Financial liabilities	-	-	-	-	-	-
(i) Borrowings	40,000	-	40,000	40,000	-	40,000
(ii) Trade payables	-	-	-	-	-	-
(iii) Other financial liabilities (other than those specified in (b))	-	-	-	-	-	-
(b) Provisions	-	-	-	-	-	-
(c) Deferred tax liabilities (net)	-	-	-	-	-	-
(d) Other non-current liabilities	-	-	-	-	-	-
	40,000	-	40,000	40,000	-	40,000
3 Current liabilities						
(a) Financial liabilities	-	-	-	-	-	-
(i) Borrowings	-	-	-	-	-	-
(ii) Trade payables	4,53,250	-	4,53,250	4,53,250	-	4,53,250
(iii) Other financial liabilities (other than those specified in (c))	25,650	-	25,650	25,650	-	25,650
(b) Other current liabilities	-	-	-	-	-	-
(c) Provisions	-	-	-	-	-	-
(d) Current tax liabilities (net)	-	-	-	-	-	-
	4,78,900	-	4,78,900	4,78,900	-	4,78,900
	4,94,523	-	4,94,523	5,07,993	-	5,07,993

Notes to the reconciliations:

i) These financial statements of Company for the year ended March 31, 2020 have been prepared in accordance with Ind AS. For the purposes of transitions to the Ind AS, the company has followed the guidance prescribed in AS 101, First time adoption of Indian Accounting Standards, with April 1, 2018 as the transition date and IGAAP as per previous GAAP.



Ind AS Reconciliation Statement of Profit and Loss

Particulars	Previous	Transition	Ind AS
	GAPP ₹ 31-Mar-2019	Effect ₹ 31-Mar-2019	₹ 31-Mar-2019
I. Revenue from operations	-	-	-
II. Other Income	-	-	-
III. Total Revenue (I + II)	-	-	-
IV. Expenses:			
Purchase of stock in trade	-	-	-
Changes in Inventories of finished goods & Raw Material	-	-	-
Employee benefits expenses	-	-	-
Finance costs	-	-	-
Depreciation and amortization expense	-	-	-
Other expenses	13,470	-	13,470
Total expenses (IV)	13,470	-	13,470
V. Profit/(Loss) before exceptional items and tax (III-IV)	(13,470)	-	(13,470)
VI. Exceptional items	-	-	-
VII. Profit/(Loss) before tax (V - VI)	(13,470)	-	(13,470)
VIII. Tax expenses			
(1) Current tax	-	-	-
(2) Deferred tax	-	-	-
(3) Short / (Excess) Provision	-	-	-
IX. Profit/(Loss) for the period from continuing operations (VII- VIII)	(13,470)	-	(13,470)
X. Profit/(Loss) for the period from discontinued operations	-	-	-
XI. Tax expenses of discontinued operations	-	-	-
XII. Profit/(Loss) after tax for the period from discontinued operations (X-XI)	-	-	-
XIII. Profit/(Loss) for the period	(13,470)	-	(13,470)
XIV. Other comprehensive income			
A) (i) Items that will not be reclassified to profit or loss	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-
B) (i) Items that will be reclassified to profit or loss	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-
XV. Total Comprehensive income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other comprehensive income for the period)	(13,470)	-	(13,470)



15. Fair Value Measurement

Particulars	Carrying Amount				Fair Value		
	AMOUNT IN	AMOUNT IN	AMOUNT IN	AMOUNT IN	AMOUNT IN	AMOUNT IN	
	₹	₹	₹	₹	₹	₹	
	31-Mar-2020	31-Mar-2019	1-Apr-2018	31-Mar-2020	31-Mar-2019	1-Apr-2018	
Financial assets							
(i) Trade receivables	-	-	-	-	-	-	
(ii) Cash and cash equivalents	44,073	21,273	34,743	44,073	21,273	34,743	
(iii) Others	900	20,000	20,000	900	20,000	20,000	
Financial liabilities							
(i) Trade payables	4,53,250	4,53,250	4,53,250	4,53,250	4,53,250	4,53,250	
(ii) Other financial liabilities	41,550	25,650	25,650	41,550	25,650	25,650	
(iii) Provisions	-	-	-	-	-	-	

The management assessed that the fair values of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short term maturities of these instruments. The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction among willing parties, other than in a forced or liquidation sale. The Company determines fair values of financial assets and financial liabilities by discounting contractual cash inflows/ outflows using prevailing interest rates of financial instruments with similar terms. The fair value of investment is determined using quoted net assets value. Further, the subsequent measurement of all finance assets and liabilities (other than investment) is at amortized cost, using the effective interest method.

Discount rates used in determining fair value

The interest rate used to discount estimated future cash flows, where applicable, are based on the incremental borrowing rate of the borrower which in case of financial liabilities is the weighted average cost of borrowing of the Company and in case of financial assets is the average market rate of similar credits rated instrument. The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. In addition, the Company internally reviews valuation, including independent price validation for certain instruments. Fair value of financial assets and liabilities is the amount 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, regardless of whether that price is directly observable or estimated using another valuation technique.

The following methods and assumptions were used to estimate fair value:-

- Fair value of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short term maturities of these instruments.
- The fair value of the Company's interest borrowing received are determined using discount rate reflects the entity's borrowing rate as at the end of the reporting period. The own non performance risk as at the end of reporting period was assessed to be insignificant.

Fair value hierarchy

All financial instruments for which fair value is recognized or disclosed are categorized within the fair value hierarchy described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level: 1

Quoted (unadjusted) price is active market for identical assets or liabilities

Level: 2

Valuation technique for which the lowest level input that has a significant effect on the fair value measurement are observed, either directly or indirectly.

Level: 3

Valuation technique for which the lowest level input has a significant effect on the fair value measurement is not based on observation market data.



Ind AS Reconciliation

Reconciliation of Net Profit and Equity as reported under Previous GAAP and IND AS I as under:

Particulars	₹	
	31-Mar-2020	31-Mar-2019
Net Profit Equity as reported under Previous GAAP	(12,200)	(13,470)
Effect of measuring investments at fair value through OCI	-	-
Remeasurement of defined benefit obligation recognized in OCI under Ind AS	-	-
Tax adjustment on OCI	-	-
Loss on Sale of investments classified under Other equity	-	-
Total Comprehensive income as per IND AS	(12,200)	(13,470)

Statement of Cash Flow

Particulars	Previous GAPP		Transition		Ind AS	
	31-Mar-2019	31-Mar-2019	31-Mar-2019	31-Mar-2019	31-Mar-2019	31-Mar-2019
Net Cash Flow from Operating Activities	(13,470)	-	-	-	-	(13,470)
Net Cash Flow from Investing Activities	-	-	-	-	-	-
Net Cash Flow (used in) Financing Activities	-	-	-	-	-	-
Net Cash Inflow	(13,470)	-	-	-	-	(13,470)
Opening Cash and Cash Equivalents	34,743	-	-	-	-	34,743
Closing Cash and Cash Equivalents	21,273	-	-	-	-	21,273
Profit for the Year	(13,470)	-	-	-	-	(13,470)

