

BHIWANI VANASPATI LIMITED
BALANCE SHEET AS AT 31ST March, 2018

Particulars	Note	March 31, 2018	March 31, 2017	April 1, 2016
		Amount Rs	Amount Rs	Amount Rs
ASSETS				
Non-Current Assets				
Property, Plant & Equipment		-	-	-
Capital Work in Progress		-	-	-
Intangible assets		-	-	-
Financial Assets				
(i) Investment		-	-	-
(ii) Loan		2,300,000	2,300,000	2,300,000
Deferred Tax Assets		-	-	-
Other Non Current Assets		-	-	-
		<u>2,300,000</u>	<u>2,300,000</u>	<u>2,300,000</u>
Current Assets				
Financial Assets				
(i) Investment	2	340,902	318,233	297,642
(ii) Cash & Cash Equivalents	3	332,890	348,505	330,595
(iii) Bank balance other than Cash & Cash Equivalents	3A	1,100,000	1,100,000	1,100,000
Advance Income Tax (Net of Provision for Income Tax)	4	34,638	34,260	38,705
Other Current Assets		-	-	-
		<u>1,808,430</u>	<u>1,800,998</u>	<u>1,766,942</u>
Total Assets		<u><u>4,108,430</u></u>	<u><u>4,100,998</u></u>	<u><u>4,066,942</u></u>
Equity and Liabilities				
Equity				
Equity share capital	5	14,569,000	14,569,000	14,569,000
Other equity		(12,875,296)	(12,900,335)	(12,927,734)
		<u>1,693,704</u>	<u>1,668,665</u>	<u>1,641,266</u>
Non-Current Liabilities				
Secured Loan		-	-	-
Deferred Tax Liabilities		22,811	17,509	10,504
Other Non Current Liabilities	6	2,255,518	2,255,518	2,255,518
		<u>2,278,329</u>	<u>2,273,027</u>	<u>2,266,022</u>
Current Liabilities				
Financial Liabilities				
i) Loan		-	-	-
ii) Trade payable		-	-	-
iii) Other Financial Liabilities		-	-	-
Other Current Liabilities	7	136,397	159,306	159,654
		<u>136,397</u>	<u>159,306</u>	<u>159,654</u>
Total Equity & Liabilities		<u><u>4,108,430</u></u>	<u><u>4,100,998</u></u>	<u><u>4,066,942</u></u>

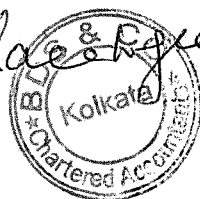
**Significant Accounting Policies And
Additional Notes On Accounts**

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 : 23rd May, 2018



On behalf of the Board

Kusum Dadoo
KUSUM DADOO
DIN - 06967827

Balaram Sa
BALARAM SAHA
DIN- 07599351

BHIWANI VANASPATI LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Note	Year ended March 31, 2018 Rs	Year ended March 31, 2017 Rs
I INCOME			
Income from operation		-	-
Other income	8	406,571	411,726
Total Income		<u>406,571</u>	<u>411,726</u>
II Expenses:			
Employees benefits expenses		-	-
Finance costs		-	-
Depreciation and amortisation expenses		-	-
Other expenses	9	393,915	391,736
Total Expenses		<u>393,915</u>	<u>391,736</u>
III Profit/(Loss) before exceptional items and tax (I - II)		<u>12,656</u>	<u>19,990</u>
IV Exceptional items		-	-
V Tax expenses /(credit) (Net)			
(a) Current tax		5,190	6,177
(b) Relating to Previous year (tax)		(206)	-
(c) Deferred Tax Liability		5,302	7,005
Total Tax Expenses / (Credit)		<u>10,286</u>	<u>13,182</u>
VI Profit/(Loss) for the year (III - IV-V)		<u>2,370</u>	<u>6,808</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		22,669	20,591
(ii) Income tax (expenses)/credit relating to items that will not be reclassified to profit or loss		(5,837)	(6,363)
Total other comprehensive income/(loss) , net of taxes		<u>16,832</u>	<u>14,228</u>
VIII Total comprehensive income/(loss) for the year (VI-VII)		<u>19,202</u>	<u>21,036</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

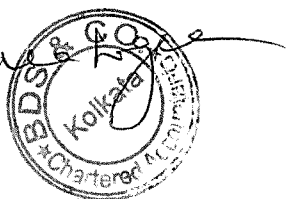
Significant Accounting Policies And Additional Notes On Accounts

1

The Notes referred to above form an integral part of the Statement of Profit & Loss 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 : 23rd May, 2018



On behalf of the Board

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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, 2018

	Particulars	For the year ended 31st March, 2018		For the year ended 31st March, 2017	
		Rs.	Rs.	Rs.	Rs.
A.	Cash Flow from Operating Activities:				
	Profit/(Loss) before tax		12,656		19,990
	Non-cash adjustments to reconcile profit before tax to net cash flows				
	Interest Income	(399,821)		(405,723)	
	Liabilities no longer required written back	(6,750)	(406,571)	(6,003)	(411,726)
	Operating Profit/(Loss) before Working Capital Changes		(393,915)		(391,736)
	Movement in working capital				
	Increase/ (Decrease) in Other current liabilities		(16,159)		5,655
	Increase/ (Decrease) in Other current assets		-		-
	Cash Generated from/ (used in) Operations		(410,074)		(386,081)
	Direct Taxes Paid (net of refunds)		5,362		1,732
	Cash Flow from Operating Activities (A)		(415,436)		(387,813)
B.	Cash Flow from Investing Activities:				
	Purchase of Investments		-		-
	Interest Received		399,821		405,723
	Net Cash Flow from/ (used in) Investing Activities (B)		399,821		405,723
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B)		(15,615)		17,910
	Cash & Cash Equivalents at the beginning of the year		348,505		330,595
	Cash & Cash Equivalents at the end of the year		332,890		348,505
	Components of Cash & Cash Equivalents				
	Balance with a Bank:				
	In Current Account		332,890		348,505
	Total Cash & Cash Equivalents		332,890		348,505

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

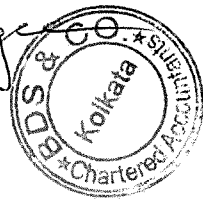
Bharat D. Sarawgee

Partner

Membership No. 061505

Place: Kolkata

Date: 23.05.2018



On behalf of the Board

Kusum Dadoo

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DIN - 06967827

Balaram Saha

BALARAM SAHA

DIN- 07599351

BHIWANI VANASPATI LIMITED

**STATEMENT OF CHANGES IN EQUITY
for the year ended 31st March, 2018**

(A) Equity Share Capital

Equity Shares of Rs.10/- each issued, subscribed and fully paid	Number	Amounts (Rs.)
On 1st April, 2016	13,846,900	138,469,000
Changes in equity share capital during the year	-	-
Balance as at 31st March, 2017	13,846,900	138,469,000
Changes in equity share capital during the year	-	-
Balance as at 31st March, 2018	13,846,900	138,469,000

(B) Other Equity

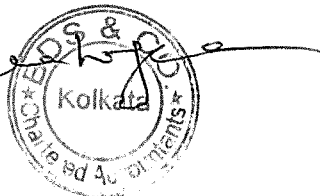
Particulars	Reserve & Surplus			Other Comprehensive Income	Total
	Retained Earnings	Re-measurement gains / (losses) on defined benefit plans, net of tax	General Reserve	Investment in Equity Share / Units of mutual funds at fair value	
Balance as at 1st April, 2016	(12,961,726)	-	-	33,992	(12,927,734)
Add / (Less) : Adjustment (Net) Ind-AS : Transfer of gains of FVOCI*	-	-	-	20,591	20,591
Add: Profit / (Loss) for the year	6,808	-	-	-	6,808
Re-measurement gains / (losses) on defined benefit plans, net of tax	-	-	-	-	-
Balance as at 31st March, 2017	(12,954,918)	-	-	54,583	(12,900,335)
Add: Profit / (Loss) for the year	2,370	-	-	-	2,370
Add / (Less) : Adjustment (Net) Ind-AS : Transfer of gains of FVOCI*	-	-	-	22,669	22,669
Balance as at 31st March, 2018	(12,952,548)	-	-	77,252	(12,875,296)

* 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 D. Sarawgee
Partner
Membership No. 061505
Place: Kolkata
Date : 23rd May, 2018



On behalf of the Board

Kusum Dadoo

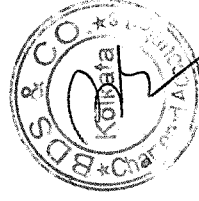
KUSUM DADOO
DIN - 06967827

Balaram Saha

BALARAM SAHA
DIN- 07599351

BHIWANI VANASPATI LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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 1st April, 2016	-	-	-	(12,961,726)	33,992	-	-	(12,927,734)
Profit for the year	-	-	-	6,808	-	-	-	6,808
Other Comprehensive Income	-	-	-	-	20,591	-	-	20,591
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-
Transfer from Retained Earnings	-	-	-	-	-	-	-	-
Depreciation Adjustment	-	-	-	-	-	-	-	-
Balance as at 31st March, 2017	-	-	-	(12,954,918)	54,583	-	-	(12,900,335)
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 31st March, 2018	-	-	-	(12,952,548)	77,252	-	-	(12,875,296)



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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) For all periods up to and including the year ended March 31 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP)

These financial statements for the year ended March 31 2018 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 date of transition to Ind-AS is 1st April 2016. These are the first Ind-As financial statements of the Company, wherein the Company has restated its Balance Sheet as at April 1, 2016 and financial statements for the year ended and as at April 1, 2017 also as per Ind-AS. 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 from 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>2017-18</u>	<u>2016-17</u>
Profit/(Loss) for the year (₹)	2,370	6,808
Weighted Average number of Equity Shares outstanding	1,456,300	1,456,300
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

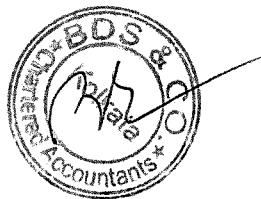
There are no employees in the payroll of the company hence the company has not required to Contribute to Provident Fund.

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.



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BHIWANI VANASPATI LIMITED

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

n. First-time Adoption of Ind AS

1. Ind AS 101 (First-time Adoption of Indian Accounting Standards) provides a suitable starting point for accounting in accordance with Ind AS and is required to be mandatorily followed by first-time adopters. The Group has prepared the opening Balance Sheet as per Ind AS as of 1st April, 2016 (the transition date) by:

- i. Recognising all assets and liabilities which recognition is required by Ind AS,
- ii. Not recognising items of assets and liabilities which are not permitted by Ind AS
- iii. Reclassifying items from previous Generally Accepted Accounting Principles (GAAP) to Ind AS as required under Ind AS, and
- iv. Applying Ind AS in measurement of recognised assets and liabilities.

2. Re-Classification and other miscellaneous items

The company has done the following reclassifications as per the requirements of Ind-AS:

- (i) Under Indian GAAP, the company has shown "Long Term Loan and Advances" under the head "Non Current Assets". However, based on the requirement of Ind AS Schedule III, the said Advances have been re-classified as "Loan" under "Non Current Assets" under sub head "Financial Assets".
- (ii) As per the requirement of Ind AS Schedule-III, "Advance Income Tax" amounting to Rs.34,260/- as at 31st March, 2017 and Rs.38,705/- as at 1st April, 2016 respectively has been reclassified to "Current Assets" under sub head "Advance Income Tax" from being shown under "Short Term loans and Advances" under Indian GAAP.

3. Other Comprehensive Income

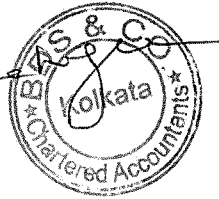
Ind AS requires preparation of Statement of Other Comprehensive Income in addition to Statement of Profit & Loss.

o. 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 Sarawgee
Bharat D. Sarawgee
Partner
Membership No. 061505
Place: Kolkata
Date : 23rd May, 2018



On behalf of the Board

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DIN - 06967827

Balaram Saha

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DIN- 07599351

BHIWANI VANASPATI LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Figures in Rupees)

Particulars	As at March 31st 2018	As at March 31st 2017	As at April 1st, 2016
CURRENT ASSETS			
2. Investment:-			
Quoted			
Investment in mutual funds			
139.789 units (Previous year 139.789 units) in RLF - Treasury plan - retail option - Growth option	340,902	318,233	297,642
Total	340,902	318,233	297,642
Aggregate amount of quoted investments and market there of	340,902	318,233	297,642
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	332,890	348,505	330,595
Deposit with bank	-	-	-
Total	332,890	348,505	330,595
3A. Bank balance other than Cash & Cash Equivalents	1,100,000	1,100,000	1,100,000
Fixed deposit with Oriental Bank Of Commerce revolving maturity of 12 months @ 6.75% (Maturity on 10.07.2019)	1,100,000	1,100,000	1,100,000
4. Advance Income Tax	34,638	34,260	38,705
(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

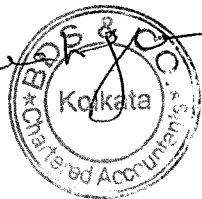
Bharat Sarawgee
Bharat D. Sarawgee

Partner

Membership No. 061505

Place: Kolkata

Date : 23rd May, 2018



On behalf of the Board

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BHIWANI VANASPATI LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Figures in Rupees)

	As at March 31st 2018	As at March 31st 2017	As at April 1, 2016
5. SHARE CAPITAL			
Authorised :			
15,00,000 (previous year 15,00,000) Equity Shares of Rs 10/- each.	15,000,000	15,000,000	15,000,000
Issued, Subscribed and fully paid up :			
14,56,300 (previous year 14,56,300) Equity Shares of Rs 10/- each.	14,563,000	14,563,000	14,563,000
1,200 Equity Shares of Rs10/- each fully called up	12,000.00	12,000.00	12,000.00
Less: Unpaid Allotment Money @ Rs.5/- per share	6,000.00	6,000.00	6,000.00
	<u>14,569,000</u>	<u>14,569,000</u>	<u>14,569,000</u>

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

Name of the Shareholder	As at 31-03-2018		As at 31-03-2017		As at 01-04-2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Perito Tessili Designs LLP	144,000	10%	144,000	10%	-	0%

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

Particulars	As at	As at	As at
	31-03-2018	31-03-2017	01-04-2016
	(No. of Shares)		
Equity Shares at the beginning of the year	1,456,300	1,456,300	1,456,300
Changes during the year	-	-	-
Equity Shares at the end of the year	<u>1,456,300</u>	<u>1,456,300</u>	<u>1,456,300</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/-)	2,255,518		2,255,518	2,255,518	
Other payables	-	2,255,518	-	-	2,255,518
Total		<u>2,255,518</u>		<u>2,255,518</u>	<u>2,255,518</u>

7. Other Current Liabilities

Other Statutory Liabilities

Other payables	136,397	136,397	159,306	159,306	159,654	159,654
Total		<u>136,397</u>		<u>159,306</u>	<u>159,654</u>	<u>159,654</u>

For B D S & Co.

(Formerly Bharat D. Sarawgee & Co.)

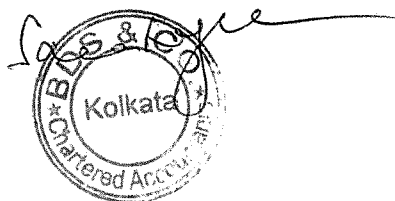
Chartered Accountants

Firm Reg. No.- 326264E

Bharat

Bharat D. Sarawgee
Partner
Membership No. 061505

Place: Kolkata
Date : 23rd May, 2018



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

(Figures in Rupees)

Particulars	Year ended 31st March, 2018	Year ended 31st March, 2017
8. Other Income		
<u>Interest Income</u>		
On Loan (Gross)	322,001	322,000
(Tax Deducted at Source Rs.32,200/-) (Previous Year Rs. 32,200/-)		
On Term Deposit	76272	82,368
(Tax Deducted at Source Rs.7628/-) (Previous Year Rs.8237/-)		
On Income Tax Refund	1,548	1,355
	399,821	405,723
Liabilities no longer required written back	6,750	6,003
Total	406,571	411,726
9. Other Expenses		
Rent	40,452	40,452
Rates and Taxes	4,650	1,850
<u>Prior Period Expenses</u>		
Professional Taxes	7,500	-
Postage & Telegram	57,280	63,109
Printing & Stationery	71,384	70,148
Professional Fees	87,660	89,282
Advertisement	48,520	48,029
Fees & Subscription	28,750	28,625
Auditor's Remuneration for:		
As Auditor	12,100	18,000
For Other Services	-	-
Miscellaneous Expenses	35,619	32,241
Total	393,915	391,736

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.

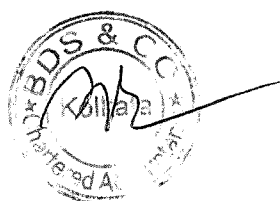
13. The Company has provided a liability of Rs 22,55,518/- against sales tax assessment pending before Sale Tax Tribunal; Chandigarh since last 1992-1993.

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. During the year the company had a specified bank notes and other denomination notes as defined in the in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to December 30th, 2016, the denomination wise SBN and other notes as per the notification is given below:

Particulars	SBN*	Other denomination notes	Total
Closing cash in hand as on November 08, 2016	100,000	565	100,565
(+) Permitted receipts	-	100,000	100,000
(-) Permitted payments	-	100,080	100,080
(-) Amount deposited in Banks	100,000	-	100,000
Closing cash in hand as on December 30, 2016	-	485	485

* For the purpose of this clause, the term Specified Bank Notes (SBNs) shall have the same meaning as provided in the notification of Government of India, in the Ministry of Finance, Department of Economic Affairs no. S.O. 3407(E), dated the November 08, 2016.



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16. 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.

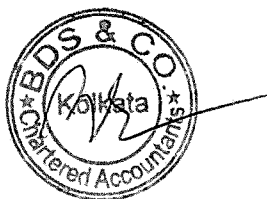
Credit risk

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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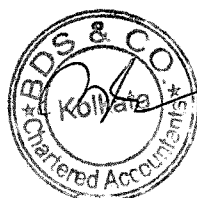
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Note 17

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Effect of IND AS adoption on the Balance Sheet as at 31.03.2017 and 01.04.2016

Note	As at 31.03.2017			As at 01.04.2016		
	Previous GAAP	Ind AS adjustments	Ind AS	Previous GAAP	Ind AS adjustments	Ind AS
I ASSETS						
1 NON -CURRENT ASSETS						
Property , plant and equipment	-	-	-	-	-	-
Capital Work in -Progress	-	-	-	-	-	-
Other intangible assets	-	-	-	-	-	-
Financial Assets						
(i) Trade Receivable	-	-	-	-	-	-
(ii) Loans and Advances	2,300,000	-	2,300,000	2,300,000	-	2,300,000
Deferred Tax Assets	-	-	-	-	-	-
Other Non-Current Assets	-	-	-	-	-	-
	<u>2,300,000</u>	<u>-</u>	<u>2,300,000</u>	<u>2,300,000</u>	<u>-</u>	<u>2,300,000</u>
2 CURRENT ASSETS						
Financial Assets						
(i) Investment	1,363,650	(1,045,417)	318,233	1,363,650	(1,066,008)	297,642
(ii) Cash and cash equivalents	348,505	-	348,505	330,595	-	330,595
(iii) Bank balance other than Cash and cash equivalents	-	1,100,000	1,100,000	-	1,100,000	1,100,000
(iii) Loans and Advances	-	-	-	-	-	-
Advance Income Tax (Net of Provision for Income Tax)	34,260	-	34,260	38,705	-	38,705
Prepaid Expenses	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-
	<u>1,746,415</u>	<u>54,583</u>	<u>1,800,998</u>	<u>1,732,950</u>	<u>33,992</u>	<u>1,766,942</u>
TOTAL ASSETS	<u>4,046,415</u>	<u>54,583</u>	<u>4,100,998</u>	<u>4,032,950</u>	<u>33,992</u>	<u>4,066,942</u>
II EQUITY AND LIABILITIES						
EQUITY						
Equity Share Capital	14,569,000	-	14,569,000	14,569,000	-	14,569,000
Other Equity	(12,937,409)	37,074	(12,900,335)	(12,951,222)	23,488	(12,927,734)
	<u>1,631,591</u>	<u>37,074</u>	<u>1,668,665</u>	<u>1,617,778</u>	<u>23,488</u>	<u>1,641,266</u>
LIABILITIES						
1 NON - CURRENT LIABILITIES						
Financial Liabilities						
(i) Borrowings	-	-	-	-	-	-
(ii) Trade Payable	-	-	-	-	-	-
(iii) Other financial liabilities	-	-	-	-	-	-
Deferred Tax Liabilities	-	17,509	17,509	-	10,504	10,504
Other Non-Current Liabilities	-	2,255,518	2,255,518	-	2,255,518	2,255,518
	<u>-</u>	<u>2,273,027</u>	<u>2,273,027</u>	<u>-</u>	<u>2,266,022</u>	<u>2,266,022</u>
2 CURRENT LIABILITIES						
Financial Liabilities						
(i) Secured Loan	-	-	-	-	-	-
(i) Unsecured Loan	-	-	-	-	-	-
(ii) Trade Payable	-	-	-	-	-	-
(ii) Other Financial Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Other Current Liabilities	2,414,824	(2,255,518)	159,306	2,415,172	(2,255,518)	159,654
	<u>2,414,824</u>	<u>(2,255,518)</u>	<u>159,306</u>	<u>2,415,172</u>	<u>(2,255,518)</u>	<u>159,654</u>
TOTAL EQUITY AND LIABILITIES	<u>4,046,415</u>	<u>54,583</u>	<u>4,100,998</u>	<u>4,032,950</u>	<u>33,992</u>	<u>4,066,942</u>



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BHIWANI VANASPATI LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

18. Tax expense

(Figures in Rupees)

Particulars	Year ended 31st March, 2018	Year ended 31st March, 2017
(i) Income tax expenses recognised in the statement of Profit or Loss are analysed as follows:		
Current taxes	4,984	6,177
Deferred taxes	5,302	7,005
	10,286	13,182
(ii) The reconciliation of estimated income taxes to income tax expenses is as follows:		
Income before Income taxes	12,656	19,990
Tax at the applicable tax rate of 25.75% (Previous year 30.9%)	3,259	6,177
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	5,302	7,005
	10,286	13,182
(iii) The reconciliation of applicable tax rate & effective tax rate:		
Applicable tax rate	25.75%	30.90%
Tax effect of income that are not deductible in determining taxable profit	15.26%	-
Tax adjustment relating to earlier year	-1.63%	0.00%
Investment brought at Fair Value through OCI	41.89%	35.04%
Effective tax rate	81.28%	65.94%

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	22,811	17,509
	22,811	17,509

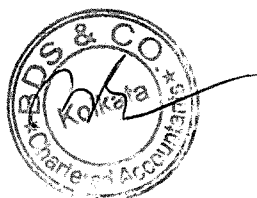
Opening Balance	Recognised in profit or loss	Closing Balance
17,509	5,302	22,811

2017-18

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

2016-17

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



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