

BIYABAN AGRI LIMITED

Directors' Report

Dear Members,

The Board of Directors (Board) presents the Annual Report of Biyaban Agri Ltd together with the audited Financial Statements for the year ended March 31, 2019.

01. Financial results

	2018-19	2017-18
Revenue from operations	93,263	-
Other income	-	48,750
Total revenue	93,263	48,750
Profit before tax	(5,63,649)	(6,25,847)
Tax	-	-
Profit for the year	(5,63,649)	(6,25,847)
Balance brought forward	(50,91,151)	(44,65,304)
Balance carried forward	(56,54,800)	(50,91,151)

02. Performance

During 2018-19 the Company generated total revenue of ₹ 0.93 lakh. The Company has incurred loss of ₹ 5.63 lakhs.

03. Dividend

The Board does not recommend any dividend on the equity shares for the financial year ended March 31, 2019.

04. Conservation of energy, technology absorption, foreign exchange earnings and outgo

Information required under Section 134 (3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, as amended from time to time, forms a part of this Report which is given as Annexure.

05. Insurance

The Company has taken adequate insurance to cover the risks to its employees, property (land and building), plant, equipment, other assets and third parties.

06. Risk Management

The Company has identified risks and has initiated a mitigation plan for the same.

07. Internal Financial Controls

The Management assessed the effectiveness of the Internal Financial Controls over financial reporting as of March 31, 2019, and the Board believes that the controls are adequate.

08. Fixed deposits

During 2018-19, the Company did not accept any fixed deposits.

Prevention of Sexual Harassment of Women at Workplace

Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013, the Company has framed a Policy on Prevention of Sexual Harassment of Women at Workplace and constituted Internal Complaints Committee. No complaint was received during 2018-19.

09. Loans, guarantees, investments and security

During 2018-19, the Company has not given any loans, provided guarantees or made investments.

10. Subsidiary, associate and joint venture company

The Company does not have subsidiary, associate and joint venture companies

11. Related Party Transactions

All the transactions entered into with the Related Parties were in ordinary course of business and on arm's length basis. Details of such transactions are given at note number 11. No transactions were entered into by the Company which required disclosure in Form AOC-2.

12. Corporate Social Responsibility

The provision of section 135 of the Companies Act, 2013 are not applicable to the Company.

13. Extract of the Annual Return

This is given as Annexure.

14. Auditors

GR Parekh & Co., Chartered Accountants were appointed as the Statutory Auditors of the Company at the 8th Annual General Meeting (AGM) until the conclusion of the 13th AGM.

The relevant Notes forming part of the accounts are self-explanatory and give full information and explanation in respect of the observations made by the Auditors in their report.

15. Directors' responsibility statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors confirm that, to the best of their knowledge and belief:

15.1 The applicable Accounting Standards were followed along with proper explanations relating to material departures in the preparation of the annual accounts.

15.2 The Accounting Policies were selected and applied consistently and judgments and estimates were made that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.

15.3 Proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

15.4 The attached annual accounts for the year ended March 31, 2019 were prepared on a going concern basis.

15.5 Adequate Internal Financial Controls to be followed by the Company were laid down; and same were adequate and operating effectively.

15.6 Proper systems were devised to ensure compliance with the provisions of all applicable laws and the same were adequate and operating effectively.

16. Directors

16.1 Appointments | Reappointments | Cessations

16.1.1 According to the Articles of Association of the Company, Mr B N Mohanan retires by rotation and being eligible offers himself for reappointment at the forthcoming AGM.

16.2 Policies on appointment and remuneration

The Company will formulate policy on remuneration of Directors as and when it starts paying remuneration to the Directors. The Company appoints directors in accordance with the applicable provisions of the Companies Act, 2013.

17. Key Managerial Personnel and other employees

The provision of section 203 of the Companies Act, 2013 are not applicable to the Company.

18. Analysis of remuneration

There is no employee who falls within the criteria provided in Sections 134(3)(q) and 197(12) of the of the information in respect thereof is not applicable.

19. Acknowledgements

The Board expresses its sincere thanks to all the investors, regulatory and Government authorities for their support.

For and on behalf of the Board of Directors

Atul
April 16, 2019

Director

Director

Annexure to the Directors' Report

1. Conservation of energy, technology absorption and foreign exchange earnings and outgo

1.1 Conservation of energy

1.1.1 Measures taken

No major steps were taken during the current year in view of very low usage of utilities in business activities.

1.2 Technology absorption

No major steps were taken during the current year.

1.3 Total foreign exchange used and earned

Nil

2. Extract of the Annual Return

Form number MGT – 9

Extract of the Annual Return as on March 31, 2019

{Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014}

2.1 Registration and other details

- » CIN: U01122RJ2010PLC030636
- » Registration date: January 1, 2010
- » Name of the company: Biyaban Agri Ltd
- » Category | Sub-category of the company: Company limited by shares
- » Address of the registered office and contact details: 17E / 477, Chopasni Housing Board, Jodhpur, Rajasthan, India-342008
- » Telephone: (+91 2632) 230000
- » Whether listed company: No
- » Name, address and contact details of Registrar and Transfer Agent: Link Intime India Pvt Ltd, C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India, Telephone: (+91 22) 4918 6270

2.2 Principal business activities of the Company

All the business activities contributing 10% or more of the total revenue of the company will be started

No.	Name and description of main products services	National Industrial Classification code of the product service	% to total revenue of the Company*
01	Trading of Tissue culture Date palm plants	99911311	100

2.3 Particulars of the holding, the subsidiary and the associate companies

No.	Name and address of the Company	Corporate Identification Number	Holding subsidiary associate	% of shares held	Applicable section
01	Atul Ltd	L99999GJ1975PLC002859	Holding Company	100.00	2(46)
	Atul House G I Patel Marg Ahmedabad Gujarat 380014				

02.	Non-institutions									
a)	Bodies corporate									
i)	Indian	-	-	-	-	-	-	-	-	-
ii)	Overseas	-	-	-	-	-	-	-	-	-
b)	Individuals									-
i)	Shareholders holding nominal share capital up to ₹ 1 lakh	-	-	-	-	-	-	-	-	-
ii)	Shareholders holding nominal share capital in excess of ₹ 1 lakh	-	-	-	-	-	-	-	-	-
c)	Non-resident Indians (NRI)									-
i)	NRI repatriable	-	-	-	-	-	-	-	-	-
ii)	NRI non-repatriable	-	-	-	-	-	-	-	-	-
iii)	Foreign bodies	-	-	-	-	-	-	-	-	-
iv)	Foreign nationals	-	-	-	-	-	-	-	-	-
d)	Any other	-	-	-	-	-	-	-	-	-
	Sub total (B)(2)	-	-	-	-	-	-	-	-	-
	Total public shareholding	-	-	-	-	-	-	-	-	-
	Total (A)+(B)	10,91,100	-	10,91,100	100.00	10,91,100	-	10,91,100	100.00	-
C.	Shares held by custodians and									
01.	Promoter and promoter group	-	-	-	-	-	-	-	-	-
02.	Public	-	-	-	-	-	-	-	-	-
	Sub total (C)	-	-	-	-	-	-	-	-	-
	Grand total (A)+(B)+(C)	10,91,100	-	10,91,100	100.00	10,91,100	-	10,91,100	100.00	-

2.4.2 Shareholding of the promoters

No.	Name of the Shareholder	Shareholding as at April 01, 2018			Shareholding as at March 31, 2019			% change in shareholding during the year
		Number of shares held	% of total shares of the Company	% of shares pledged encumbered to total number of shares	Number of shares held	% of total shares of the Company	% of shares pledged encumbered to total number of shares	
1	Atul Ltd	10,91,100	100.00	-	10,91,100	100.00	-	-

2.4.3 Change in the promoters' shareholding

No.	Particulars	Reason for change	Shareholding as at April 01, 2018		Cumulative shareholding during 2018-19	
			Number of shares	% of total shares of the Company	Number of shares	% of total shares of the Company
A.	Companies					
	At the beginning of the year		10,91,100	100.00	10,91,100	100.00
	Increase Decrease during the year		-	-	-	-
	At the end of the year		10,91,100	100.00	10,91,100	100.00

2.4.4 Shareholding pattern of top 10 Shareholders (other than the Directors, the promoters and the holders of American Depository Receipts and Global Depository Receipts)

No.	Particulars	Reason for change	Shareholding as at April 01, 2018		Cumulative shareholding during 2018-19	
			Number of shares	% of total shares of the Company	Number of shares	% of total shares of the Company
01.	Companies					
	At the beginning of the year		-	-	-	-
	Increase Decrease during the year		-	-	-	-
	At the end of the year		-	-	-	-

2.4.5 Shareholding of the Directors and the Key Managerial Personnel

No.	Particulars	Reason for change	Shareholding as at April 01, 2018		Cumulative shareholding during 2018-19	
			Number of shares	% of total shares of the Company	Number of shares	% of total shares of the Company
01.	At the beginning of the year		-	-	-	-
	Increase Decrease during the year		-	-	-	-
	At the end of the year		-	-	-	-

2.5 Indebtedness

Particulars	Secured loans excluding deposits	Unsecured loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal amount	-	-	-	-
ii) Interest due, but not paid	-	-	-	-

(₹)

iii) Interest accrued, but not due	-	-	-	-
Total i) + ii) + iii)	-	-	-	-
Change in indebtedness during the financial year				
Addition	-	-	-	-
Reduction	-	-	-	-
Net change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal amount	-	-	-	-
ii) Interest due, but not paid	-	-	-	-
iii) Interest accrued, but not due	-	-	-	-
Total i) + ii) + iii)	-	-	-	-

2.6 Remuneration of the Directors and the Key Managerial Personnel

2.6.1 Remuneration to the Managing Director, the Whole-time Directors and | or the Manager

No.	Particulars	KMP	Total amount
01.	Gross salary	-	-
	Salary as per provisions under Section 17(1) of the Income Tax Act, 1961	-	-
	Value of perquisites under Section 17(2) of the Income Tax Act, 1961	-	-
	Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-
02.	Stock option		
03.	Sweat Equity	-	-
04.	Commission	-	-
05.	Variable pay	-	-
06.	Others	-	-
07.	Total (A)	-	-
08.	Overall ceiling as per the Act		

2.6.2 Remuneration to the other Directors

No.	Particulars						Total amount
01.	Non-executive Independent Directors	-	-	-	-	-	-
	a) Fee for attending the Board, Committee and other meetings	-	-	-	-	-	-
	b) Commission	-	-	-	-	-	-
	Total 1	-	-	-	-	-	-
02.	Non-executive Non-independent Directors						
	a) Fee for attending the Board, Committee and other meetings	-	-	-	-	-	-
	b) Commission	-	-	-	-	-	-

Total 2	-	-	-	-	-	-
Total (B) = (1+2)	-	-	-	-	-	-
Total managerial Remuneration (A+B)						-
Overall ceiling as per the Act						-

2.6.3 Remuneration to the Key Managerial Personnel other than the Managing Director | the Manager | the Whole-time Director

No.	Particulars	Key Managerial Personnel		
		CS	CFO	Total amount
01.	Gross salary	-	-	-
	Salary as per provisions under Section 17(1) of the Income Tax Act, 1961	-	-	-
	Value of perquisites under Section 17(2) of the Income Tax Act, 1961	-	-	-
	Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-	-
02.	Stock option	-	-	-
03.	Sweat Equity	-	-	-
04.	Commission	-	-	-
05.	Others	-	-	-
	Total	-	-	-

2.7 Penalties | Punishment | Compounding of offences

There were no penalties | punishment | compounding of offences for the year ending March 31, 2019.

INDEPENDENT AUDITOR'S REPORT

To the Members of Biyaban Agri Limited Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

01. We have audited the accompanying Standalone Ind AS financial statements of Biyaban Agri Limited ("the Company"), which comprise the Balance sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in equity and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

02. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 Standalone Ind AS financial statements under the provisions of the Companies Act, 2013 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.

Management's Responsibility for the Standalone Ind AS Financial Statements

03. 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 Standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

04 In preparing the Standalone Ind AS financial statements, management is 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. Board of Directors is also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

05 Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 Standalone Ind AS financial statements.

Report on Other Legal and Regulatory Requirements

06 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 B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

07 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards 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 March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our

opinion and to the best of our information and according to the explanations given to us:

- i. The Company has no pending litigations on March 31, 2019;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For GHANSHYAM PAREKH & CO.
Chartered Accountants
(Firm's Registration No. 131167W)

G. R. Parekh
Proprietor
(Membership No. 030530)

Atul,
Dated: April 16, 2019

Annexure A to the Independent Auditor's Report

Referred to in paragraph 7(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date.

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

01. We have audited the Internal Financial Controls over financial reporting of Biyaban Agri Ltd (the Company) as of March 31, 2019 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management's responsibility for Internal Financial Controls

02. The Management of the Company is responsible for establishing and maintaining Internal Financial Controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over financial reporting (the Guidance Note) issued by the Institute of Chartered Accountants of India. 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 policies of the Company, 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.

Auditor's responsibility

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

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

05. 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 system over financial reporting of the Company.

Meaning of Internal Financial Controls over financial reporting

06. The Internal Financial Control over financial reporting of a company 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. Internal Financial Control over financial reporting of a Company includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with Generally Accepted Accounting Principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the assets of the Company that could have a material effect on the Financial Statements.

Inherent limitations of Internal Financial Controls over financial reporting

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

Opinion

08. In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate Internal Financial Controls system over financial reporting and such Internal Financial Controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For Ghanshyam Parekh & Co.
Chartered Accountants
Firm Registration Number: 131167W

G. R. Parekh
Proprietor
Membership Number: 030530

Place: Atul
Date: April 16, 2019

Annexure B to Independent Auditors' Report:

Referred to in paragraph 6 of the Independent Auditors' Report of the even date to the members of BIYABAN AGRI LIMITED for the year ended March 31, 2019.

- i.
 - (a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets;
 - (b) As explained to us, fixed assets, according to the practice of the Company, are physically verified by the management at reasonable intervals, which, in our opinion, is reasonable, looking to the size of the Company and the nature of its business. According to the information and explanations given to us, discrepancies noticed on physical verification have been adjusted in the books of account;
 - (c) The title deeds of immovable properties as disclosed in note relating to Fixed Assets are held in the name of the Company.
- ii. The Company does not hold any inventory, therefore Clause 3(ii) of the Order is not applicable.
- iii. The Company has not granted any loan secured or unsecured to Companies, Firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv. The Company has not granted any loans, or made any investments or provided guarantee or security to parties covered under Section 185 and 186 of the Companies Act, 2013, therefore the provisions of clause 3(iv) of the said order are not applicable to the Company.
- v. The company has not accepted any deposits from public within the meaning of sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder.
- vi. The Central Government has not prescribed maintenance of Cost Records under Section 148(1) of the companies Act, 2013.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including Provident Fund, Income tax, Sales tax, wealth tax, service tax, duty of Customs, duty of Excise, value added tax, cess, GST and other statutory Dues as applicable with the appropriate authorities.

According to the explanation given to us there are no arrears of statutory dues which have remained outstanding at the last date of financial year, for a period of more than six month from the date they became payable;
- (b) According to the information and explanation given to us, there are no dues of sales tax, income tax, duty of customs, wealth tax, service tax, duty of excise, value added tax, GST or cess which have not been deposited on account of any dispute.
- viii. According to the record of the Company examined by us and information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank or government or debenture holders as at the Balance Sheet date.

- ix The Company has not raised any money by way of public issue/ follow-on offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the order are not applicable.
- X During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on Company by its officers or employees, noticed or reported during the year nor have we been informed of any such case by the Management.
- xi. No managerial remuneration has been paid / provided;
- xii. The Company is not a Nidhi Company therefore the clause 3(xii) of the Order is not applicable.
- xiii. All the transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.
- xiv. The company has not made preferential allotment / private placement of shares during the year under review.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

Atul

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

Date : April 16, 2019

(G. R. Parekh)
Proprietor
Membership No.: 030530

Biyaban Agri Limited

Balance Sheet as at March 31,2019

(Amt. in ₹)

Particulars	Note	(Amt. in ₹)	
		As at March 31, 2019	As at March 31, 2018
A ASSETS			
1 Non-current assets			
a) Property, plant and equipment	2	51,54,675	56,43,694
Total non-current assets		51,54,675	56,43,694
2 Current assets			
a) Biological assets other than bearer plants		-	80,000
b) Financial assets			
Cash and cash equivalents	3	1,10,590	1,05,090
Total current assets		1,10,590	1,85,090
Total assets		52,65,265	58,28,784
B EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	4	1,09,11,000	1,09,11,000
b) Other equity		(56,54,800)	(50,91,151)
Total equity		52,56,200	58,19,849
Liabilities			
1 Current liabilities			
i) Creditors other than micro enterprises and small enterprises	5	8,935	8,935
ii) Other current liabilities	6	130	-
Total current liabilities		9,065	8,935
Total liabilities		9,065	8,935
Total equity and liabilities		52,65,265	58,28,784

The accompanying Notes 1-13 form an integral part of the Financial Statements

As per our attached report of even date

For and on behalf of the Board of Directors

For Ghanshyam Parekh & Co.

Firm Registration Number: 131167W

G. R. Parekh

Proprietor

Membership Number: 030530

Bharathy Narayanan Mohanan

Director

Ajitsingh M. Batra

Director

Valsad

April 16, 2019

Atul

Biyaban Agri Limited
Statement of Profit and Loss
for the period ended March 31,2019

(Amt. in ₹)

Particulars	Note	2018-19	2017-18
Revenue			
Revenue from operations	7	93,263	-
Other income	8	-	48,750
Total Income		93,263	48,750
Expenses			
Change in Inventories of Finish Goods, Work-in-progress and stock in trade	10	80,000	-
Depreciation and amortisation expense	2	4,89,019	5,88,082
Other expenses	9	87,893	86,515
Total expenses		6,56,912	6,74,597
Profit before exceptional items and tax		(5,63,649)	(6,25,847)
Exceptional items		-	-
Profit before tax		(5,63,649)	(6,25,847)
Tax expense			
Current tax	12.1	-	-
Deferred tax		-	-
Total tax expense		-	-
Profit for the year		(5,63,649)	(6,25,847)
Other comprehensive income			
Total comprehensive income		(5,63,649)	(6,25,847)
Basic and diluted earning ₹ per Equity share of ₹ 10 each	13.1	(0.52)	(0.57)
The accompanying Notes 1-13 form an integral part of the Financial Statements			

As per our attached report of even date

For and on behalf of the Board of Directors

For Ghanshyam Parekh & Co.

Firm Registration Number: 131167W

Bharathy Narayanan Mohanan

Director

G. R. Parekh

Proprietor

Membership Number: 030530

Ajitsingh M. Batra

Director

Valsad

April 16, 2019

Atul

Biyaban Agri Limited

Statement of changes in Equity for the period ended March 31, 2019

A. Equity share capital

Particulars	Notes	(Amt. in ₹)
		Amount
As at March 31, 2017		1,09,11,000
Changes in Equity share capital during the year		-
As at March 31, 2018		1,09,11,000
Changes in Equity share capital during the year		-
As at March 31, 2019	5	1,09,11,000

B. Other equity

	Notes	Reserves and surplus			Total Other Equity
		Security premium	General reserve	Retained earnings	
As at March 31, 2017		-	-	(44,65,304)	(44,65,304)
Profit for the year		-	-	(6,25,847)	(6,25,847)
As at March 31, 2018		-	-	(50,91,151)	(50,91,151)
Profit for the year		-	-	(5,63,649)	(5,63,649)
As at March 31, 2019		-	-	(56,54,800)	(56,54,800)

The accompanying Notes 1-13 form an integral part of the Financial Statements

As per our attached report of even date

For Ghanshyam Parekh & Co.

Firm Registration Number: 131167W

For and on behalf of the Board of Directors

G. R. Parekh

Proprietor

Membership Number: 030530

Bharathy Narayanan Mohanan

Director

Ajitsingh M. Batra

Director

Valsad

April 16, 2019

Atul

Cash Flow Statement

for the period ended March 31,2019

(Amt. in ₹)

Particulars	2018-19	2017-18
A. Cash flow from operating activities		
Profit before tax	(5,63,649)	(6,25,847)
Adjustments for:		
Add:		
Depreciation and amortisation expenses	4,89,019	5,88,082
	4,89,019	5,88,082
Operating profit before working capital changes	(74,630)	(37,765)
Adjustments for:		
Biological assets	80,000	(48,750)
Other non-current assets	-	-
Trade payables	-	(6,435)
Other current liabilities	130	-
	80,130	(55,185)
Cash generated from operations	5,500	(92,950)
Less:		
Direct taxes net of refund	-	-
Net cash flow from operating activities	A 5,500	(92,950)
B. Cash flow from investing activities		
Purchase of tangible assets	-	-
Net cash used in investing activities	B -	-
C. Cash flow from financing activities		
Net cash used in financing activities	C -	-
Net change in cash and cash equivalents	A+B+C 5,500	(92,950)
Opening balance - cash and cash equivalents	1,05,090	1,98,040
Closing balance - cash and cash equivalents	1,10,590	1,05,090

1. The accompanying Notes 1-13 form an integral part of the Financial Statements

As per our attached report of even date

For and on behalf of the Board of Directors

For Ghanshyam Parekh & Co.

Firm Registration Number: 131167W

G. R. Parekh

Proprietor

Membership Number: 030530

Bharathy Narayanan Mohanan

Director

Ajitsingh M. Batra

Director

Valsad

April 16, 2019

Atul

Biyaban Agri Limited

Notes to the Financial Statements

Background

Biyaban Agri Limited (the 'Company') is a limited company incorporated and domiciled in India. It is a wholly own subsidiary company of Atul Ltd (Holding company). The Company is engaged in the business of Farming of tissue culture date palm plants & seasonal agricultural crops. The registered office of the Company is located at 17E/477, Choprani Housing Board, Jodhpur, Rajasthan - 342008.

Note 1 Significant Accounting Policies

1 Basis of preparation:

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

All the assets and liabilities have been classified as current or non-current as per the normal operating cycle of the Company and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

2 Revenue recognition:

a) Sale of goods & services:

Revenues are recognized at a point in time when control of the goods passes to the buyer, usually upon delivery of the goods to customers or freight carrier as per the terms of contract.

b) Revenue from services:

Revenue is recognised in the accounting period in which the services are rendered.

Revenue is measured at the amount of consideration which the Company expects to receive or receivable. Variable consideration like discounts given include rebates, price reductions and other incentives offered to customers are factored in the transaction price if it is highly probable that a significant reversal of revenue will not occur once associated uncertainties are resolved. Revenue exclude any taxes or duties collected on behalf of the Government which are levied on sales such as goods and services tax. Accumulated experience is used to estimate and provide for the discounts and returns.

3 Income taxes:

The income tax expense or credit for the period is the tax payable on the taxable income of the current period based on the applicable income tax rates adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and unused tax losses.

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

Minimum Alternate Tax ('MAT') under the provisions of the Income Tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid will be recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set off against the normal tax liability. Such an asset is reviewed at each Balance Sheet date.

Deferred income tax is provided in full, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. However, deferred tax liabilities are not recognised if they arise from the initial recognition of Goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

4 Cash and cash equivalents:

In the Cash Flow Statement, cash and cash equivalents include cash on hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

5 Earnings per share:

Earnings per share (EPS) is calculated by dividing the net profit or loss for the period attributable to Equity Shareholders by the weighted average number of Equity shares outstanding during the period. Earnings considered in ascertaining the EPS is the net profit for the period and any attributable tax thereto for the period.

6 Provisions, Contingent Liabilities and Contingent Assets :

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each year end and reflect the best current estimate. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

8 Property, plant and equipment:

Freehold land is carried at historical cost. All other 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. Acquisition cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

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 Company 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 period in which they are incurred. Gains or losses arising on retirement or disposal of assets are recognised in the Statement of Profit and Loss.

Fruit bearing plants qualify as bearer plants under Ind AS 16. Expenditure incurred on cultivation of plantations up to the date they become capable of bearing fruit are accumulated under Bearer plant under development (Immature) and then capitalised as a Bearer plant (Mature) to be amortised | depreciated over their estimated useful life.

The plantation destroyed due to calamity, disease or any other reasons whether capitalised as Bearer plant (Mature) or being carried under Bearer plant under development (Immature) are charged off to the Statement of Profit and Loss.

Depreciation methods, estimated useful lives and residual value:

Depreciation is provided on the straight-line method to allocate the cost of assets, net of their residual values, over their estimated useful lives.

Asset category	Estimated useful life
Buildings ¹	5 years
Electrical installation ¹	5 years
Drip Irrigation ¹	5 years
Borewell ²	5 years

¹ The useful lives have been determined based on technical evaluation done by the Management experts which are different from the useful life prescribed in Part C of Schedule II to the Act, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset. The residual values, useful lives and method of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Land accounted under finance lease is amortised on a straight-line basis over the primary period of lease.

The carrying amount of an asset is written down immediately to its recoverable amount if the carrying amount of the asset is greater than its estimated recoverable amount.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

9 Trade receivables:

Trade Receivables are recognised when the right to consideration becomes unconditional. These assets are held at amortised cost, using the effective interest rate (EIR) method where applicable, less provision for impairment based on expected credit loss.

10 Trade and other payables:

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

Notes to the Financial Statements

(Amt. in ₹)

Note 2 Property, plant and equipment

	Land - freehold	Buildings	Electrical Installation	Drip Irrigation	Borewell	Total
Gross carrying amount						
As at March 31, 2017	48,06,828	10,22,681	5,46,205	37,160	9,15,057	73,27,931
Additions	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-
Deductions and adjustments	-	-	-	-	-	-
As at March 31, 2018	48,06,828	10,22,681	5,46,205	37,160	9,15,057	73,27,931
Additions	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-
Deductions and adjustments	-	-	-	-	-	-
As at March 31, 2019	48,06,828	10,22,681	5,46,205	37,160	9,15,057	73,27,931
Depreciation Amortisation Impairment						
Depreciation Amortisation						
Upto March 31, 2017	-	4,58,284	1,51,980	10,131	4,75,760	10,96,155
For the year	-	2,29,142	1,14,000	7,060	2,37,880	5,88,082
Deductions and adjustments	-	-	-	-	-	-
Upto March 31, 2018	-	6,87,426	2,65,980	17,191	7,13,640	16,84,237
For the year	-	2,29,142	1,14,000	7,060	1,38,817	4,89,019
Deductions and adjustments	-	-	-	-	-	-
Upto March 31, 2019	-	9,16,568	3,79,980	24,251	8,52,457	21,73,256
Net carrying amount						
As at March 31, 2018	48,06,828	3,35,255	2,80,225	19,969	2,01,417	56,43,694
As at March 31, 2019	48,06,828	1,06,113	1,66,225	12,909	62,600	51,54,675

Notes to the Financial Statements

		(Amt. in ₹)	
Note 3 Cash and cash equivalents		As at March 31, 2019	As at March 31, 2018
a)	Balances with banks In current accounts	1,10,590	1,05,090
b)	Cash on hand	-	-
		1,10,590	1,05,090

There are no repatriations restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior period.

		(Amt. in ₹)	
Note 4 Equity share capital		As at March 31, 2019	As at March 31, 2018
Authorised			
11,00,000 (11,00,000) Equity shares of ₹ 10 each		1,10,00,000	1,10,00,000
		1,10,00,000	1,10,00,000
Issued			
10,91,100 (10,91,100) Equity shares of ₹ 10 each		1,09,11,000	1,09,11,000
		1,09,11,000	1,09,11,000
Subscribed			
10,91,100 (10,91,100) Equity shares of ₹ 10 each		1,09,11,000	1,09,11,000
		1,09,11,000	1,09,11,000

a) Movement in Equity share capital

			(Amt. in ₹)	
			Number of shares	Equity share capital
As at March 31, 2017			10,91,100	1,09,11,000
As at March 31, 2018			10,91,100	1,09,11,000
As at March 31, 2019			10,91,100	1,09,11,000

b) Rights, preferences and restrictions:

The Company has one class of shares referred to as Equity shares having a par value of ₹ 10.

i) Equity shares:

In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts and Preference shares. The distribution will be in proportion to the number of Equity shares held by the Shareholders.

Each holder of Equity shares is entitled to one vote per share.

c) Details of Shareholders holding more than 5% of Equity shares:

No	Name of the Shareholder	As at March 31, 2019		As at March 31, 2018	
		Holding %	Number of shares	Holding %	Number of shares
		1	Atul Limited	100.00%	10,91,100

		(Amt. in ₹)	
Note 5 Trade payables		As at March 31, 2019	As at March 31, 2018
Total outstanding dues of creditors other than micro enterprises and small enterprises			
Others		8,935	8,935
		8,935	8,935

		As at March 31, 2019		As at March 31, 2018	
		Current	Non current	Current	Non current
a)	Statutory dues	130	-	-	-
		130	-	-	-

Notes to the Financial Statements

(Amt. in ₹)

Note 7 Revenue from operations	2018-19	2017-18
Sale of products	93,263	-
	93,263	-

(Amt. in ₹)

Note 8 Other income	2018-19	2017-18
Interest from others	-	-
Changes in fair value of Biological Assets	-	48,750
	-	48,750

(Amt. in ₹)

Note 9 Other expenses	2018-19	2017-18
Audit fees	2,500	2,500
Bank charges	1,357	2,615
Changes in fair value of Biological Assets	-	-
E-filing expenses	3,100	2,400
Miscellaneous expenses	-	-
Hundi and Stamp paper	600	-
Printing & stationary expense	3	-
Professional fees	4,500	2,000
Site maintenance expense	75,833	77,000
	87,893	86,515

(Amt. in ₹)

Note 10 Changes in inventories of finished goods, work-in-progress and stock in trade	2018-19	2017-18
Stocks at close	-	-
Finished goods	-	-
Less: Stocks at commencement	-	-
Finished goods	80,000	-
(Increase) Decrease in Stocks	80,000	-

Notes to the Financial Statements

Note 11 : Related party Information

a) Subsidiaries

(1) Related Party information

Name of the Related Party and description of relationship:

No	Name of the Related Party	Description of relationship
	Party where control exists	
1	Atul Ltd	Holding Company
	Parties under common control	
1	Aaranyak Urmi Ltd ¹	
2	Amal Ltd	
3	Anchor Adhesives Pvt Ltd	
4	Atul Aarogya Ltd	
5	Atul Ayurveda Ltd	
6	Atul Bioscience Ltd	
7	Atul Bio Space Ltd	
8	Atul Brasil Quimicos Ltda	
9	Atul China Ltd	
10	Atul Clean Energy Ltd	
11	Atul Crop Care Ltd	
12	Atul Deutschland GmbH	
13	Atul Elkay Polymers Ltd	
14	Atul Entertainment Ltd	
15	Atul Europe Ltd	
16	Atul Fin Resources Ltd	
17	Atul Hospitality Ltd	Subsidiary company of Holding company
18	Atul Infotech Pvt Ltd ¹	
19	Atul Middle East FZ-LLC	
20	Atul Nivesh Ltd	
21	Atul Rajasthan Date Palms Ltd ¹	
22	Atul (Retail) Brands Ltd	
23	Atul Seeds Ltd	
24	Atul USA Inc	
25	Raja Dates Ltd	
26	DPD Ltd ¹	
27	Gujarat Synthwood Ltd ²	
28	Jayati Infrastructure Ltd	
29	Lapox Polymers Ltd	
30	Osia Dairy Ltd	
31	Osia Infrastructure Ltd	
32	Atul Finserv Ltd	
33	Aasthan Dates Ltd	
34	Rudolf Atul Chemicals Ltd	Joint venture company of ultimate
35	Anaven LLP	Joint Operation

¹ Investment held by ultimate holding company through subsidiary companies. ² Under liquidation

Notes to the Financial Statements

Note 12.1 : Current and Deferred tax

The major components of income tax expense for the years ended March 31, 2019 and March 31, 2018 are:

a) Income tax expense

	(Amt. in ₹)	
	2018-19	2017-18
Current tax		
Current tax on profits for the year	-	-
Adjustments for current tax of prior periods	-	-
Total current tax expense	-	-
Deferred tax		
(Decrease) increase in deferred tax liabilities	-	-
Decrease (increase) in deferred tax assets	-	-
Total deferred tax expense (benefit)	-	-
Income tax expense	-	-

b) The reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized below:

	(Amt. in ₹)	
	2018-19	2017-18
Profit before income tax	NA	NA
Enacted tax rate in India	NA	NA
Computed expected tax expense	NA	NA
Tax effect due to non-taxable income for income tax purpose	NA	NA
Tax effect due to non-deductible income for income tax purpose	NA	NA
Income tax expense	NA	NA

c) No aggregate amounts of current and deferred tax have arisen in the reporting periods which have not been recognised in net profit or loss or other comprehensive income but directly debited | (credited) to equity

d) Current tax liabilities

	(Amt. in ₹)	
	2018-19	2017-18
Opening balance	-	-
Add: Current tax payable for the year	-	-
Less: Taxes paid	-	-
Closing balance	-	-

Notes to the Financial Statements

Note 12.2: Fair value measurements

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the agriculture produce (date palm fruit) that are recognised and measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

(Amt. in ₹)					
Assets and liabilities measured at fair value - recurring fair value measurements	Notes	Level 1	Level 2	Level 3	Total
At March 31, 2019					
Biological assets					
Seasonal crops				-	-
Total biological assets				-	-
Assets and liabilities measured at fair value - recurring fair value measurements					
At March 31, 2018	Notes	Level 1	Level 2	Level 3	Total
Biological assets					
Date palm FFB on trees					
Seasonal crops				80,000	80,000
Total biological assets				80,000	80,000

Level 3: There is no significant inputs based on observable market data to value present stage of seasonal agriculture crops & hence they are included in Level 3.

(ii) Fair value measurements using significant unobservable inputs (level 3)

(Amt. in ₹)

The following table presents the changes in level 3 items for the periods ended June 30, 2018 and March 31, 2018:

	Biological Assets
As at March 31, 2017	31,250
Acquisitions	-
Gains(losses) recognised in Profit & Loss	48,750
As at March 31, 2018	80,000
Acquisitions	-
Gains(losses) recognised in Profit & Loss	(80,000)
As at March 31, 2019	-

(iii) Valuation processes

The finance department of the Company obtains assistance of concern company field personnel (Experts) to perform the valuations of Biological Assets (Fresh Date Fruits) required for financial reporting purposes, including level 3 fair values. This experts discussed to chief financial officer (CFO) on valuation processes and results are held between the CFO and the valuation team at least once every three months, in line with the Company's quarterly reporting periods.

Notes to the Financial Statements

Note 13.1 Earning per share

Earning per share (EPS) - The numerators and denominators used to calculate basic and diluted EPS:

Particulars		2018-19	2017-18
Profit for the year attributable to the Equity Shareholders	₹	(5,63,649)	(6,25,847)
Basic Weighted average number of Equity shares outstanding during the year	Number	10,91,100	10,91,100
Nominal value of Equity share	₹		
Basic and diluted Earning per Equity share	₹	(0.52)	(0.57)

Note 13.2 Regrouped | Recast | Reclassified

Figures of the earlier year have been regrouped | recast | reclassified wherever necessary.

Note 13.3 Rounding off

Figures have been rounded off nearest to rupees.

Note 13.4 Authorisation for issue of Financial Statements

These Financial Statements were authorised for issue by Board of Directors on April 16, 2019

As per our attached report of even date

For Ghanshyam Parekh & Co.

Firm Registration Number: 131167W

For and on behalf of the Board of Directors

Bharathy Narayanan Mohanan

Director

G. R. Parekh

Proprietor

Membership Number: 030530

Ajitsingh M. Batra

Director

Valsad

April 16, 2019

Atul