

# *M. S. Jagannathan & Viswanathan*

CHARTERED ACCOUNTANTS

## Independent Auditor's Report

To the Members of Manoj Yarn Processors Limited

## Report on the audit of Financial Statements

### Opinion

We have audited the financial statements of **Manoj Yarn Processors Limited** ("the Company"), which comprise the Balance Sheet as at **31<sup>st</sup> March, 2020**, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Cash Flow Statement and for the year then ended, and notes to the financial statements including a summary of the significant accounting policies and other explanatory information (here in after referred to as financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ["the Act"], in the manner so required and give a true and fair view in conformity with the Accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2020**, the Loss and other comprehensive income, change in equity and its cash flows for the year ended on that date.

### Basis for Opinion

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 Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were during the course of audit the observations were reported to those charged with governance and it has been determined that nothing significant found to report under this head "Key Audit Matters".

**Information other than the financial statements and Auditor's Report thereon**

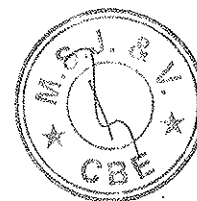
The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon.

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

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

**Management's Responsibility for the Financial Statements**

The Company's management and Board of Directors are responsible for the matters stated in Section 134 (5) of the Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss (including other comprehensive income), change in equity and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

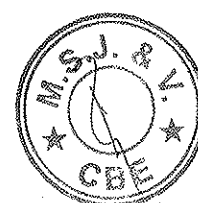
The Board of Directors is also responsible for overseeing the company's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

#### **Report on Other Legal and Regulatory Requirements**

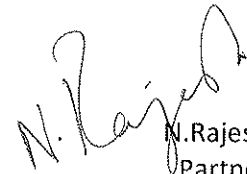
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
  - A. As required by Section 143 (3) of the Act, we report that:
    - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
    - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
    - c. The balance sheet, the statement of profit and loss (including other comprehensive income), the Statement of Changes in Equity and the cash flow statement dealt with by this report are in agreement with the books of account.
    - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.
    - e. On the basis of the written representations received from the directors of the Company as at **31<sup>st</sup> March, 2020** taken on record by the Board of Directors, none of the directors are disqualified as on **31<sup>st</sup> March, 2020** from being appointed as a director in terms of Section 164 (2) of the Act;



- f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure "B"** and
- B. With respect to the other matters to be included in the Auditors' 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 and hence no disclosure made in the financial statements;
  - ii The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii There are no amount required to be transferred to the Investor Education and Protection Fund by the Company; and
- C. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we observed that there is no remuneration paid by the Company to its directors during the year.

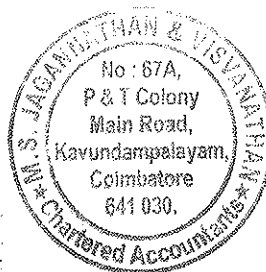
UDIN : 20212417AAAADX6325

For M.S. Jagannathan & Visvanathan  
FRN 001209S  
Chartered Accountants

  
N. Rajesh  
Partner

Membership No. 212417

Place : Coimbatore  
Date : 27<sup>th</sup> June, 2020



**Annexure - A to the Independent Auditors' Report**

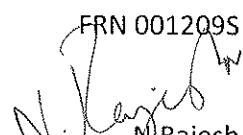
**With reference to the Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31<sup>st</sup> March 2020, we report the following:**

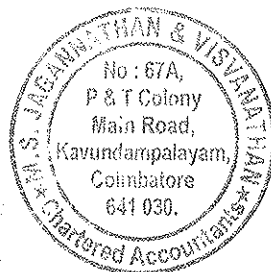
- I The Company does not have any fixed assets and hence, paragraph 3(i) of the Order is not applicable.
- ii The Company does not have any Inventories and hence, paragraph 3(ii) of the Order is not applicable.
- iii As informed to us, during the year the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- iv In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v The Company has not accepted any deposits from the public.
- vi The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the businesses rendered by the Company.
- vii a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees state insurance, income-tax, sales tax, value added tax, goods and service tax, excise, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities, whichever is applicable.  
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, value added tax, goods and service tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31<sup>st</sup> March 2020 for a period of more than six months from the date which is liable to payable.  
b. According to the information and explanations given to us, there are no dues which have not been deposited on account of dispute and the same being contested by the Company.
- viii The Company has not borrowed any loan from Banks or financial institutions and hence default in repayment of dues does not arise. Accordingly, paragraph 3 (viii) of the Order is not applicable.
- ix The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.



- xi The Company has not paid/provided for managerial remuneration and hence paragraph 3(xi) of the Order is not applicable.
- xii In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- Xv According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For M.S.Jagannathan & Visvanathan  
Chartered Accountants  
FRN 001209S

  
N. Rajesh  
Partner  
M.No.212417



Place: Coimbatore

Date : 27<sup>th</sup> June, 2020

**Annexure - B to the Independent Auditors' Report**

**Report on the internal financial controls with reference in the aforesaid financial statements under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

*(Referred to in paragraph 1(A)(f) under 'Report on Other Legal and Regulatory Requirements section of our report of even date)*

**Opinion**

We have audited the internal financial controls with reference to financial statements of **Manoj Yarn Processors Limited** ("the Company") as at 31<sup>st</sup> March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31<sup>st</sup> March, 2020, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("the Guidance Note").

**Management's Responsibility for Internal Financial Controls**

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls with reference to financial statements,





assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that

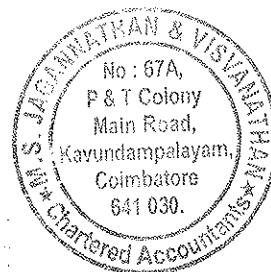
1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with 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 company's assets that could have a material effect on the financial statements.

**Inherent limitations of Internal Financial Controls with reference to Financial Statements**

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

For M.S.Jagannathan & Visvanathan  
Chartered Accountants  
FRN 001209S

*N. Rajesh*  
N.Rajesh  
Partner  
M.No.212417



Place: Coimbatore  
Date : 27<sup>th</sup> June, 2020

**MANOJ YARN PROCESSORS LIMITED**

**Balance Sheet**

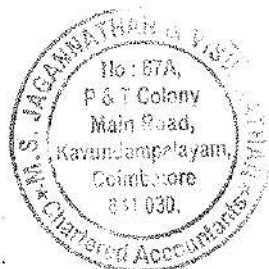
Particulars	Note	As at 31.03.2020	As at 31.03.2019
		Rupees	Rupees
<b>I. ASSETS</b>			
<b>(1) Non-current assets :</b>			
(a) Financial Assets			
(i) Non current investments	3	4,00,000	4,00,000
(b) Other non-current assets	4	-	1,518
		<b>4,00,000</b>	<b>4,01,518</b>
<b>(2) Current assets :</b>			
(a) Financial Assets			
(i) Cash and cash equivalents	5 (a)	2,80,639	2,78,999
(ii) Other bank balances	5 (b)	1,53,325	1,43,610
(b) Other current assets	6	6,273	4,648
		<b>4,40,237</b>	<b>4,27,257</b>
<b>Total Assets</b>		<b>8,40,237</b>	<b>8,28,775</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share capital	7(a)	5,09,000	5,09,000
(b) Other Equity	7(b)	(6,95,120)	(6,86,302)
		<b>(1,86,120)</b>	<b>(1,77,302)</b>
<b>(2) Liabilities</b>			
<b>Non-Current Liabilities :</b>			
(a) Financial Liabilities			
(i) Borrowings	8	10,20,457	10,00,177
		<b>10,20,457</b>	<b>10,00,177</b>
<b>Current Liabilities :</b>			
(a) Other current liabilities	9	5,900	5,900
		<b>5,900</b>	<b>5,900</b>
<b>Total Equity and Liabilities</b>		<b>8,40,237</b>	<b>8,28,775</b>
Significant Accounting Policies	1 & 2		
Additional information to financial statements	12		

See accompanying notes to financial statements

As per our report attached  
For M.S.Jagannathan & Visvanathan  
Chartered Accountants  
FRN 001209S

N.Rajesh  
Partner  
M.No.212417

Place : Coimbatore  
Date : 27/06/2020



For and on behalf of the Board

*Manoj Kumar Patodia*  
Manoj Kumar Patodia  
Director  
DIN: 00026455

*Beni Prasad Sharma*  
Beni Prasad Sharma  
Director  
DIN: 00026523

Place : Mumbai  
Date : 27/06/2020

**MANOJ YARN PROCESSORS LIMITED**

**Statement of Profit and Loss**

Particulars	Note	2019-20 Rupees	2018-19 Rupees
<b>Income:</b>			
Revenue from operations		-	-
Other Income	10	11 462	8 894
<b>Total Revenue</b>		<b>11 462</b>	<b>8 894</b>
<b>Expenses:</b>			
Other expenses	11	20 280	12 020
<b>Total Expenses</b>		<b>20 280</b>	<b>12 020</b>
<b>Profit/(-) Loss before exceptional &amp; extraordinary items and tax</b>		<b>- 8 818</b>	<b>- 3 126</b>
Exceptional Items		-	-
<b>Profit/(-) Loss before extraordinary items and tax</b>		<b>- 8 818</b>	<b>- 3 126</b>
Extraordinary Items		-	-
<b>Profit/(-) Loss before tax</b>		<b>- 8 818</b>	<b>- 3 126</b>
Tax expense:			
Current tax		-	-
<b>Profit/(Loss) for the year</b>		<b>- 8 818</b>	<b>- 3 126</b>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income for the year</b>		<b>- 8 818</b>	<b>- 3 126</b>
<b>Earning per equity share - (Nominal Value per share: Rs.10)</b>		<b>(0.17)</b>	<b>(0.06)</b>
Significant Accounting Policies	1 & 2		
Additional information to financial statements	12		

See accompanying Notes are an Integral part of the financial statements

As per our report attached  
For M.S.Jagannathan & Visvanathan  
Chartered Accountants  
FRN 001209S

N.Rajesh  
Partner  
M.No.212417



For and on behalf of the Board

*Manoj Kumar Patodia*  
Manoj Kumar Patodia  
Director  
DIN: 00026455

*Beni Prasad Sharma*  
Beni Prasad Sharma  
Director  
DIN: 00026523

Place : Coimbatore  
Date : 27/06/2020

Place : Mumbai  
Date : 27.06.2020

**MANOJ YARN PROCESSORS LIMITED**

**Cash Flow Statement**

	2019-20	2018-19
	Rupees	Rupees
<b>A. Cash flow from operating activities:</b>		
Net Profit/(-)Loss before Tax and Extraordinary items	- 8 818	- 3 126
Adjustment for:		
Interest receipts	- 11 462	- 8 894
<b>Operating Profit before working capital changes</b>	<b>- 20 280</b>	<b>- 12 020</b>
Adjustment for:		
Decrease/(-) Increase in loans and advances	-	-
Decrease/(-) Increase in other current assets	-	-
Increase/(-) Decrease in Trade Payables	-	-
<b>Cash generated from operations</b>	<b>- 20 280</b>	<b>- 12 020</b>
Direct Taxes refund/(-) paid	1 518	
<b>Net cash from operating activities</b>	<b>- 18 762</b>	<b>- 12 020</b>
<b>B. Cash flow from investing activities:</b>		
Decrease/(-) Increase in fixed deposits	- 9 715	- 9 100
Interest receipts	9 837	9 100
<b>Net cash from investing activities</b>	<b>122</b>	
<b>C. Cash flow from financing activities:</b>		
Proceeds from Long Term Borrowings (Net)	20 280	11 312
Repayment of Long Term Borrowings	-	-
<b>Net cash from financing activities</b>	<b>20 280</b>	<b>11 312</b>
<b>Net increase in Cash and Cash Equivalents (A+B+C)</b>	<b>1 640</b>	<b>- 708</b>
Cash and cash equivalents as at 1st April - Opening Balance	2 78 999	2 79 707
Cash and cash equivalents as at 31st March - Closing Balance	2 80 639	2 78 999

As per our report of even date attached

For M.S.Jagannathan & Visvanathan  
Chartered Accountants  
FRN 001209S

N.Rajesh  
Partner  
M.No.212417

Place: Coimbatore  
Date : 27/06/2020



For and on behalf of the Board

*Manoj Kumar Patodia*  
Manoj Kumar Patodia  
Director  
DIN: 00026455

*Beni Prasad Sharma*  
Beni Prasad Sharma  
Director  
DIN: 00026523

Place : Mumbai  
Date : 27/06/2020

MANOJ YARN PROCESSORS LIMITED

Statement of changes in Equity for the year ended 31st March, 2020

A. Equity Share Capital

Particulars	Balance as at April 01, 2018	Changes in equity share Capital during the year 2017-2018	Balance as at April 01, 2019	Changes in equity share Capital during the year 2018-2019	Balance as at March 31, 2020
	Rupees	Rupees	Rupees	Rupees	Rupees
Equity shares of Rs.10/- each fully paid up	5,09,000	-	5,09,000	-	5,09,000

B. Other Equity

Particulars	Retained Earnings	Total
	Rupees	Rupees
Balance as at April 1, 2018	(6,63,251)	(6,63,251)
Profit/(-) Loss for the Year	(19,925)	(19,925)
Transfer from Retained Earnings	-	-
Other Comprehensive Income	-	-
Balance as at April 1, 2019	(6,83,176)	(6,83,176)
Profit/(-) Loss for the Year	(3,126)	(3,126)
Transfer from Retained Earnings	-	-
Other Comprehensive Income	-	-
Balance as at March 31, 2020	(6,86,302)	(6,86,302)

See accompanying notes to financial statements

As per our report attached  
For M.S.Jagannathan & Visvanathan  
Chartered Accountants  
FRN 001209S

N.Rajesh  
Partner  
M.No.212417



Place : Coimbatore  
Date : 27/06/2020

For and on behalf of the Board

Manoj Kumar Patodia  
Director  
DIN: 00026455

Beni Prasad Sharma  
Director  
DIN: 00026523

Place : Mumbai  
Date : 27/06/2020

**MANOJ YARN PROCESSORS LIMITED**

**Notes to financial statement**

Particulars	31.03.2020	31.03.2019
	Rupees	Rupees
<b>Financial Assets:</b>		
<b>Note 3 - Non - Current investments</b>		
Investment in Equity Instruments (unquoted) :		
in fully paid up shares of subsidiary		
PeeDee Yarn Processors Limited	4,00,000	4,00,000
40 000 Equity shares of Rs.10 each		
<b>Aggregate amount of unquoted investments</b>	<b>4,00,000</b>	<b>4,00,000</b>
<b>Note 4 - Other non-current assets :</b>		
<i>Unsecured and considered good</i>		
Income tax refund		1,518
<b>Total</b>	-	<b>1,518</b>
<b>Current Assets:</b>		
<b>Note 5 - Financial Assets:</b>		
<b>(i) Cash and cash equivalents</b>		
In Current account	2,80,639	2,78,999
	<b>2,80,639</b>	<b>2,78,999</b>
<b>(ii) Other bank balances</b>		
In Deposit account	1,53,325	1,43,610
	<b>1,53,325</b>	<b>1,43,610</b>
<b>Total</b>	<b>4,33,964</b>	<b>4,22,609</b>
<b>Note 6 - Other current assets</b>		
Interest accrued on fixed deposits	6,273	4,648
<b>Total</b>	<b>6,273</b>	<b>4,648</b>

Particulars	31.03.2020	31.03.2019
	Rupees	Rupees
<b>Note 7 - Equity Share Capital and other Equity:</b>		
<b>Note 7(a) - Equity Share Capital :</b>		
Authorized Share Capital :		
2 50 000 Equity Shares of Rs.10 each	25,00,000	25,00,000
Issued, Subscribed and Fully paid up :		
50 900 Equity Shares of Rs.10 each	5,09,000	5,09,000
<b>Total</b>	<b>5,09,000</b>	<b>5,09,000</b>

**MANOJ YARN PROCESSORS LIMITED**

**Notes to financial statement**

**Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period :**

Particulars	31.03.2020	31.03.2019
	Rupees	Rupees
Equity shares of Rs.10 each, par value		
Balance as at the beginning of the year		
Add : Issued and subscribed during the year	50,900	50,900
Add : Shares forfeited	-	-
Balance as at the end of the year	50,900	50,900

**Terms rights, attached to equity shares :**

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

**Share capital movement :**

There was no issue of shares allotted as fully paid up pursuant to Contract(s) without payment being received in cash or buyback or bonus shares in the preceding five years.

**Equity shares held by holding company :**

Name of the Shareholder - Percentage of Holding	Number of shares held	Number of shares held
Prime Urban Development India Limited - 100%	50,900	50,900

Particulars	31.03.2020	31.03.2019
	Rupees	Rupees
<b>Note 7(b) - Other Equity</b>		
<b>Retained earnings :</b>		
Balance at the beginning of the year	(6,86,302)	(6,83,176)
Add: Surplus /(-) deficit from Statement of Profit and Loss	(8,818)	(3,126)
Balance at the end of the year	(6,95,120)	(6,86,302)
Retained earnings comprise of the company's prior years / undisputed earnings after taxes.		
<b>Total</b>	<b>(6,95,120)</b>	<b>(6,86,302)</b>
<b>Non - Current Liabilities :</b>		
<b>Note 8 - Financial Liabilities</b>		
<b>Borrowings :</b>		
Interest free loan fom Holding Company	9,20,457	9,00,177
Interest free loan from a Director	1,00,000	1,00,000
* Repayable after three years		
<b>Total</b>	<b>10,20,457</b>	<b>10,00,177</b>
<b>Current Liabilities :</b>		
<b>Note 9 - Other Current Liabilities</b>		
Expenses payable	5,900	5,900
<b>Total</b>	<b>5,900</b>	<b>5,900</b>

Particulars	2019-2020	2018-2019
	Rupees	Rupees
<b>Note 10 - Other income :</b>		
Interest income	11,462	8,894
<b>Total</b>	<b>11,462</b>	<b>8,894</b>
<b>Note 11 - Other Expenses :</b>		
Filing fee		
Bank charges	2,500	2,000
Auditors Remuneration	-	708
Professional charges	5,900	5,900
Printing & Stationery	11,800	3,412
Miscellaneous Expense	80	-
<b>Total</b>	<b>20,280</b>	<b>12,020</b>



## Manoj Yarn Processors Limited

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### 1. Reporting entity and basis of preparation

#### 1.1 Reporting entity

Manoj Yarn Processors Limited was incorporated on 8<sup>th</sup> February, 1996 as a public limited company under the companies Act, 1956 (the erstwhile Act). The company is a subsidiary of Prime Urban Development India Limited (Holding Company) and engaged in the business of Textile processing.

#### 1.2 Statement of compliance

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013, (the Act) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Act.

The financial statements were authorised for issue by the Company's Board of Directors on 27<sup>th</sup> June, 2020.

Details of the Company's accounting policies are included in Note 2.

#### 1.3 Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded off to the nearest rupee.

#### 1.4 Basis of measurement

The financial statements have been prepared on the historical cost basis.

#### 1.5 Use of estimates and judgements

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

##### i. Judgements

There are no significant judgments made in applying accounting policies that have the most material effects on the amounts recognised in the financial statements.

##### ii. Assumptions and estimation uncertainties :

There are no assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 31<sup>st</sup> March, 2020.

### 2. Significant accounting policies

#### 2.1 Financial instruments

##### i Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

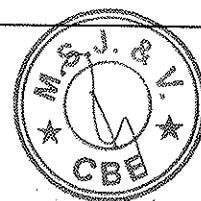
##### ii Classification and subsequent measurement

###### a. Financial assets:

On initial recognition, a financial asset is classified as measured at either at amortised cost, FVTPL or fair value in OCI (FVOCI). Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- The asset is held within a business model whose objective is to hold assets to collect contractual





cash flows; and

- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment by investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

**Financial assets: Business model assessment**

The Company makes an assessment of the objective of the business model in which a financial asset is held at investment level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- The stated policies and objectives for each of such investments and the operation of those policies in practice.
- The risks that affect the performance of the business model (and the financial assets held within the business model) and how those risks are managed;
- The frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for de-recognition are not considered sales for the purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

**Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest**

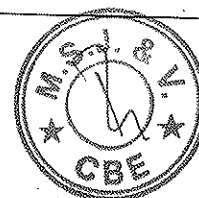
For the purposes of this assessment 'principal' is defined as the fair value of the financial asset on initial recognition 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual term of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the company considers :

- Contingent events that would change the amount or timing of cash flows;
- Terms that may adjust the contractual coupon rate, including variable interest rate features;
- Prepayment and extension features; and
- Terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features)

**b. Financial assets : Subsequent measurement and gains and losses**

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses, Interest income, foreign exchange gains and losses and impairment



	are recognised in profit or loss. Any gain or loss on de recognition is recognised in profit or loss.
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**c. Financial liabilities : Classification, subsequent measurement and gains and losses:**

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on de recognition is also recognised in profit or loss.

**iii. De-recognition**

**Financial assets**

The company de-recognises a financial asset when the contractual rights to the cash flows from the financial expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not de-recognised.

**Financial liabilities**

The company de-recognises a financial liability when its contractual obligations are discharged or cancelled or expire.

The company also de-recognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

**iv Offsetting**

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the company currently has a legal enforceable right to set off the amounts and it intends either to settle them on net basis or to realise the asset and settle the liability simultaneously.

**v. Share capital**

Ordinary shares are classified as equity, Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

**2.2 Impairment**

**i Impairment of financial instruments**

**a. Recognition**

The company recognition loss allowances for expected credit losses on financial assets measured at amortised cost.

At each reporting date, the company assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Loss allowance for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.



**b. Measurement of expected credit losses**

Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

**c. Presentation of allowance for expected credit losses in the balance sheet**

Loss allowances for the financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

**d. Write off**

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, the financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedure for recovery of amount due.

**ii. Impairment of non-financial assets**

The company's non-financial assets and other assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the assets recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

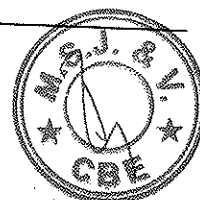
An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

An impairment loss in respect of assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognised.

**2.3 Provisions, contingent liabilities and contingent assets**

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

A contract is considered to be onerous when the expected economic benefits to be derived by the company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before, such as provision is made, the company recognises any impairment loss on the assets associated with that contract.



Contingent liabilities and contingent assets are not recognised in the financial statements. Contingent liabilities are disclosed in the financial statements unless the possibility of any outflow in settlement is remote. Contingent assets are disclosed in the financial statements where an inflow of economic benefits is probable.

## **2.4 Taxation**

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

### **i Current tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

### **ii. Deferred tax**

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognized or recognised, are reviewed at each reporting date and are recognised/reduced to the extent that it is probable/no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

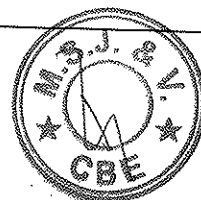
Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

### **iii. Minimum Alternative Tax (MAT) credit**

Minimum Alternate Tax (MAT) credit, which is equal to the excess of MAT (calculated in accordance with provisions of Section 115JB of the Income Tax Act, 1961) over normal income tax is recognised as an asset by crediting the statement of profit and loss only when and to the extent there is convincing evidence that the company will be able to avail the said credit against normal tax payable during the period of fifteen succeeding assessment years.

## **2.5 Earnings / (loss) per share**

The basic earnings / (loss) per share ('EPS') is computed by dividing the net profit/(loss) after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.



## Manoj Yarn Processors Limited

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The number of shares used in computing diluted earnings per share comprises the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of shares that could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period unless issued at a later date. In computing dilutive earnings per share, only potential equity shares that are dilutive i.e. which reduces earnings per share or increases loss per share are included.

### 2.6 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated. Cash and cash equivalents for the purpose of the statement of cash flows comprise cash and cash on deposit with banks and financial institutions other than margin money deposit under lien. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to know amounts of cash to be cash equivalents.



## Manoj Yarn Processors Limited

### Note 12

#### 01. Contingent liabilities and commitments :

- a. There is no dispute for any tax demand – Rs. Nil (Rs.Nil).

#### 02. Earnings / (Loss) Per Share

The calculation of profit/(loss) attributable to equity shares holders and weighted average number of equity shares outstanding for the purpose of calculation of basic and diluted earnings/(loss) per share are as follows :

Particulars		2019-2020	2018-2019
(i)	Net profit/(loss) attributable to equity share holders		
	Net profit/(loss) for the year, attributable to the owners of the company	(Rs.8,818)	(Rs.3,126)
(ii)	Weighted average number of equity shares:		
	Number of equity shares at the beginning of the year	50,900	50,900
	Weighted average number of shares issued during the year	--	--
	Weighted average number of equity shares of Rs.10 each outstanding during the year	50,900	50,900
	Basic and diluted earnings/(loss) per share	(Rs.0.17)	(Rs.0.06)

Notes :

The Company has no potentially dilutive equity shares as at balance sheet date.

#### 03. Derivatives and foreign currency exposure

The company does not have foreign currency receivable/payable as on the balance sheet date. Further, the company did not import any goods during the period and did not have any foreign currency expenses during the year.

#### 04. Taxes

As required by the explanation in Ind AS 20 "Income taxes" a deferred tax asset shall be recognized to the extent that it is probable that future taxable profit will be available against which the deferred tax assets can be utilized. In view of losses incurred during the current period, in the absence of sufficient evidence the company is unable to demonstrate the probability of sufficient future taxable income against which such deferred tax asset can be realised. Accordingly, no deferred tax asset has been recognised as at the year-end.

#### 05. Leases

The Company has not entered into any leases.

#### 06. Operating Segments

Ind AS 108 "Operating Segment" ("Ind AS 108") establishes standards for the way that public business enterprises report information about operating segments and relate disclosures about products and services, geographic areas, and major customers. Based on the "management approach" as defined in Ind AS 108, Operating segments are to be reported in a manner consistent.

##### Geographical Segments

Geographical information analyses the company's revenue and non-current assets by the Company's country of domicile (i.e. India) and other countries. The Company's sole geographical segment is India. Accordingly, there is no additional disclosure to be provided under Ind AS 108, other than those already provided in the financial statements.



## Manoj Yarn Processors Limited

### Note 12

#### 07. Related parties disclosures

(i) Names of related parties and description of relationship :

Enterprises where control exists	
Holding company	Prime Urban Development India Limited
Key management personnel	Mr. Manoj kumar patodia Mr. Anuj patodia Mr. Beni Prasad sharma

(ii) Amount outstanding as at the balance sheet date

Particulars	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2019
Due from Holding company	Rs.9,20,457	Rs.9,00,177
Due payable to a director	Rs.1,00,000	Rs.1,00,000

#### 08. Financial instruments

The amortised cost and fair value of financial instruments by categories as at balance sheet date is as follows:

Particulars	Note	As at 31 <sup>st</sup> March, 2020			As at 31 <sup>st</sup> March, 2019		
		Amortised cost	FVTOCI	FVTPL	Amortised cost	FVTOCI	FVTPL
<b>Financial assets</b>							
Cash and cash equivalents	5(i)	Rs.2,80,639	--	--	Rs.2,78,999	--	--
Other bank balances	5(ii)	Rs.1,53,325	--	--	Rs.1,43,610	--	--
<b>Total</b>		<b>Rs.4,33,964</b>	<b>--</b>	<b>--</b>	<b>Rs.4,22,609</b>	<b>--</b>	<b>--</b>
<b>Financial liabilities</b>							
Borrowings		Rs.10,20,457	--	--	Rs.10,00,177	--	--
<b>Total</b>		<b>Rs.10,20,457</b>	<b>--</b>	<b>--</b>	<b>Rs.10,00,177</b>	<b>--</b>	<b>--</b>

The company has not disclosed the fair value of cash and bank balances and borrowings because their carrying amounts are a reasonable approximation of fair value.

#### Fair value

The fair value of cash and cash equivalents and borrowings approximate their carrying amount largely due to the short-term nature of these instruments.

#### 09. Financial risk management objective and policies

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note presents information about the risks associated with its financial instruments, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

The board of directors oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

The company's risk management policies are established to identify and analyse the risk faced by the company, to set appropriate risk limits and controls and to monitor risk and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and group's activities. The company through its training and management standards and procedures aims to maintain a disciplined and constructive control environment in which all employee understand their roles and obligations.

#### Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.



## Manoj Yarn Processors Limited

### Note 12

The company is exposed to liquidity risk related to its ability to fund its obligations as they become due. The company monitors and manages its liquidity risk to ensure access to sufficient funds to meet operational and financial requirements. The Company has access to credit facilities and monitors cash balances daily. In relation to the Company's liquidity risk, the Company's policy is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions as they fall due while minimizing finance costs, without incurring unacceptable losses or risking damage to the Company's reputation.

Since the Company has ceased its operations, it is only exposed to liquidity risk as mentioned above.

#### Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted and include contractual interest payments

Particulars	Note	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2019
Borrowings (including current maturities)	8		
Less than one year		--	--
Between one and five years		Rs.10,20,457	Rs.10,00,177
More than five years		--	--
Total		Rs.10,20,457	Rs.10,00,177

#### 10. Capital management

The key objective of the Company's capital management is to ensure that it maintain a stable capital structure with the focus on total equity to uphold investor, creditor and customer confidence and to ensure future developments of the business. The company is focused on maintaining a strong equity base to ensure independence, security as well as finance flexibility for potential future borrowings, if required, without impacting the risk profile of the Company.

The capital structure as at balance sheet date was as follows :

Particulars	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2019
Total equity attributable to the equity shareholders of the Company	(Rs.1,86,120)	(Rs.1,77,302)
As a percentage of total capital	(22.31%)	(21.55%)
Long-term borrowings	Rs.10,20,457	Rs.10,00,177
Total borrowings	122.31%	121.55%
As a percentage of total capital	--	--
Total capital (Equity and Borrowings)	Rs.8,34,337	Rs.8,22,875

11. The ICAI guidelines issued regarding Covid 19 is not applicable since the company is not in operations.
12. Previous period's figures have been regrouped and reclassified, wherever necessary to confirm to current year's presentation.

