

BHIWANI VANASPATI LIMITED
BALANCE SHEET AS AT 31ST March, 2019

Particulars	Note	March 31, 2019	March 31, 2018
		Amount Rs	Amount Rs
ASSETS			
Non-Current Assets			
Property, Plant & Equipment		-	-
Capital Work in Progress		-	-
Intangible assets		-	-
Financial Assets			
(i) Investment		-	-
(ii) Loan		23,00,000	23,00,000
Deferred Tax Assets		-	-
Other Non Current Assets		-	-
		<u>23,00,000</u>	<u>23,00,000</u>
Current Assets			
Financial Assets			
(i) Investment	2	3,69,098	3,40,902
(ii) Cash & Cash Equivalents	3	2,46,814	3,32,890
(iii) Bank balance other than Cash & Cash Equivalents	3A	11,00,000	11,00,000
Advance Income Tax	4	69,797	34,638
(Net of Provision for Income Tax)		-	-
Other Current Assets		-	-
		<u>17,85,709</u>	<u>18,08,430</u>
Total Assets		<u><u>40,85,709</u></u>	<u><u>41,08,430</u></u>
Equity and Liabilities			
Equity			
Equity share capital	5	145,69,000	145,69,000
Other equity		(128,41,749)	(128,75,296)
		<u>17,27,251</u>	<u>16,93,704</u>
Non-Current Liabilities			
Secured Loan		-	-
Deferred Tax Liabilities		30,142	22,811
Other Non Current Liabilities	6	22,55,518	22,55,518
		<u>22,85,660</u>	<u>22,78,329</u>
Current Liabilities			
Financial Liabilities			
i) Loan		-	-
ii) Trade payable		-	-
iii) Other Financial Liabilities		-	-
Other Current Liabilities	7	72,798	1,36,397
		<u>72,798</u>	<u>1,36,397</u>
Total Equity & Liabilities		<u><u>40,85,709</u></u>	<u><u>41,08,430</u></u>

**Significant Accounting Policies And
Additional Notes On Accounts**

1

The Notes referred to above form an integral part of the
Balance Sheet in terms of our attached report of even date

For B D S & Co.
(Formerly Bharat D. Sarawgee & Co.)
Chartered Accountants
Firm Reg. No.- 326264E

Bharat D. Sarawgee
Partner
Membership No. 061505
Place: Kolkata
Date : 24th May, 2019



On behalf of the Board

Kusum Dadoo

KUSUM DADOO
DIN - 06967827

Balaram Saha

BALARAM SAHA
DIN- 07599351

BHIWANI VANASPATI LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Note	Year ended March 31, 2019 Rs	Year ended March 31, 2018 Rs
I INCOME			
Income from operation		-	-
Other income	8	3,96,136	4,06,571
Total Income		<u>3,96,136</u>	<u>4,06,571</u>
II Expenses:			
Employees benefits expenses		-	-
Finance costs		-	-
Depreciation and amortisation expenses		-	-
Other expenses	9	3,78,998	3,93,915
Total Expenses		<u>3,78,998</u>	<u>3,93,915</u>
III Profit/(Loss) before exceptional items and tax (I - II)		<u>17,138</u>	<u>12,656</u>
IV Exceptional items		-	-
V Tax expenses /(credit) (Net)			
(a) Current tax		4,456	5,190
(b) Relating to Previous year (tax)		-	(206)
(c) Deferred Tax Liability		7,331	5,302
Total Tax Expenses / (Credit)		<u>11,787</u>	<u>10,286</u>
VI Profit/(Loss) for the year (III - IV-V)		<u>5,351</u>	<u>2,370</u>
VII Other comprehensive income /(loss)			
A (i) Items that will not be reclassified to profit or loss			
b Equity instruments fair value through other comprehensive income		28,196	22,669
(ii) Income tax (expenses)/credit relating to items that will not be reclassified to profit or loss		-	-
Total other comprehensive income/(loss) , net of taxes		<u>28,196</u>	<u>22,669</u>
VIII Total comprehensive income/(loss) for the year (VI-VII)		<u>33,547</u>	<u>25,039</u>
IX Earnings per equity share (EPS) -			
Ordinary shares (face value of Rs 10 each)			
(i) Basic		0.00	0.00
(ii) Diluted		0.00	0.00

Significant Accounting Policies And Additional Notes On Accounts

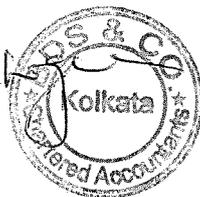
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The Notes referred to above form an integral part of the Statement of Profit & Loss in terms of our attached report of even date.

On behalf of the Board

For B D S & Co.
(Formerly Bharat D. Sarawgee & Co.)
Chartered Accountants
Firm Reg. No.- 326264E

Bharat Sarawgee
Bharat D. Sarawgee
Partner
Membership No. 061505
Place: Kolkata
Date : 24th May, 2019



Kusum Dadoo

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DIN - 06967827

Balaram Saah

BALARAM SAHA
DIN- 07599351

BHIWANI VANASPATI LIMITED
CIN : L15143WB1970PLC124721

Cash Flow Statement for the year ended 31st March, 2019

	Particulars	For the year ended 31st March, 2019		For the year ended 31st March, 2018	
		Rs.	Rs.	Rs.	Rs.
A.	Cash Flow from Operating Activities:				
	Profit/(Loss) before tax		17,138		12,656
	Non-cash adjustments to reconcile profit before tax to net cash flows				
	Interest Income	(3,96,136)		(3,99,821)	
	Liabilities no longer required written back	-	(3,96,136)	(6,750)	(4,06,571)
	Operating Profit/(Loss) before Working Capital Changes		(3,78,998)		(3,93,915)
	Movement in working capital				
	Increase/ (Decrease) in Other current liabilities		(63,599)		(16,159)
	Increase/ (Decrease) in Advance Income Tax		(35,159)		-
	Cash Generated from/ (used in) Operations		(4,77,756)		(4,10,074)
	Direct Taxes Paid (net of refunds)		4,456		5,362
	Cash Flow from Operating Activities (A)		(4,82,212)		(4,15,436)
B.	Cash Flow from Investing Activities:				
	Purchase of Investments		-		-
	Interest Received		3,96,136		3,99,821
	Net Cash Flow from/ (used in) Investing Activities (B)		3,96,136		3,99,821
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B)		(86,076)		(15,615)
	Cash & Cash Equivalents at the beginning of the year		3,32,890		3,48,505
	Cash & Cash Equivalents at the end of the year		2,46,814		3,32,890
	Components of Cash & Cash Equivalents				
	Balance with a Bank:				
	In Current Account		2,46,814		3,32,890
	Total Cash & Cash Equivalents		2,46,814		3,32,890

Notes : 1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

2) Previous Year's figures have been regrouped or rearranged wherever found necessary.

This is the Cash Flow Statement referred to in our Report of even date.

For B D S & Co.

(Formerly Bharat D. Sarawgee & Co.)

Chartered Accountants

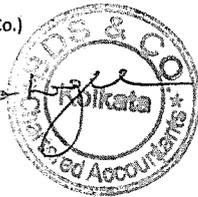
Bharat D. Sarawgee

Partner

Membership No. 061505

Place: Kolkata

Date : 24th May, 2019



On behalf of the Board

Kusum Dadoo

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DIN - 06967827

Balaram Saha

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DIN- 07599351

BHIWANI VANASPATI LIMITED

STATEMENT OF CHANGES IN EQUITY
for the year ended 31st March, 2019

(A) Equity Share Capital

Equity Shares of Rs.10/- each issued, subscribed and fully paid	Number	Amounts (Rs.)
Balance as at 1st April, 2017	14,56,300	145,69,000
Changes in equity share capital during the year	-	-
Balance as at 31st March, 2018	14,56,300	145,69,000
Changes in equity share capital during the year	-	-
Balance as at 31st March, 2019	14,56,300	145,69,000

(B) Other Equity

Particulars	Reserve & Surplus			Other Comprehensive Income	Total
	Retained Earnings	Re-measurement gains / (losses) on defined benefit plans, net of tax	General Reserve	Investment in Equity Share / Units of mutual funds at fair value	
Balance as at 01st April, 2017	(129,54,918)	-	-	54,583	(129,00,335)
Add / (Less) : Adjustment (Net) Ind-AS : Transfer of gains of FVOCI*	-	-	-	22,669	22,669
Add: Profit / (Loss) for the year	2,370	-	-	-	2,370
Re-measurement gains / (losses) on defined benefit plans, net of tax	-	-	-	-	-
Balance as at 31st March, 2018	(129,52,548)	-	-	77,252	(128,75,296)
Add: Profit / (Loss) for the year	5,351	-	-	-	5,351
Add / (Less) : Adjustment (Net) Ind-AS : Transfer of gains of FVOCI*	-	-	-	28,196	28,196
Balance as at 31st March, 2019	(129,47,197)	-	-	1,05,448	(128,41,749)

* FVOCI denotes fair value other comprehensive income

The accompanying notes are an integral part of the Balance Sheet in terms of our attached report of even date.

For B D S & Co.
(Formerly Bharat D. Sarawgee & Co.)
Chartered Accountants
Firm Reg. No.- 326264E

Bharat Sarawgee
Bharat D. Sarawgee
Partner
Membership No. 061505
Place: Kolkata
Date : 24th May, 2019



On behalf of the Board

Kusum Dadoo
KUSUM DADOO
DIN - 06967827

Balaram Saha
BALARAM SAHA
DIN- 07599351

BHIWANI VANASPATI LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Other Equity

Particulars	Reserve & Surplus				Equity Instruments / Units through Other Comprehensive Income	Revaluation Surplus	Other items of Other Comprehensive Income	Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings				
Balance as at 01st April, 2017	-	-	-	(129,54,918)	54,583	-	-	(129,00,335)
Profit for the year	-	-	-	2,370	-	-	-	2,370
Other Comprehensive Income	-	-	-	-	22,669	-	-	22,669
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-
Transfer from Retained Earnings	-	-	-	-	-	-	-	-
Balance as at 1st April, 2018	-	-	-	(129,52,548)	77,252	-	-	(128,75,296)
Profit for the year	-	-	-	5,351	-	-	-	5,351
Other Comprehensive Income	-	-	-	-	28,196	-	-	28,196
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-
Transfer from Retained Earnings	-	-	-	-	-	-	-	-
Depreciation Adjustment	-	-	-	-	-	-	-	-
Balance as at 31st March, 2019	-	-	-	(129,47,197)	1,05,448	-	-	(128,41,749)



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BHIWANI VANASPATI LIMITED

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
NOTE - 1**

SIGNIFICANT ACCOUNTING POLICIES AND ADDITIONAL NOTES ON ACCOUNTS

a. Basis of preparation of financial statements

- (i) These financial statements for the year ended March 31 2019 have been prepared in accordance with Indian Accounting Standards ("Ind-AS") consequent to the notification of The Companies (Indian Accounting Standard) Rules, 2015 (the Rules) issued by the MCA. The financial statements have been prepared on a historical cost basis.
- (ii) Preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized

b. Going Concern

Financial statements has been prepared on the going concern basis.

c. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- i) The Company follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.
- ii) Interest
Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

d. Property, Plant and Equipment

- (i) Property, Plant and Equipment are stated at cost including expenses related to acquisition and installation less accumulated depreciation and impairment loss. There in no Property, Plant and Equipment during the period under review.
- (ii) Depreciation, if any will be provided on written down value method at the rates derived on the basis of the useful lives of the assets as specified under Schedule-II to the Companies Act 2013. There in no Property, Plant and Equipment during the period under review hence depreciation is not applicable.

e. Taxes on Income

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

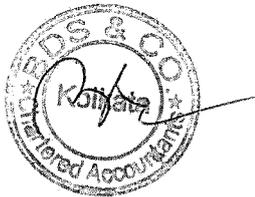
f. Segment Reporting

There is no reportable primary and/or secondary segment identifiable with reference to Accounting Standard on "Segment Reporting" (Ind-AS-108) issued by The Institute of Chartered Accountants of India.

g. Financial Assets

Recognition: Financial Assets include investments, trade receivables, advances, security deposits, cash and cash equivalents. Such assets are initially recognised at transaction price when the Group becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the statement of Profit and Loss.

Classification: Management determines the classification of an asset at initial recognition depending on the purpose for which the assets are acquired. The subsequent measurement of financial assets depends on such classification.



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BHIWANI VANASPATI LIMITED

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Financial assets are classified as those measured at:

- (a) amortised cost, where the financial assets are held solely for collection of cash flows arising for payments of principal and /or interest.
- (b) fair value through other comprehensive income, where the financial assets are held not only for collection of cash flows arising from payments of principal and interest also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.
- (c) fair value through profit and loss, where the assets are managed in accordance with an approved investment strategy that triggers purchase and sale decisions based on the fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the statement of Profit & Loss in the period in which they arise.

Trade receivables, advances, security deposits cash and cash equivalents etc, if any, are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

h. Financial Liabilities

Borrowings, trade payables and other liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption/settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

i. Contingent Liability : NIL

j. Earning Per Share

	<u>2018-19</u>	<u>2017-18</u>
Profit/(Loss) for the year (₹)	5,351	2,370
Weighted Average number of Equity Shares outstanding	14,56,300	14,56,300
Basic Earnings per share (₹)	0.00	0.00
Nominal Value of Shares (₹)	10	10

k. Retirement Benefits Disclosure (AS-15)

Gratuity

There are no employees in the payroll of the company hence the company has not made payment in respect of gratuity during the year.

Provident Fund

There are no employees in the payroll of the company hence the company has not required to Contribute to Provident Fund.

l. Deferred Tax

The Company has a "Carried Forward Unabsorbed business loss of Rs.5,55,927, depreciation Rs.4,40,841 and long term capital loss Rs.10,835" aggregating to Rs. 10,07,603 (for Income Tax Purposes) as on 31st March, 2017 which could result in a Deferred Tax Asset. But, since, in the Management's opinion there is no reasonable certainty of sufficient taxable profits in future against which the deferred tax assets could be realized, on consideration of prudence, no Deferred Tax Assets has been created.

m. Related Party Disclosures

In accordance with Accounting Standard (AS-18) on "Related Parties Disclosures" issued by the Institute of Chartered Accountants of India, The Company has no Related party.

n. Previous year's figures have been re-grouped/re-arranged wherever necessary.

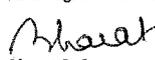
In terms of our report of even date

For B D S & Co.

(Formerly Bharat D. Sarawgee & Co.)

Chartered Accountants

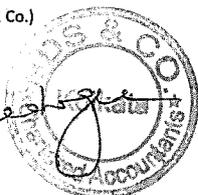
Firm Reg. No.- 326264E


Bharat D. Sarawgee
Partner

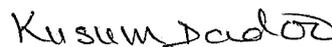
Membership No. 061505

Place: Kolkata

Date : 24th May, 2019



On behalf of the Board



KUSUM DADOO

DIN - 06967827



BALARAM SAHA

DIN- 07599351

BHIWANI VANASPATI LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at March 31st 2019	As at March 31st 2018
CURRENT ASSETS		
2. Investment:-		
Quoted		
<u>Investment in mutual funds</u>		
139.789 units (Previous year 139.789 units) in RLF - Treasury plan - retail option - Growth option	3,69,098	3,40,902
Total	3,69,098	3,40,902
Aggregate amount of quoted investments and market there of	3,69,098	3,40,902
Aggregate amount of un-quoted investments and market there of	-	-
Aggregate amount of impairment in value of investments	-	-
3. Cash and Cash Equivalents		
Cash on hand	-	-
Balance with bank	2,46,814	3,32,890
Deposit with bank	-	-
Total	2,46,814	3,32,890
3A. Bank balance other than Cash & Cash Equivalents	11,00,000	11,00,000
Fixed deposit with Oriental Bank Of Commerce revolving maturity of 12 months (Maturity on 10.07.2019)	11,00,000	11,00,000
4. Advance Income Tax	69,797	34,638
(Net of Provision for Income Tax)		

The accompanying notes are an integral part of the Balance Sheet
in terms of our attached report of even date.

For B D S & Co.

(Formerly Bharat D. Sarawgee & Co.)

Chartered Accountants

Firm Reg. No.- 326264E

Bharat Sarawgee
Bharat D. Sarawgee

Partner

Membership No. 061505

Place: Kolkata

Date : 24th May, 2019



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BHIWANI VANASPATI LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Figures in Rupees)

	As at March 31st 2019	As at March 31st 2018
5. SHARE CAPITAL		
Authorised :		
15,00,000 (previous year 15,00,000) Equity Shares of Rs 10/- each.	<u>150,00,000</u>	<u>150,00,000</u>
Issued, Subscribed and fully paid up :		
14,56,300 (previous year 14,56,300) Equity Shares of Rs 10/- each.	145,63,000	145,63,000
1,200 Equity Shares of Rs10/- each fully called up	12,000.00	12,000.00
Less: Unpaid Allotment Money @ Rs.5/- per share	<u>6,000.00</u>	<u>6,000.00</u>
	<u>145,69,000</u>	<u>145,69,000</u>

Details of shares held by shareholders holding more than 5% of the aggregate shares of the Company

Name of the Shareholder	As at 31-03-2019		As at 31-03-2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Perito Tessili Designs LLP	1,44,000	10%	1,44,000	10%

The reconciliation of number of shares outstanding is set out below :-

Particulars	As at	As at
	31-03-2019	31-03-2018
	(No. of Shares)	
Equity Shares at the beginning of the year	14,56,300	14,56,300
Changes during the year	-	-
Equity Shares at the end of the year	<u>14,56,300</u>	<u>14,56,300</u>

Right, preferences and restrictions attached to shares

Equity Shares

The Company has one class of equity shares having a par value of Rs 10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

6. Other Non- Current Liabilities

Other Statutory Liabilities

Payable to Statutory Authority				
Sales Tax VAT (Net of Deposit Rs. 3,20,000/-)	22,55,518		22,55,518	
Other payables	-	22,55,518	-	22,55,518
Total		<u>22,55,518</u>		<u>22,55,518</u>

7. Other Current Liabilities

Other Statutory Liabilities

Other payables	72,798	72,798	1,36,397	1,36,397
Total		<u>72,798</u>		<u>1,36,397</u>

For B D S & Co.

(Formerly Bharat D. Sarawgee & Co.)

Chartered Accountants

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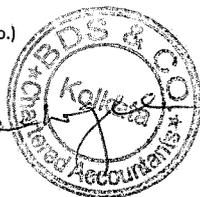
Bharat Sarawgee
 Bharat D. Sarawgee

Partner

Membership No. 061505

Place: Kolkata

Date : 24th May, 2019



On behalf of the Board

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Balaram Saha

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 DIN- 07599351

BHIWANI VANASPATI LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Figures in Rupees)

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
8. Other Income		
Interest Income		
On Loan (Gross)	3,22,001	3,22,001
(Tax Deducted at Source Rs.32,200/-) (Previous Year Rs. 32,200/-)		
On Term Deposit	74,135	76,272
(Tax Deducted at Source Rs.7415/-) (Previous Year Rs.7628/-)		
On Income Tax Refund	-	1,548
	<u>3,96,136</u>	<u>3,99,821</u>
Liabilities no longer required written back	-	6,750
Total	<u>3,96,136</u>	<u>4,06,571</u>
9. Other Expenses		
Rent	40,452	40,452
Rates and Taxes	2,150	4,650
Professional Taxes	2,500	7,500
Postage & Telegram	50,657	57,280
Printing & Stationery	47,089	71,384
Professional Fees	87,890	87,660
Advertisement	34,224	48,520
Fees & Subscription	68,900	28,750
Auditor's Remuneration for:		
As Auditor	17,550	12,100
For Other Services	-	-
Miscellaneous Expenses	27,586	35,619
Total	<u>3,78,998</u>	<u>3,93,915</u>
10. Contingent Liabilities	: NIL	
11. Capital and other commitments	: NIL	

12. The Company has given loan of Rs 23 Lakhs to another company in lieu of Corporate guarantees given.

13. The Company has provided a liability of Rs 22,55,518/- against sales tax assessment pending before Sale Tax Tribunal; Chandigarh since last 1992-1993.

14. The Company is a single segment Company and moreover there was no business during the year hence "Accounting Standard 17" on Segmental Reporting issued by The Institute of Chartered Accountants of India is not applicable.



15. Financial risk management objectives and policies

The Company's principal financial liabilities comprise of other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal current financial assets include cash in bank and short-term deposits. The Company does not also enters into derivative transactions.

The Company presently is not exposed to any significant market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a Risk Management Compliance Board that advises on financial risks and the appropriate financial risk governance framework for the Company. The financial risk committee provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and mutual fund investment.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

Presently the Company is not subject to any variable interest rates risk as there is no such interest bearing liabilities.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not have any exposures in the foreign currencies.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is not exposed to credit risk as it is in non-operative.

Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company has not obtained any fund and non-fund based lines from various banks. The company invests its surplus funds in liquid schemes of mutual funds, which carry no/low mark to market risk.



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BHIWANI VANASPATI LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

16. Tax expense (Figures in Rupees)

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
(i) Income tax expenses recognised in the statement of Profit or Loss are analysed as follows:		
Current taxes	4,456	4,984
Deferred taxes	7,331	5,302
	11,787	10,286
(ii) The reconciliation of estimated income taxes to income tax expenses is as follows:		
Income before Income taxes	17,138	12,656
Tax at the applicable tax rate of 26% (Previous year 25.75%)	4,456	3,259
Tax effect of income that are not deductible in determining taxable profit	-	1,931
Tax adjustment relating to earlier year	-	(206)
Tax effect on Investment brought at Fair Value through OCI	7,331	5,302
	11,787	10,286
(iii) The reconciliation of applicable tax rate & effective tax rate:		
Applicable tax rate	26.00%	25.75%
Tax effect of income that are not deductible in determining taxable profit	0.00%	15.26%
Tax adjustment relating to earlier year	0.00%	-1.63%
Investment brought at Fair Value through OCI	42.78%	41.89%
Effective tax rate	68.78%	81.27%

19. Deferred Tax Balances

(a) The following is the analysis of deferred tax assets/ (liabilities) presented in the balance sheet:

Deferred tax assets	-	-
Deferred tax liabilities	30,142	22,811
	30,142	22,811

2018-19

Deferred tax liabilities/ (assets) in relation to:
Investment brought at Fair Value through OCI

Opening Balance	Recognised in profit or loss	Closing Balance
22,811	7,331	30,142

2017-18

Deferred tax liabilities/ (assets) in relation to:
Investment brought at Fair Value through OCI

17,509	5,302	22,811



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