

# Atul Brasil Quimicos Ltda

## Balance Sheet as at Mar 31, 2020

		Brazilian Real (R\$)		
Particulars		Note	As at Mar 31, 2020	As at March 31, 2019
<b>A</b>	<b>ASSETS</b>			
1	<b>Current assets</b>			
	a) Financial assets			
	i) Cash and cash equivalents	1	24,246	96,598
	ii) Other financial assets	2	10,38,600	2,37,502
	<b>Total current assets</b>		<b>10,62,846</b>	<b>3,34,099</b>
	<b>Total assets</b>		<b>10,62,846</b>	<b>3,34,099</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	a) Equity share capital	3	7,06,899	7,06,899
	b) Other equity	4	85,085	(6,19,965)
	<b>Total equity</b>		<b>7,91,984</b>	<b>86,934</b>
	<b>Liabilities</b>			
1	<b>Current liabilities</b>			
	a) Financial liabilities			
	i) Trade payables	5	2,70,861	2,47,166
	<b>Total current liabilities</b>		<b>2,70,861</b>	<b>2,47,166</b>
	<b>Total liabilities</b>		<b>2,70,861</b>	<b>2,47,166</b>
	<b>Total equity and liabilities</b>		<b>10,62,846</b>	<b>3,34,099</b>

The accompanying Notes 1-10 form an integral part of the Financial Statements

**For Ghanshyam Parekh & Co.**  
Firm Registration No. 131167W  
Chartered Accountants

T.R Gopi Kannan  
**President - Finance**

G R Parekh  
**Proprietor**  
Membership No. F-030530

Vishal Adesara  
**Manager Finance - CP Division**

Atul  
April 16, 2020

# Atul Brasil Quimicos Ltda

## Statement of Profit and Loss

for the year ended Mar 31, 2020

Brazilian Real (R\$)

Particulars	Note	2019-20	2018-19
<b>INCOME</b>			
Revenue from operations	6	12,88,440	6,05,447
Other income	7	19,197	47,928
<b>Total Income</b>		<b>13,07,637</b>	<b>6,53,375</b>
<b>EXPENSES</b>			
Employee benefit expense	8	4,80,387	4,92,254
Other expenses	9	1,22,200	1,21,612
<b>Total expenses</b>		<b>6,02,586</b>	<b>6,13,866</b>
<b>Profit   (Loss) before tax</b>		<b>7,05,051</b>	<b>39,509</b>
<b>Tax expense</b>		-	-
<b>Total tax expense</b>		-	-
<b>Profit   (Loss) for the year</b>		<b>7,05,051</b>	<b>39,509</b>
<b>Other Comprehensive Income</b>		-	-
<b>Total Comprehensive income</b>		<b>7,05,051</b>	<b>39,509</b>
Basic and diluted earning R\$ per Equity share of R\$ 1 each		1.00	0.06
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Atul

April 16, 2020

# Statement of Cash Flows

for the year ended Mar 31, 2020

Particulars	Brazilian Real (R\$)	
	2019-20	2018-19
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit   (Loss) before tax	7,05,051	39,509
	7,05,051	39,509
Less:		
Interest received	-	62
	-	62
Operating profit   (Loss) before working capital changes	7,05,051	39,447
Adjustments for:		
Trade receivables	-	-
Other current assets	(8,01,098)	(50,097)
Trade payables	23,696	12,336
	(7,77,403)	(37,761)
Cash generated from operations	(72,352)	1,686
<b>Net cash used in operating activities</b>	<b>A (72,352)</b>	<b>1,686</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received	-	62
<b>Net cash flow from investing activities</b>	<b>B -</b>	<b>62</b>
<b>Net change in cash and cash equivalents</b>	<b>A+B+C (72,352)</b>	<b>1,748</b>
<b>Opening balance - cash and cash equivalents</b>	96,598	94,850
<b>Closing balance - cash and cash equivalents</b>	24,246	96,598
<b>The accompanying Notes 1-10 form an integral part of the Financial Statements</b>		

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# Atul Brasil Quimicos Ltda

## Statement of changes in Equity for the year ended Mar 31, 2020

### A. Equity share capital

Particulars	Notes	Brazilian Real (R\$)
		Amount
As at March 31, 2018		7,06,899
Changes in equity share capital		-
As at March 31, 2019		7,06,899
Changes in equity share capital		-
As at Mar 31, 2020	3	7,06,899

### B. Other equity

Particulars	Reserve & Surplus	Total
	Retained earnings	Other Equity
As at March 31, 2018	(6,59,475)	ii) Other financial assets
Profit for the year	39,509	39,509
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>39,509</b>	<b>39,509</b>
As at March 31, 2019	(6,19,965)	
Profit for the year	7,05,051	7,05,051
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>7,05,051</b>	<b>7,05,051</b>
As at Mar 31, 2020	85,086	

The accompanying Notes 1-10 form an integral part of the Financial Statements

For Ghanshyam Parekh & Co.  
Firm Registration No. 131167W  
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Atul  
April 16, 2020

# Notes to the Financial Statements

	Brazilian Real (R\$)	
Note 1 Cash and cash equivalents	As at Mar 31, 2020	As at March 31, 2019
a) Balances with banks		
i) In current accounts	24,246	96,598
	<b>24,246</b>	<b>96,598</b>

	Brazilian Real (R\$)	
Note 2 Other Financial assets	As at Mar 31, 2020	As at March 31, 2019
i) Prepaid Expenses	-	-
ii) Accrued Commission	10,38,600	2,37,502
	<b>10,38,600</b>	<b>2,37,502</b>

	Brazilian Real (R\$)	
Note 3 Equity share capital	As at Mar 31, 2020	As at March 31, 2019
<b>Authorised</b>		
7,06,899 Equity Shares of R\$ 1 (Brazilian Real) each	7,06,899	7,06,899
	7,06,899	7,06,899
<b>Issued</b>		
7,06,899 Equity Shares of R\$ 1 (Brazilian Real) each	7,06,899	7,06,899
	7,06,899	7,06,899
<b>Subscribed</b>		
7,06,899 Equity Shares of R\$ 1 (Brazilian Real) each	7,06,899	7,06,899
	<b>7,06,899</b>	<b>7,06,899</b>

a) Movement in Equity share capital	Brazilian Real (R\$)	
Particulars	Number of shares	Equity share capital
As at March 31, 2018	7,06,899	7,06,899
As at March 31, 2019	7,06,899	7,06,899
As at Mar 31, 2020	7,06,899	7,06,899

The Company has one classes of shares referred to as Equity Shares having a par value of R\$ 1/- . Each holder of Equity Shares is entitled to one

The shares are held by Holding company and Subsidiary company of Holding company as below:

No	Name of the Shareholder	As at		As at	
		Mar 31, 2020		March 31, 2019	
		Holding %	Number of shares	Holding %	Number of shares
1	Atul Ltd	99.69	7,04,711	99.69	7,04,711
2	Atul Bio Science Ltd	0.31	2,188	0.31	2,188
		<b>100</b>	<b>7,06,899</b>	<b>100</b>	<b>7,06,899</b>

	Brazilian Real (R\$)	
Note 4 Other equity	As at Mar 31, 2020	As at March 31, 2019
Retained Earnings		
Balance as at the beginning of the year	(6,19,965)	(6,59,475)
Add: Profit for the year	7,05,051	39,509
Balance as at the end of the year	85,085	(6,19,965)

	Brazilian Real (R\$)	
Note 5 Trade payables	As at Mar 31, 2020	As at March 31, 2019
a) Related Party	2,00,272	2,00,272
b) Others	70,589.34	46,894
	<b>2,70,861</b>	<b>2,47,166</b>

# Notes to the Financial Statements

<b>Note 6 Revenue from operations</b>	Brazilian Real (R\$)	
	<b>2019-20</b>	<b>2018-19</b>
Other operating revenue		
i) Commission income	12,88,440	6,05,447
	<b>12,88,440</b>	<b>6,05,447</b>

<b>Note 7 Other income</b>	Brazilian Real (R\$)	
	<b>2019-20</b>	<b>2018-19</b>
Interest from Banks	-	62
Other Income	-	47,866
Exchange rate difference gain (net)	19,197	-
	<b>19,197</b>	<b>47,928</b>

## ii) Other financial assets

<b>Note 8 Employee benefit expenses</b>	Brazilian Real (R\$)	
	<b>2019-20</b>	<b>2018-19</b>
Salaries, wages and bonus	3,05,299	2,88,989
Social security and other tax	1,75,087	1,96,542
Leave encashment	-	6,723
	<b>4,80,387</b>	<b>4,92,254</b>

<b>Note 9 Other expenses</b>	Brazilian Real (R\$)	
	<b>2019-20</b>	<b>2018-19</b>
Bank charges	1,980	1,815
Legal and professional charges	34,958	31,056
Penalties and fines	-	215
Taxes	76,670	74,479
Travelling and conveyance	8,591	14,047
	<b>1,22,200</b>	<b>1,21,612</b>

# Notes to the Financial Statements

## NOTE - 10 Related Party Information

### A) Name of Related party and nature of relationship:

No.	Name of the Related Party	
1	Atul Ltd	Ultimate holding company
2	Aaranyak Urmi Ltd <sup>1</sup>	Subsidiary companies of ultimate holding company
3	Amal Ltd	
4	Anchor Adhesives Pvt Ltd	
5	Atul Aarogya Ltd	
6	Atul Ayurveda Ltd	
7	Atul Bio Space Ltd	
8	Atul Bioscience Ltd	
9	Atul China Ltd	
10	Atul Clean Energy Ltd	
11	Atul Crop Care Ltd	
12	Atul Deutschland GmbH	
13	Atul Elkay Polymers Limited	
14	Atul Entertainment Ltd	
15	Atul Europe Ltd	
16	Atul Fin Resources Ltd	
17	Atul Finserv Ltd	
18	Atul Hospitality Ltd	
19	Atul Infotech Pvt Ltd <sup>1</sup>	
20	Atul Middle East FZ-LLC	
21	Atul Nivesh Ltd	
22	Atul Rajasthan Date Palms Ltd <sup>1</sup>	
23	Atul (Retail) Brands Ltd	
24	Atul Seeds Ltd	
25	Atul USA Inc	
26	Biyaban Agri Ltd	
27	DPD Ltd <sup>1</sup>	
28	Gujarat Synthwood Ltd <sup>2</sup>	
29	Jayati Infrastructure Ltd	
30	Lapox Polymers Ltd	
31	Osia Dairy Ltd	
32	Osia Infrastructure Ltd	
33	Raja Dates Ltd	
34	Rudolf Atul Chemicals Ltd	
35	Anaven LLP	Joint operation
*	Investment held by ultimate holding company through subsidiary companies. <sup>2</sup> Under liquidation	

# Notes to the Financial Statements

## NOTE - 10 Related Party Information

Brazilian Real (R\$)

### (B) Transactions with Associate & Holding Companies

	Particular	2019-20	2018-19
	<b>Purchases &amp; Expenses</b>		
1	Outstanding Balances as at year end		
	Payable	<b>2,00,272</b>	<b>2,00,272</b>
	Atul Crop Care Ltd	2,00,272	2,00,272
2	Outstanding Balances as at year end		
	Receivables	-	-
	Atul Ltd	-	-

### Note 11 Authorisation for issue of the Financial Statements

The Financial Statements were authorised for issue by the Management on April 16, 2020.

For Ghanshyam Parekh & Co.  
Firm Registration No. 131167W  
Chartered Accountants

G R Parekh  
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