

INDEPENDENT AUDITOR'S REPORT To the Partners of Anaven LLP

Opinion

We have audited the accompanying financial statements of Anaven LLP ("the LLP"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss account, and statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statements are prepared, in all material respects, in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and in accordance with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Designated Partners for the financial statements

Designated Partners are responsible for the preparation of the financial statements in accordance with the with the aforesaid Accounting Standards and in accordance with the accounting principles generally accepted in India, and for such internal control as designated partners determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, designated partners are responsible for assessing the LLP'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 designated partners either intends to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

Those Designated Partners are responsible for overseeing the LLP'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



Deloitte Haskins & Sells LLP

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.

Other Matter

The comparative financial information of the LLP for the year ended March 31, 2018 prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and in accordance with the accounting principles generally accepted in India, included in these financial statements have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated April, 25, 2018 expressed unmodified opinion.

Our opinion on the financial statements is not modified in respect of this matter.

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For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Samir R. Shah
Partner
(Membership No. 101708)

Place: Mumbai
Date: April 15, 2019

ANAVEN LLP

Balance sheet as at March 31, 2019



(₹)

Particulars	Notes	As at March 31, 2019	As at March 31, 2018
A CONTRIBUTION AND LIABILITIES			
1 Partners' Funds			
a) Partners' Contribution	2	93,73,17,064	37,00,02,368
b) Reserves and surplus	3	(99,35,921)	1,44,939
Total capital		92,73,81,143	37,01,47,307
2 Non-current liabilities			
a) Long term Borrowing	4	55,63,23,959	-
b) Deferred Tax Liabilities	19	7,21,489	-
c) Other long term liabilities	5	2,22,56,655	28,15,354
Total non-current liabilities		57,93,02,103	28,15,354
3 Current liabilities			
a) Trade payables other than micro enterprises and small enterprises	6	2,70,000	2,70,000
b) Other current liabilities	7	30,57,49,944	2,87,21,296
c) Short-term provisions	8	-	7,638
Total current liabilities		30,60,19,944	2,89,98,934
Total contribution and liabilities		1,81,27,03,190	40,19,61,595
B ASSETS			
1 Non-current assets			
a) Property, plant and equipment	9	2,71,87,228	-
b) Capital work-in-progress	10	1,50,91,41,379	23,42,32,092
c) Long-term loans and advances	11	20,48,73,449	15,69,17,724
Total non-current assets		1,74,12,02,056	39,11,49,816
2 Current assets			
a) Current investments	12	10,415	-
b) Cash and bank balances	13	12,23,500	1,07,12,477
c) Other current assets	14	7,02,67,219	99,302
Total current assets		7,15,01,134	1,08,11,779
Total assets		1,81,27,03,190	40,19,61,595
Summary of significant accounting policies	1		
The accompanying notes 1 to 23 are an integral part of the Financial Statements.			

In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

Samir R. Shah
Partner

Mumbai
15-04-2019

For and on behalf of the Partners of ANAVEN LLP

T R Gopi Kannan
Body Corporate DP Nominee

Knut Gerhard Konrad Schwalenberg
Body Corporate DP Nominee

ANAVEN LLP

Statement of Profit and Loss for the year ended March 31, 2019



Particulars		Notes	2018-19	2017-18
A	Income			
	a) Other income	15	66,50,468	8,57,962
	Total revenue		66,50,468	8,57,962
B	Expenses			
	a) Finance costs	16	14,80,483	92,630
	b) Depreciation and amortisation expense	2	14,51,037	-
	c) Other expenses	17	1,30,78,319	5,26,960
	Total expenses		1,60,09,839	6,19,590
C	Profit (Loss) before tax (A-B)		(93,59,371)	2,38,372
D	Tax expense			
	a) Current tax expense		-	93,433
	b) Deferred tax charged (credit)	19	7,21,489	-
E	Profit (Loss) after tax (C- D)		(1,00,80,860)	1,44,939
	Summary of significant accounting policies	1		
	The accompanying notes 1 to 23 are an integral part of the Financial Statements.			

In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

Samir R. Shah
Partner

Mumbai
15-04-2019

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T R Gopi Kannan
Body Corporate DP Nominee

Knut Gerhard Konrad Schwalenberg
Body Corporate DP Nominee

Particulars	2018-19	2017-18
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before tax	(93,59,371)	2,38,372
Adjustments for:		
Add:		
a) Depreciation and amortisation expenses	14,51,037	-
b) Unrealised exchange loss	98,147	-
c) Finance costs	14,80,483	92,630
d) Bank charges	66,68,226	23,370
	96,97,893	1,16,000
Less:		
a) Dividend income	(2,44,658)	-
b) Interest income	(32,55,485)	(8,57,962)
	(35,00,143)	(8,57,962)
Operating loss before working capital changes	(31,61,621)	(5,03,590)
Trade receivables and unbilled revenue		
Adjustments for:		
a) (Increase) Decrease in other current assets	99,302	(99,302)
b) Increase (Decrease) in trade payables	-	2,70,000
c) Increase (Decrease) in current liabilities	(5,58,565)	20,02,443
d) (Increase) Decrease in long term loans and advances	(14,07,53,564)	(4,45,37,869)
Net cash generated (used) from operations	(14,43,74,448)	(4,28,68,318)
Less:		
a) Income taxes paid payable	(3,25,549)	(93,433)
Net cash flow from operating activities (A)	(14,46,99,997)	(4,29,61,751)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
a) Payment towards property, plant and equipment (including creditors for capital goods)	(90,93,95,210)	(31,70,93,472)
b) Interest received	32,55,485	8,57,962
c) Investment in mutual fund	(6,99,52,085)	-
d) Dividend received	2,44,658	-
e) Bank balances not considered as cash and cash equivalents	(9,34,817)	-
Net cash used in investing activities (B)	(97,67,81,969)	(31,62,35,510)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
a) Partners' contribution received	56,73,14,696	37,00,02,368
b) Proceeds from Long term borrowing	55,63,23,959	-
c) Finance costs	(1,25,80,483)	(92,630)
Net cash flow from financing activities (C)	1,11,10,58,172	36,99,09,738
Net increase (decrease) in cash and cash equivalents (A+B+C)	(1,04,23,794)	1,07,12,477
Cash and cash equivalents as at the beginning of the year	1,07,12,477	-
Cash and cash equivalents as at the end of the year	2,88,683	1,07,12,477
Add :Bank balances not considered as cash and cash equivalents	9,34,817	-
Cash and bank balances (refer note 12)	12,23,500	1,07,12,477

The accompanying notes 1 to 23 are an integral part of the Financial Statements.

The cash flow statement is prepared using the "indirect method" set out in Accounting Standard 3 "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company.

In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Partners of ANAVEN LLP

T R Gopi Kannan
Body Corporate DP Nominee

Samir R. Shah
Partner

Knut Gerhard Konrad Schwalenberg
Body Corporate DP Nominee

Mumbai
15-04-2019

Background

ANAVEN LLP (the 'LLP') is a limited liability partnership incorporated under the Limited Liability Partnership Act, 2008 on May 17, 2017. The LLP is a partnership between Atul Finserv Ltd and Akzo Nobel Chemicals International B.V. wherein the profit |loss shall be shared equally between the partners as per the LLP agreement dated April 24, 2017. The LLP has the objective of manufacturing chemical products.

Note 1 Summary of significant accounting policies

a) Basis of preparation:

The Financial Statements of ANAVEN LLP ('the LLP') have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) and comply in all material aspects with the Accounting Standards issued by The Institute of Chartered Accountants of India (ICAI).

The Financial Statement have been prepared on accrual basis and under historical cost convention.

b) Use of estimates:

The preparation of Financial Statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, as at the date of year end. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the year in which the estimates are revised and in any future year affected.

c) Other income:

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

d) Property, plant and equipment:

All items of property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the carrying amount of asset 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 LLP and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the year in which they are incurred. Gains or losses arising on retirement or disposal of assets are recognised in the Statement of Profit and Loss.

Spare parts, stand-by equipment and servicing equipment are recognised as property, plant and equipment if they are held for use in the production or supply of goods or services, for rental to others or for administrative purposes and are expected to be used during more than one year.

Capital work-in-progress:

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

e) Depreciation and amortisation

- i) Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets.
- ii) Depreciation is calculated on a pro-rata basis from the date of acquisition | installation till the date the assets are sold or disposed of.
- iii) Machinery spares which are capitalised, are depreciated over the useful life of the related fixed asset. The written down value of such spares is charged in the Statement of Profit and Loss, on issue for consumption.
- iv) Depreciation and amortisation methods, useful lives and residual values are reviewed annually, including at each financial year end.

Asset Category	Useful life
i) Building	30 to 60 years
ii) Plant and machinery	3 to 12 years
iii) Office equipment and furniture	5 to 10 years
iv) Computer and hardware	3 and 6 years

f) Impairment of Fixed Assets

The carrying amounts of assets are reviewed at each Balance Sheet date to assess if there is any indication of impairment based on internal | external factors. An impairment loss on such assessment is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net selling price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognised impairment loss is further provided or reversed depending on changes in the circumstances and to the extent that carrying amount of the assets does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

g) Foreign currency transactions:

Initial recognition:

On initial recognition, all foreign currency transactions are accounted by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent recognition:

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities as at the Balance Sheet date are translated at the rates of exchange prevailing at the date of the Balance Sheet. Gains and losses arising on account of differences in foreign exchange rates on settlement | translation of monetary assets and liabilities are recognised in the Statement of Profit and Loss.

h) Provisions and contingent liabilities:

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent liabilities: 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 LLP 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.

Notes to the Financial Statements**i) Taxes on income:**

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, where there is unabsorbed depreciation or carry forward loss, the deferred tax assets is recognised and carried forward only to the extent that there is a virtual certainty that the assets will be realized in future. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance sheet date. In situations, where the LLP has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each Balance sheet date, the LLP reassesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

j) Borrowing costs:

Borrowing costs include interest and amortisation of ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the borrowing. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the year from commencement of activities relating to construction | development of the qualifying asset upto the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

k) Cash and cash equivalents:

Cash and cash equivalents include cash in hand, demand deposits with bank and other short-term (with original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value.

l) Cash flow statement

Cash flows are reported using the indirect method, whereby profit | (loss) before extraordinary items and 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 LLP are segregated based on the available information.

m) Investments

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long-term investments and are carried at cost. However, provision for diminution in value of investments is made to recognise a decline, other than temporary, in the value of the investments.

Current investments not intended to be held for a period more than one year, are stated at lower of cost and fair value.

n) Lease

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rental under operating leases are recognised in Statement of Profit and Loss on a Straight-line basis over the lease term.

Notes to the Financial Statements

(₹)

Note 9 Property, plant and equipment						
Particulars	Buildings	Plant and equipments	Office equipments and furnitures	Computer equipments	Total	
Gross block						
As at May 17, 2017	-	-	-	-	-	-
Additions	-	-	-	-	-	-
As at March 31, 2018						
Additions	1,51,04,635	40,82,836	48,75,650	45,75,144	2,86,38,265	
As at March 31, 2019	1,51,04,635	40,82,836	48,75,650	45,75,144	2,86,38,265	
Depreciation Amortisation						
Up to March 31, 2018						
For the year	2,92,416	2,06,758	3,84,661	5,67,202	14,51,037	
Up to March 31, 2019	2,92,416	2,06,758	3,84,661	5,67,202	14,51,037	
Net block						
As at March 31, 2018	-	-	-	-	-	-
As at March 31, 2019	1,48,12,219	38,76,078	44,90,989	40,07,942	2,71,87,228	

All property, plant and equipment are pledged as security (refer note 4)

ANAVEN LLP

Notes to the Financial Statements



		(₹)	
Note 2	Partners' Contribution	As at March 31, 2019	As at March 31, 2018
a)	Atul Finserv Ltd	46,87,50,000	21,56,22,016
b)	Akzo Nobel Chemicals International B.V.	46,85,67,064	15,43,80,352
		93,73,17,064	37,00,02,368

As per the LLP agreement dated April 24, 2017, the partners have committed to contribute ₹ 46,87,50,000 each.

		(₹)	
Note 2A	Partners' Contribution movement	Atul Finserv Ltd	Akzo Nobel Chemicals International B.V.
	Balance at the beginning of the year	21,56,22,016	15,43,80,352
	Add: Contribution received during the year	25,31,27,984	31,41,86,712
	Balance at the end of the year (a+b)	46,87,50,000	46,85,67,064

		(₹)	
Note 3	Reserves and surplus	As at March 31, 2019	As at March 31, 2018
	Balance at the beginning of the year	1,44,939	-
	Profit (Loss) for the year	(1,00,80,860)	1,44,939
	Balance at the end of the year (a+b)	(99,35,921)	1,44,939

		(₹)	
Note 4	Long term Borrowing	As at March 31, 2019	As at March 31, 2018
a)	Secured term loan from a bank	55,63,23,959	-
		55,63,23,959	-

i) Security:

The Loan is secured by exclusive charge on moveable and immovable assets of the project, mortgage of lease hold right of land located at Revenue Survey no. 33/P1, Village-Atul, Taluka- Valsad, District- Valsad and lien over Debt Service Reserve Account (DSRA) with the bank.

ii) Terms of repayment of term loan:

Loan is repayable in 20 equally quarterly instalment of ₹ 5 crores each starting from October 2020 till July 2025.

iii) Interest:

The rate of interest is 6Month- MCLR + 0.10% i.e. 8.90% as at balance sheet date.

		(₹)	
Note 5	Other Long term liabilities	As at March 31, 2019	As at March 31, 2018
a)	Security deposit	69,07,071	5,63,071
b)	Retention money	1,53,49,584	22,52,283
		2,22,56,655	28,15,354

		(₹)	
Note 6	Trade Payables other than micro enterprises and small enterprises	As at March 31, 2019	As at March 31, 2018
a)	Trade Payables other than micro enterprises and small enterprises	2,70,000	2,70,000
		2,70,000	2,70,000

		(₹)	
Note 7	Other current liabilities	As at March 31, 2019	As at March 31, 2018
a)	Capital creditors	30,43,06,066	2,67,26,491
b)	Statutory dues	14,43,878	19,94,805
		30,57,49,944	2,87,21,296

		(₹)	
Note 8	Short-term provisions	As at March 31, 2019	As at March 31, 2018
a)	Provision for income tax (net of advance income tax ₹ NIL (P.Y. ₹ 85,795))	-	7,638
		-	7,638



		(₹)	
Note 10	Capital work-in-progress	As at March 31, 2019	As at March 31, 2018
a)	Capital work-in-progress (Refer note 4)	1,50,91,41,379	23,42,32,092
		1,50,91,41,379	23,42,32,092

		(₹)	
Note 11	Long term loans and advances	As at March 31, 2019	As at March 31, 2018
a)	Capital advances - (Refer Note 4)	99,28,181	11,23,79,855
b)	GST receivable	18,52,91,433	4,45,37,869
c)	Prepaid expenses	96,53,835	-
		20,48,73,449	15,69,17,724

Capital advances are pledged as security (Refer note 4)

Note 12	Current Investment	As at March 31, 2019	As at March 31, 2018
a)	Investment in Mutual fund - (Refer Note 4)		
	Quoted:		
	i) 749.37 units (P.Y.NIL units) of Axis direct growth fund face value of ₹ 10 each NAV per unit ₹ 13.89 (P.Y. ₹ NIL)	10,415	-
		10,415	-

		(₹)	
Note 13	Cash and bank balances	As at March 31, 2019	As at March 31, 2018
a)	Cash	2,393	-
b)	Balances with banks		
	- In current accounts	2,86,290	7,12,477
	- In DSRA accounts (Refer Note 4)	9,34,817	-
	- Demand deposits (less than 3 months maturity)	-	1,00,00,000
		12,23,500	1,07,12,477

		(₹)	
Note 14	Other current assets	As at March 31, 2019	As at March 31, 2018
a)	Receivable from mutual fund (Refer Note 4)	6,99,41,670	-
b)	Interest accrued on demand deposits	-	99,302
c)	Advance Income tax TDS (net of provision for tax Rs. Nil)	3,25,549	-
		7,02,67,219	99,302

		(₹)	
Note 15	Other income	2018-19	2017-18
a)	Interest income from bank deposits	32,55,485	8,57,962
b)	Exchange Gain (net)	31,50,325	-
c)	Dividend income from Mutual funds	2,44,658	-
		66,50,468	8,57,962

		(₹)	
Note 16	Finance Costs	2018-19	2017-18
a)	Interest Expense	65,173	-
b)	Other borrowing costs	14,15,310	92,630
		14,80,483	92,630

		(₹)	
Note 17	Other expenses	2018-19	2017-18
a)	Manpower expenses	48,59,851	-
b)	Bank Charges	66,68,226	23,370
c)	Stamp duty	-	-
c)	Lease rent (refer note 17)	1,00,000	1,00,000
d)	Legal and professional charges	2,00,000	-
e)	Payments to the Statutory Auditors		
	i) Audit fees	3,00,000	3,00,000
	ii) Out of pocket expense	3,986	-
f)	Miscellaneous expenses	9,46,256	1,03,590
		1,30,78,319	5,26,960

ANAVEN LLP

Notes to the Financial Statements



Note 18 Related Party Disclosures	
As per AS 18 Related Party Disclosure, Related Parties and transactions with them in the ordinary course of business are disclosed below:	
a) Name of the Related Party and nature of relationship	
Name of the Related Party	Description of relationship
i) Atul Finserv Ltd	Partner
ii) Akzo Nobel Chemicals International B.V.	Partner
iii) Atul Ltd	Holding company of the partner - Atul Finserv Ltd

		(₹)	
b) Transactions with Related Parties		2018-19	2017-18
a)	Partners' contribution received		
	i) Atul Finserv Ltd	25,31,27,984	21,56,22,016
	ii) Akzo Nobel Chemicals International B.V.	31,41,86,712	15,43,80,352
b)	Capital goods received		
	i) Atul Ltd	4,17,80,599	10,13,01,847
c)	Reimbursement of expenses		
	i) Atul Ltd	1,93,94,283	1,17,65,464
	ii) Atul Finserv Ltd	27,464	54,390
d)	Technical services		
	i) Atul Ltd	1,70,78,911	1,75,37,400
e)	Interest paid		
	i) Atul Finserv Ltd	83,122	-
f)	Loan taken and repaid		
	i) Atul Finserv Ltd	50,00,000	-
g)	Lease rent		
	i) Atul Ltd	1,00,000	1,00,000

c) Outstanding balances as at year end		As at March 31, 2019	As at March 31, 2018
a)	Payable towards purchase of Property, plant and equipment		
	i) Atul Ltd	3,05,34,835	83,28,708

ANAVEN LLP

Notes to the Financial Statements



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Note 19	Deferred tax	As at March 31, 2019	As at March 31, 2018
	Tax effect of items constituting deferred tax liability		
	On difference between book balance and tax balance of property, plant and equipment	(7,21,489)	-
a)	Tax effect of items constituting deferred tax liability	(7,21,489)	-
	Tax effect of items constituting deferred tax assets	-	-
b)	Tax effect of items constituting deferred tax assets	-	-
	Deferred tax liability (a-b)	(7,21,489)	-

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₹

Note 20	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006	As at March 31, 2019	As at March 31, 2018
a)	Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
b)	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
c)	The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
d)	The amount of interest due and payable for the year	-	-
e)	The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
f)	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

ANAVEN LLP



Notes to the Financial Statements

Note 21 Capital Commitment

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

Particulars	As at March 31, 2019	As at March 31, 2018
Estimated amount of contracts remaining to be executed and not provided for (net of advances):		
Property, plant and equipment	41,55,96,996	35,24,84,980

Note 22 Previous year's figures

Previous year's figures have been regrouped | reclassified wherever necessary to correspond with the current year's classification | disclosure.

Note 23 Comparative financial information's

The comparative financial information of the LLP for the year ended March 31, 2018 prepared in accordance with the Accounting Standards included in the Financial Statement were audited by predecessor auditor.

In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Partners of ANAVEN LLP

T R Gopi Kannan
Body Corporate DP Nominee

Samir R. Shah
Partner

Knut Gerhard Konrad Schwalenberg
Body Corporate DP Nominee

Mumbai
15-04-2019