

# Maheshwari & Sharad

Chartered Accountants

240-B, Ansal Chambers-II, 6 Bhikaji Cama Place, New Delhi-110 066

Tel: 26168798, 9810497376; E-mail: samca6@gmail.com

## Independent Auditors' Report

To the Members of BLK Lifestyle Limited

### Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of BLK Lifestyle Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.



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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

## Emphasis of Matter

Without qualifying our opinion, we draw attention to the following matters;

1. Refer note no. 10 to the financial statement which indicates that Company have negative net worth and incurred losses / cash losses during the current year and in previous year(s). These conditions indicate the existence of material uncertainty casting doubt about the Companies' ability to continue as going concerns. However the financial statements have been prepared on a 'going concern' basis as in the opinion of the management, their losses are expected to be recouped in the near future.
2. Note 4(d) to the financial statements regarding non impairment of Trade receivables aggregating to Rs. 3.96 Crores which are over three years old. The management is pursuing the parties for recovery and confident of ultimate recovery of the amounts and we have relied upon the management assertions of recoverability.
3. Refer Note No. 3 to the financial statements regarding Change in method of charging Depreciation from written Down Value to Straight Line Method.

Our opinion is not modified in respect of these matters.

## Other Matters

c) The comparative financial information for the year ended March 31, 2017 and the transition date opening balance sheet as at April 01, 2016 included in these standalone Financial statements are based on the statutory financial statements prepared in accordance with the Companies ( Accounting Standards) Rules 2006 audited by the predecessor auditor whose report for the year ended 31<sup>st</sup> March 2017, 31<sup>st</sup> March 2016 dated 27<sup>th</sup> May, 2017 and dated 27<sup>th</sup> May 2016 respectively expressed an unmodified



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opinion on those standalone financial statements and have been restated to comply with Ind AS adjustments made to the previously issued said financial information prepared in accordance with the Companies ( Accounting Standards) Rules 2006 to comply with Ind AS have been audited by us.

Our opinion on the standalone financial statements and our report on Other Legal and Regulatory Requirements below is not modified in respect of these matters.

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief.were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would materially impact on its financial position.



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- ii The company does not have any term contracts including derivative contracts for which there are any material foreseeable losses.
- iii There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

2. 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.

For Maheshwari and Sharad  
Chartered Accountants  
Firm Regn No. 015513N



*Sharad Mohan*

Sharad Mohan  
Partner  
M.No. 082176

Place: New Delhi  
Date: 18<sup>th</sup> May 2018

# Maheshwari & Sharad

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## Annexure- A to the Auditors' Report

The Annexure referred to in our Auditors' Report of even date on the accounts for the year ended 31st March, 2018 of BLK Lifestyle Limited, New Delhi in pursuance to the Companies (Auditor's Report) order, 2016 on the matters specified in paragraphs 3 and 4 of the said order.

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of information available.

(b) The Company has a practice of physical verification of its fixed assets once in a year, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets. In accordance with such practice, the management has physically verified fixed assets at the year end and no material discrepancies were noticed on such verification.

(c) Title deed of all immovable properties of the Company are held in Company's name.

(ii) (a) As explained to us, the stores and material at different sites have been physically verified by the management at the year-end.

(b) In our opinion and according to information and explanations given to us, the Procedures of physical verification of stores and material followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) In our opinion and according to information and explanations given to us, the Company has maintained proper records of its inventories. Discrepancies noticed on physical verification of inventories were not material and have been properly dealt with in the books of accounts.

(iii) The Company has not granted any loans, secured or unsecured to the companies, firm or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly sub clauses (a) , (b) and (c) are not applicable.

(iv) The Company has complied with provisions of section 185 and 186 of the Companies Act, in respect of loans, investments, guarantees and security.

(v) The Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India, the provisions of Sections 73 to 76 or



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any other relevant provisions of the Companies Act and the rules framed there under are not applicable.

(vi) The Maintenance of cost record u/s 148(1) of the Companies Act, 2013 are not applicable on the Company.

(vii) (a) According to the information and explanations given to us, and on the basis of our examination of the books of account, there is no undisputed statutory dues outstanding for more than six months as on the date of Balance Sheet.

(b) According to the information and explanations given to us, there are disputed amount payable towards Income Tax, Service Tax, Central Excise, and Valued added tax as on the date of Balance Sheet in the following cases:-

Name of the Statute	Nature of Dues	Period to which the amounts relates	Disputed Amount Not Deposited (Rs.)	Forum Where the Dispute is pending
Excise, Jaipur	Excise	F.Y. 2009-10	2,00,298	Commissioner Central Excise, (Appeal-I), - Jaipur
Service Tax, Delhi	Service Tax	F.Y. 2010-11	6,31,406	Custom, Central Excise and Service Tax Appellate Tribunal- R.K.Puram New Delhi
Service Tax, Noida	Service Tax	F.Y. 2011 -12 & 2012-13	25,87,873	Commissioner (Appeal-I) Central Excise, Custom and Service Tax – Meerut
Value Added Tax	VAT	2009-10	5,65,050	Tribunal, Commercial Tax, Noida
Value Added Tax	VAT	2012-13	5,33,128	Additional Commissioner (Appeal ) Commercial Tax , Noida
Value Added Tax	VAT	2013-14	1,15,641	Additional Commissioner (Appeal ) Commercial Tax , Noida
Value Added Tax	VAT	2014-15	82,703	Additional Commissioner (Appeal ) Commercial Tax , Noida
		<b>Total</b>	<b>41,16,099</b>	



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(viii) The Company has defaulted in repayment of its dues to the Bank as under:-

Name of Bank	Interest Amount (Rs.)	Period of Default
IndusInd Bank Limited	4,42,049	60 days

(ix) According to the information and explanation given to us, No money was raised by way of initial public offer and Term Loans.

(x) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

(xi) No managerial remuneration has been paid by the Company as per provisions of Section 197 read with Schedule V of the Companies Act, 2013.

(xii) The Company is not the Nidhi Company and as such this clause is not applicable.

(xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and are disclosed in the financial statements.

(xiv) The Company during the year has not made any preferential, private placement, of shares or fully or partly convertible debentures during the year.

(xv) The Company has not entered with any non-cash transaction with Directors or persons connected with them, during the year within the meaning of section 192 of the Companies Act, 2013.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Maheshwari and Sharad  
Chartered Accountants  
Firm Regn No. 015513N



Place: New Delhi  
Date: 18<sup>th</sup> May 2018

*Sharad Mohan*

Sharad Mohan  
Partner  
M.No. 082176

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## **ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF BLK LIFESTYLE LIMITED**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Blk Lifestyle Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Companies Act, 2013.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 over financial reporting was established and maintained and if 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 system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.





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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 over financial reporting.

## Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting 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 Over Financial Reporting

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

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For Maheshwari and Sharad  
Chartered Accountants  
Firm Regn No. 015513N



Place: New Delhi  
Date: 18<sup>th</sup> May 2018

*Sharad Mohan*

Sharad Mohan  
Partner  
M.No. 082176

B L K LIFESTYLE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2018

(Amount in Rs)

Particulars		Note No.	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
<b>A ASSETS</b>					
<b>1 Non-current assets</b>					
(a)	Property, plant and equipment	3	6,69,89,785	7,07,34,417	7,40,61,647
(b)	Intangible assets	3	2,636	2,788	7,638
<b>(c) Financial Assets</b>					
i)	Investments	4 (a)	74,77,656	73,02,987	65,89,006
ii)	Loans	4 (b)	96,42,572	8,43,35,175	7,93,04,291
iii)	Other financial assets	4 (c)	17,10,081	61,07,315	12,66,236
(d)	Deferred tax assets (net)	5	4,99,52,332	4,89,47,831	5,13,12,403
(e)	Other non-current assets	6	97,91,659	97,91,659	97,91,659
			<b>14,55,66,721</b>	<b>22,72,22,172</b>	<b>22,23,32,880</b>
<b>2 Current Assets</b>					
(a)	Inventories	7	10,76,55,693	14,51,17,461	14,68,88,597
<b>(b) Financial Assets</b>					
i)	Trade receivables	4 (d)	12,31,43,364	10,10,85,484	10,22,17,881
ii)	Cash and cash equivalents	4 (e)	12,22,621	30,13,139	1,15,72,898
(c)	Current tax assets (net)	8	1,11,07,014	1,35,51,432	1,15,97,905
(d)	Other current assets	9	1,49,13,744	1,44,35,996	1,56,65,877
			<b>25,80,42,436</b>	<b>27,72,03,512</b>	<b>28,79,43,158</b>
<b>TOTAL - ASSETS</b>			<b>40,36,09,157</b>	<b>50,44,25,684</b>	<b>51,02,76,038</b>
<b>B EQUITY AND LIABILITIES</b>					
<b>1 Equity</b>					
(a)	Equity Share capital	10 (a)	5,00,00,000	5,00,00,000	5,00,00,000
(b)	Other equity	10 (b)	(11,39,63,172)	(6,74,97,235)	(4,45,97,303)
<b>Total Equity</b>			<b>(6,39,63,172)</b>	<b>(1,74,97,235)</b>	<b>54,02,697</b>
<b>2 Liabilities</b>					
<b>Non-current liabilities</b>					
<b>(a) Financial Liabilities</b>					
i)	Loans	11 (a)	24,97,02,831	23,77,27,415	21,85,94,428
ii)	Trade payables	11 (c)	3,57,86,448	3,73,48,449	4,14,94,489
(b)	Provisions	12	17,71,386	16,55,915	15,86,045
<b>Total Non-current liabilities</b>			<b>28,72,60,665</b>	<b>27,67,31,779</b>	<b>26,16,74,962</b>
<b>3 Current liabilities</b>					
<b>(a) Financial Liabilities</b>					
i)	Loans	11 (b)	3,04,42,049	5,99,83,958	6,01,86,376
ii)	Trade payables	11 (d)	4,78,60,218	5,04,83,929	5,42,02,773
iii)	Other financial liabilities	11 (e)	87,32,654	79,33,181	79,60,769
(b)	Other current liabilities	13	9,31,67,257	12,67,29,186	12,07,74,322
(c)	Provisions	12	1,09,486	60,886	94,139
<b>Total Current liabilities</b>			<b>18,03,11,664</b>	<b>24,51,91,140</b>	<b>24,31,98,379</b>
<b>TOTAL EQUITY AND LIABILITIES</b>			<b>40,36,09,157</b>	<b>50,44,25,684</b>	<b>51,02,76,038</b>

General Information & Significant Accounting Policies 1 & 2  
Other Notes to the standalone Ind AS financial statements 23 - 33  
The Notes are an integral Part of these Financial Statements

In terms of our report of even date attached

For Maheshwari & Sharad  
Chartered Accountants  
Firm registration No. 015513N

Sharad Mohan  
Partner

Membership No 082176



Place : New Delhi  
Date : 18th May, 2018

For and on Behalf of the Board of Directors

Vinod Kashyap  
Director  
(DIN : 00038854)

Vineet Kashyap  
Director  
(DIN : 00038897)

Vikram Kashyap  
Director  
(DIN : 00038937)

Sharvan Kumar  
Company Secretary  
(M.No. A-39286)

Manoj Agrawal  
Chief Financial Officer

**B L K LIFESTYLE LIMITED**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2018**

(Amount in Rs)

Particulars		Note No.	For the year ended 31st March, 2018	For the year ended 31st March, 2017
I	Revenue from operations	14	12,55,40,979	18,09,91,558
II	Other income	15	15,89,161	65,29,584
III	<b>Total Income (I + II)</b>		<b>12,71,30,140</b>	<b>18,75,21,142</b>
IV	Expenses:			
	Cost of raw materials consumed	16	3,32,48,264	11,26,62,615
	Changes in inventories of WIP & finished goods	17	4,67,94,921	(54,29,446)
	Excise duty		59,19,718	1,73,37,047
	Sub - contract expenses		67,03,628	83,72,529
	Other manufacturing expenses	18	58,92,967	1,00,76,906
	Employee benefits expense	19	1,84,90,310	2,35,56,536
	Finance costs	20	1,40,21,362	2,28,66,415
	Depreciation and amortization expense	3	38,54,633	38,78,507
	Other expenses	21	3,99,63,904	1,48,40,918
	<b>Total expenses (IV)</b>		<b>17,48,89,707</b>	<b>20,81,62,027</b>
V	<b>Profit/(loss) before tax (III-IV)</b>		<b>(4,77,59,567)</b>	<b>(2,06,40,885)</b>
VI	Tax expense:	22		
	(1) Current tax		-	-
	(2) Deferred tax		(10,78,952)	23,37,400
VII	<b>Profit/(loss) for the period from continuing operations (V-VI)</b>		<b>(4,66,80,615)</b>	<b>(2,29,78,285)</b>
VIII	Other comprehensive income			
	(a) Items that will not be reclassified to profit or loss			
	i) re-measurements of redefined benefit plans		2,89,129	1,05,525
	ii) Income taxes related to items that will not be reclassified to profit or loss		(74,451)	(27,173)
	<b>Total other comprehensive income (VIII)</b>		<b>2,14,678</b>	<b>78,352</b>
IX	<b>Total comprehensive income for the period (VII + VIII)</b>		<b>(4,64,65,937)</b>	<b>(2,28,99,933)</b>
X	Earnings per equity share (for continuing operation)	25		
	(1) Basic		(9.34)	(4.60)
	(2) Diluted		(9.34)	(4.60)
	Face Value of each Equity Share		10.00	10.00

General Information & Significant Accounting Policies 1 & 2  
 Other Notes to the standalone Ind AS financial statements 23 - 33  
 The Notes are an integral part of these financial statements

In terms of our report of even date attached


For Maheshwari & Sharad  
 Chartered Accountants  
 Firm registration No. 015513N


Sharad Mohan  
 Partner  
 Membership No 082176





  
 Vinod Kashyap  
 Director  
 (DIN : 00038854)

For and on Behalf of the Board of Directors

 Vineet Kashyap  
 Director  
 (DIN : 00038897)

 Vikram Kashyap  
 Director  
 (DIN : 00038937)

 Sharvan Kumar  
 Company Secretary  
 (M.No. A-39286)

 Manoj Agrawal  
 Chief Financial Officer

Place : New Delhi  
 Date : 18th May, 2018

BLK LIFESTYLE LIMITED : NEW DELHI

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

PARTICULARS	2017-18	2016-17
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax & extra-ordinary items	(4,74,70,438)	(2,05,35,360)
Adjustment for :		
- Depreciation	38,54,633	38,78,507
- Impairment of Assets	-	39
- Interest Expenses	1,40,21,362	2,28,66,415
- Profit From Partnership Firm	(1,74,669)	(7,13,981)
- Interest Received	(8,15,519)	(49,33,989)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE</b>	<b>(3,05,84,630)</b>	<b>5,61,630</b>
Adjustment for :		
- Decrease/(Increase) in Trade And Other Receivables	(2,20,57,880)	11,32,397
- Decrease/(Increase) in Inventories	3,74,61,769	17,71,135
- Decrease/(Increase) in other current assets	17,92,001	(14,37,627)
- Decrease/(Increase) in other financial assets	43,97,234	(48,41,078)
- Increase/Decrease in short term provisions	1,15,471	69,870
- Increase/Decrease in Non-current provisions	48,600	(33,253)
- Increase/Decrease in other current liability	(3,35,61,929)	59,54,864
- Increase/Decrease in other non-current liability	7,99,473	(27,587)
- Increase/Decrease in Trade And Other Payables	(41,85,712)	(78,64,884)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(4,57,75,604)</b>	<b>(47,14,533)</b>
- Advance Tax		
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(4,57,75,604)</b>	<b>(47,14,533)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
- Proceeds from Sale of Fixed Assets		
- Profit & Loss From Partnership Firm	1,74,669	7,13,981
- Interest Received	8,15,519	49,33,989
- Purchase of Fixed Assets	(1,09,850)	(5,46,466)
- Proceeds to Loans	7,46,32,604	(50,30,885)
<b>NET CASH (USED IN)/FROM INVESTING ACTIVITIES</b>	<b>7,55,72,942</b>	<b>70,619</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
- Proceeds from Borrowings - current	(2,95,41,909)	(1,82,417)
- Proceeds from Borrowings - non-current	1,19,75,416	1,91,32,987
- Interest and Finance Charges Paid	(1,40,21,362)	(2,28,66,415)
<b>NET CASH (USED IN)/FROM FINANCING ACTIVITIES</b>	<b>(3,15,87,856)</b>	<b>(39,15,845)</b>
<b>NET INCREASE IN CASH AND EQUIVALENTS</b>	<b>(17,90,517)</b>	<b>(85,58,759)</b>
<b>CASH AND CASH EQUIVALENTS (OPENING BALANCE)</b>	<b>30,13,139</b>	<b>1,15,72,898</b>
<b>CASH AND CASH EQUIVALENTS (CLOSING BALANCE)</b>	<b>12,22,621</b>	<b>30,13,139</b>
<b>Notes :</b>		
Cash and cash equivalents include :-		
Cash and bank balance (as per note 4 (e) to the financial statements)	12,22,621	30,13,139
<b>Total</b>	<b>12,22,621</b>	<b>30,13,139</b>

General Information & Significant Accounting Policies 1 & 2  
 Other Notes to the standalone Ind AS financial statements 23 - 33  
 The Notes are an integral part of these financial statements


In terms of our report of even date attached

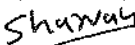
For Maheshwari & Sharad  
 Chartered Accountants  
 Firm registration No. 015513N

Sharad Mohan  
 Partner  
 Membership No 082176



  
 Vinod Kashyap  
 Director  
 (DIN : 00038854)

  
 Vineet Kashyap  
 Director  
 (DIN : 00038897)

  
 Sharvan Kumar  
 Company Secretary  
 (M.No. A-39286)

For and on Behalf of the Board of Directors

  
 Vikram Kashyap  
 Director  
 (DIN : 00038927)

  
 Manoj Agrawal  
 Chief Financial Officer

Place : New Delhi  
 Date : 18th May, 2018

Statement of changes in Equity (SOCIE)  
For the year Ended 31 March 2018

A Equity Share Capital  
As on 31.03.2017

Particulars	( Amount in Rs)
Balance As on 1 April 2016	5,00,00,000
Additional Equity Share Issued during 2016-17	-
Balance As on 31 March 2017	5,00,00,000

As on 31.03.2018

Particulars	( Amount in Rs)
Balance As on 1 April 2017	5,00,00,000
Additional Equity Share Issued during 2017-18	-
Balance As on 31 March 2018	5,00,00,000

B Other Equity

As on 31.03.2017

Particulars	Redeemable Preference Shares	Surplus	Total
Balance As on 1 April 2016	5,00,00,000	(9,45,97,303)	(4,45,97,303)
<b>Total Comprehensive Income for the year ended 31 March 2017</b>			
Profit for the year	-	(2,29,78,285)	(2,29,78,285)
Other Comprehensive income (Net of Taxes)	-	78,352	78,352
<b>Total Comprehensive Income</b>	-	<b>(2,28,99,933)</b>	<b>(2,28,99,933)</b>
Transactions with the owners in their capacity as owners			
Issue of Share Capital			-
Balance As on 31 March 2017	5,00,00,000	(11,74,97,235)	(6,74,97,235)

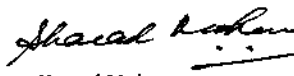
As on 31.03.2018

Balance As on 1 April 2017	5,00,00,000	(11,74,97,235)	(6,74,97,235)
<b>Total Comprehensive Income for the year ended 31 March 2017</b>			
Profit for the year		(4,66,80,615)	(4,66,80,615)
Other Comprehensive income (Net of Taxes)		2,14,678	2,14,678
<b>Total Comprehensive Income</b>	-	<b>(4,64,65,937)</b>	<b>(4,64,65,937)</b>
Transactions with the owners in their capacity as owners			
Issue of Share Warrant			
Issue of Share Capital			-
Balance As on 31 March 2018	5,00,00,000	(16,39,63,172)	(11,39,63,172)

General Information & Significant Accounting Policies 1 & 2  
Other Notes to the standalone Ind AS financial statements 23 - 33  
The Notes are an integral Part of these Financial Statements

In terms of our report of even date attached

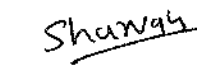
For Maheshwari & Sharad  
Chartered Accountants  
Firm registration No. 015513N

  
Sharad Mohan  
Partner  
Membership No 082176

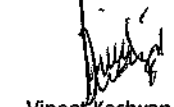


Place :  
Date : 18th May, 2018

  
Vinod Kashyap  
Director  
(DIN : 00038854)

  
Sharvan Kumar  
Company Secretary  
(M.No. A-39286)

For and on Behalf of the Board of Directors

  
Vineet Kashyap  
Director  
(DIN : 00038897)

  
Vikram Kashyap  
Director  
(DIN : 00038937)

  
Manoj Agrawal  
Chief Financial Officer

## **Note 1 General Information**

B L K Lifestyle Limited (CIN U20299DL2000PLC106779) having registered office 409, 4th Floor, DLF Tower A, Jasola, New Delhi-110025 is a Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. It is 100% subsidiary of B.L.Kashyap And Sons Limited.

### **Basis of Preparation**

#### **(a) Statement of compliance**

These standalone Ind AS financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 (the Act) and other relevant provisions of the Acts amended from time to time. The financial statements up to and for the year ended 31 March 2017 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006 notified under Section 133 of the Act and other relevant provisions of the Act. As these are the Company's first financial statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, First Time Adoption of Indian Accounting Standards has been applied. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the company is provided in Note - 31.

These standalone Ind AS financial statements were approved and authorized for issue by the Company's Board of Directors on 19th May, 2018.

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

#### **(b) Functional and presentation currency**

These standalone Ind AS financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All the financial information have been presented in Indian Rupees (INR) all amounts have been rounded-off to the nearest Rupees, unless otherwise stated.

#### **(c) Basis of Measurement**

The standalone Ind AS financial statements have been prepared on a historical cost basis, except for the following:

- defined benefit plans - plan assets measured at fair value.

#### **(d) Use of estimates and judgments**

The preparation of the standalone Ind AS financial statements in conformity with Ind AS requires management to make 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. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected thereby.

The areas involving critical estimates and judgements are:

- Estimation of useful life of property, Plant and Equipment and intangible (refer point 2.12 & 2.14).
- Estimation of defined benefit obligation (refer note - 26).
- Estimation of recognition of deferred tax assets, availability of future taxable profit against which tax losses carried forward can be used (refer note - 5).
- Impairment of financial assets (refer note - 23).

#### **(e) Measurement of fair values**

The Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. The finance team has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

They regularly review significant unobservable inputs and valuation adjustments. If third party information is used to measure fair values then the finance team assesses the evidence obtained from the third parties to support the conclusion that such valuation meet the requirements of Ind AS including the level in the fair value hierarchy in which such valuations could be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follow:

Level 1: quoted prices ( unadjusted ) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the assets or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Input for the assets or liability that are not based on observable market data ( unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an assets or a liability fall into different level of the fair value hierarchy. then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.



## Note 2 Significant Accounting Policies

### 2.1 Current and Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

### 2.2 Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

Based on the nature of operations, the time between the acquisition of assets for processing and their realisation in cash & cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

### 2.3 Foreign Currency Transactions

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates, are generally recognised in profit or loss. Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI, are recognised in other comprehensive income.

### 2.4 Revenue recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes. The Company applies the revenue recognition criteria to each type of revenue transaction as set-out below:

#### 2.4.1 Construction Revenue

Revenue from contracts is recognised based on the stage of completion determined with reference to the costs incurred on contracts and their estimated total costs. Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision becomes known by management.

When it is probable that the total contract cost will exceed total contract revenue, expected loss is recognised as an expense immediately. Total contract cost is determined based on technical and other assessment of cost to be incurred. Liquidated damages/penalties are accounted as per the contract terms whenever there is a delayed delivery attributable to the Company.

When the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised only to the extent of contract costs incurred that are likely to be recoverable.

Variations in contract work, claims, incentive payments are included in contract revenue to the extent that may have been agreed with the customer and are capable of being reliably measured.

Revenue excludes Integrated Goods & Services Tax, Central/State Goods & Services Tax, Sales Tax/Value Added Tax and Service Tax charged to customer.

Revenue from contracts awarded to a Jointly Controlled Entity but executed by the Company under the arrangement with the Joint Venture Partner (being in substance in the nature of Jointly Controlled Operations, in terms of Ind AS Accounting Standard-28 is recognised on the same basis as similar contracts independently executed by the company.

#### 2.4.2 Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods.

#### 2.4.3 Dividend

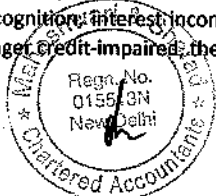
Income from Dividend is recognised when the right to payment is established.

#### 2.4.4 Interest Income and expenses

Interest income or expense is accounted based on effective interest rate. The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

- In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.



## 2.5 Income Tax

Income tax expense 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.

### 2.5.1 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.

Minimum Alternate Tax ('MAT') under the provisions of Income-tax Act, 1961 is recognised as current tax in the statement of profit and loss. MAT paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is a convincing evidence that the Company will pay normal tax. Accordingly, MAT is recognised as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company.

Current tax assets and liabilities are offset only if, the Company:

- a) has a legally enforceable right to set off the recognised amounts; and
- b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

### 2.5.2 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 is not recognised for:

-temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;

-temporary differences related to investment in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and

-taxable temporary differences arising on the initial recognition of goodwill.

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 – unrecognised 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 been 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.

## 2.6 Impairment of non financial assets

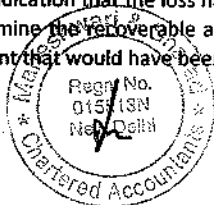
The carrying amounts of the Company's non-financial assets, investment property and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

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 is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

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 amortisation, if no impairment loss had been recognised.





## 2.7 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

## 2.8 Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for impairment.

## 2.9 Inventories

Construction materials and spares, tools and stores, are stated at the lower of cost and net realisable value. Cost of construction materials comprises cost of purchases cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Cost includes the reclassification from equity of any gains or losses on qualifying cash flow hedges relating to purchases of raw material but excludes borrowing costs. Costs are assigned to individual items of inventory on the basis of FIFO (first in first out). Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

## 2.10 Financial instruments

### 2.10.1 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. Investments are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the Management. 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.

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency forward contracts, interest rate swaps and currency options; and embedded derivatives in the host contract.

### 2.10.2 Classification and subsequent measurement

#### A) Financial Assets

##### Classification

The Company shall classify financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

##### Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

##### Debt instruments at amortised cost

1. A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise to cash flows on specified dates that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

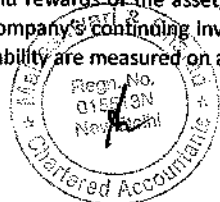
2. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

3. Debt instruments included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognized in the statement of profit and loss.

##### Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

1. The rights to receive cash flows from the asset have expired, or
2. The Company has transferred its 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 derecognised.
3. When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.



4. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

#### **Impairment of financial assets**

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

1. Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance.
2. Trade receivables.

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables which do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

#### **B) Financial Liabilities**

##### **Classification**

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

##### **Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

**Financial liabilities at fair value through profit or loss.**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

##### **Loans and borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognized.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to interest-bearing loans and borrowings.

##### **Derecognition**

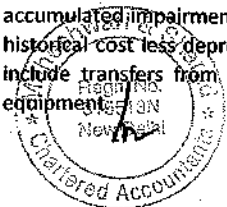
The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial 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.

#### **2.11 Offsetting financial instruments**

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 legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

#### **2.12 Property, plant and equipment**

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any. Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.



### **Subsequent expenditure**

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

### **Transition to Ind AS**

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

### **Depreciation methods, estimated useful lives and residual value:**

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives or, in the case of certain leased furniture, fittings and equipment, the shorter lease term as follows:

- Building 30 years
- Machinery 15 years
- Vehicle 8 years
- Equipment 3 to 5 years
- Furniture, fittings 10 year

The property, plant and equipment acquired under finance leases is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the Company will obtain ownership at the end of the lease term.

The useful lives have been determined based on technical evaluation done by the management's expert which are similar or higher than those specified by Schedule II to the Companies Act; 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

### **Reclassification to Investment property**

When the use of a property changes from owner-occupied to investment property, the property is reclassified as investment property at its carrying amount on the date of reclassification.

## **2.13 Investment Property**

Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Upon initial recognition, an investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Based on technical evaluation and consequent advice, the management believes a period of 25-40 years as representing the best estimate of the period over which investment properties (which are quite similar) are expected to be used. Accordingly, the Company depreciates investment properties using the straight-line method over their estimated useful lives.

Any gain or loss on disposal of an investment property is recognised in profit or loss.

The fair values of investment property is disclosed in the notes. Fair values is determined by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued.

### **Transition to Ind AS**

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its investment property recognised as at 1 April 2016, measured as per the previous GAAP and use that carrying value as the deemed cost of such investment property.

## **2.14 Intangible assets**

### **Computer software**

Costs associated with maintaining software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Company are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use.
- management intends to complete the software and use or sell it.
- there is an ability to use or sell the software.
- it can be demonstrated how the software will generate probable future economic benefits.
- adequate technical, financial and other resources to complete the development and to use or sell the software are available, and
- the expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

### **Amortisation methods and periods**

The Company amortises intangible assets with a finite useful life using the straight-line method over the following periods:

- Computer software 6 years



## Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as at 1 April 2016, measured as per the previous GAAP and use that carrying value as the deemed cost of such intangible assets.

### 2.15 Trade and other payable

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid unless and otherwise agreed. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method, please refer to note 11 (c) & 11 (d).

### 2.16 Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Preference shares, which are mandatorily redeemable on a specific date, are classified as liabilities. The dividends on these preference shares are recognised in profit or loss as finance costs.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

### 2.17 Borrowing Costs

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

### 2.18 Provisions

Provisions for legal claims, service warranties are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

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

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

### 2.19 Employee benefits

#### (i) Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.



## **(ii) Other long term employee benefits**

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period based on independent actuarial valuation. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

## **(iii) Post employment benefits**

The Company operates the following post-employment schemes:

- (a) defined benefit plans such as gratuity and
- (b) defined contribution plans such as provident fund and superannuation fund.

### **Pension and gratuity obligations**

The liability recognised in the balance sheet in respect of defined benefit pension and gratuity plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

### **Defined contribution plans**

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

## **(iv) Bonus plan**

The Company recognises a liability and an expense for bonuses. The Company recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

## **2.20 Contributed equity**

Equity shares are classified as equity

Incrementally cost directly attributable to the issue of new shares or options are shown in equity as a deduction net of tax, from the proceeds.

## **2.21 Dividends**

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

## **2.22 Earning per share**

### **(i) Basic Earning per share**

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company.
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

### **(ii) Diluted Earning per share**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

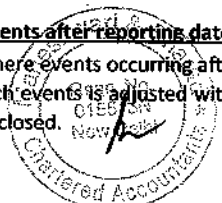
## **2.23 Statement of cash flows**

The company's statements of cash flows are prepared using the Indirect method, whereby profit for the period is adjusted for the effect of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payment and item 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 comprise cash and bank balances and short-term fixed bank deposits that are subject to an insignificant risk of changes in value. These also include bank overdrafts and cash credit facility that form an integral part of the company's cash management.

## **2.24 Events after reporting date**

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted with the IND AS financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.



**Non-current Investment**

**Note 3 Property, Plant and Equipment**

Particulars	Land & Building	Plant & Machinery	Equipments	Vehicles	Furniture & Fixtures	Total Tangible Assets	Intangible Assets
<b>Year ended 31 March 2017</b>							
Cost or deemed cost (Gross carrying amount)							
Deemed cost as at 1 April 2016	69,267,651	127,930,308	2,600,357	3,149,687	2,646,027	205,594,029	283,475
Additions	-	546,466	-	-	-	546,466	-
Disposals	-	-	316,593	46,279	-	362,872	-
<b>Balance as at 31st March, 2017 (Gross carrying cost)</b>	<b>69,267,651</b>	<b>128,476,774</b>	<b>2,283,764</b>	<b>3,103,408</b>	<b>2,646,027</b>	<b>205,777,623</b>	<b>283,475</b>
Accumulated depreciation	24,120,879	99,683,864	2,413,125	2,881,460	2,433,054	131,532,382	275,836
On disposals	-	-	316,556	46,277	-	362,833	-
Depreciation for the year	788,909	2,909,549	63,024	62,705	49,471	3,873,657	4,850
<b>Balance as at 31 March 2017 (Accumulated Depreciation)</b>	<b>24,909,788</b>	<b>102,593,412</b>	<b>2,159,593</b>	<b>2,897,888</b>	<b>2,482,525</b>	<b>135,043,206</b>	<b>280,687</b>
<b>Net carrying amount</b>	<b>44,357,863</b>	<b>25,883,361</b>	<b>124,170</b>	<b>205,520</b>	<b>163,502</b>	<b>70,734,417</b>	<b>2,788</b>
<b>Year ended 31 March 2018</b>							
Cost or deemed cost (Gross carrying amount)							
Deemed cost as at 1 April 2017	69,267,651	128,476,774	2,283,764	3,103,408	2,646,027	205,777,623	283,475
Additions	-	69,050	40,800	-	-	109,850	-
Disposals	-	-	-	-	-	-	-
<b>Balance as at 31st March, 2018 (Gross carrying cost)</b>	<b>69,267,651</b>	<b>128,545,824</b>	<b>2,324,564</b>	<b>3,103,408</b>	<b>2,646,027</b>	<b>205,887,473</b>	<b>283,475</b>
Accumulated depreciation	24,909,787.6	102,593,412.4	2,159,593	2,897,888	2,482,525	135,043,206	280,687
On disposals	-	-	-	-	-	-	-
Depreciation for the year	788,909	2,926,905	47,866	53,431	37,370	3,854,481	152
<b>Balance as at 31 March 2018 (Accumulated Depreciation)</b>	<b>25,698,697</b>	<b>105,520,317</b>	<b>2,207,460</b>	<b>2,951,319</b>	<b>2,519,895</b>	<b>138,897,688</b>	<b>280,839</b>
<b>Net carrying amount</b>	<b>43,568,954</b>	<b>23,025,506</b>	<b>117,104</b>	<b>152,089</b>	<b>126,132</b>	<b>66,989,785</b>	<b>2,636</b>

The future economic benefits embodied in the all items of the depreciable assets owned by the Company as per note no 3 which are expected to be consumed from year to year over their respective balance lives, shall be same from year to year. Therefore, the method of charging depreciation has been changed from written down value to straight line method to reflect the true consumption pattern of the depreciable assets resulting in change in the amount of depreciation charged from Rs. 61,05,366/- (Rs. 73,01,674/-) to Rs. 38,54,633/- (38,78,507/-). Consequently, the carrying value of depreciable assets also been changed from Rs. 6,13,18,523/- (Rs. 6,73,14,039/-) to Rs. 6,69,92,422/- ( Rs. 7,07,37,205/-). Consequently, the charge of depreciation is lower by Rs 22,50,733/- ( Rs. 34,23,166/-) and profit before tax is higher by the above amount in respective financial years.



**4 . Financial assets****(a) Non current - Investments****( Amount in Rs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Investment in partnership firm -Kasturiram Herbal Industries	7,477,656	7,302,987	6,589,006
<b>Total</b>	<b>7,477,656</b>	<b>7,302,987</b>	<b>6,589,006</b>

The Company has partnership with Kasturiram Herbal Industries with profit sharing ratio 95% for B.L.K.Lifestyle Ltd. and 5% for Sachin Aggarwal

**4 (b) Non current - Loans****( Amount in Rs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Security Deposits (Unsecured, considered good)	5,935,312	7,684,312	7,258,428
To Related Party: Soul Space Realty Ltd-Inter Corporate Deposit	3,707,260	3,497,260	3,167,260
	3,707,260	3,497,260	3,167,260
(Unsecured, considered good, repayment on demand)			
To Others Inter Corporate Deposits	-	73,153,603	68,878,603
	-	73,153,603	68,878,603
<b>Total</b>	<b>9,642,572</b>	<b>84,335,175</b>	<b>79,304,291</b>

Long Term Loan and advances given to related party which is recoverable on demand have been classified as Long Term Loan and Advances, as the management is of the view that there is no likelihood of asking for its repayment, atleast within next 12 months.

**4 (c) Non current - Other financial assets****(Amount In Rs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Earmarked balances - bank deposit	1,710,081	6,107,315	1,266,236
<b>Total</b>	<b>1,710,081</b>	<b>6,107,315</b>	<b>1,266,236</b>

The Fixed deposits are pledged with State Authorities.

**4 (d) Current - Trade receivables****( Amount in Rs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
-Unsecured, considered good	123,143,364	101,085,484	102,217,881
<b>Total</b>	<b>123,143,364</b>	<b>101,085,484</b>	<b>102,217,881</b>

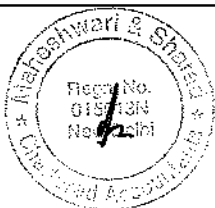
For terms and conditions of receivables owing from related parties, refer note 27 of standalone Ind AS financial statements.

The Company exposure to credit and currency risks, and loss allowances related to receivables are disclosed in note 29 of standalone Ind AS financial statements.

Debtors amounting to Rs. 4,45,69,173/- ( as on 31.3.2017 Rs. 4,22,73,075/- and as on 1.4.2016 Rs. 3,25,32,465) are outstanding for more than one year

**4 (e) Cash and Cash Equivalents****(Amount In Rs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
a) Balances with Banks -In current accounts	529,227	1,919,612	8,268,780
b) Cash in Hand	693,394	1,093,527	3,304,118
<b>Total</b>	<b>1,222,621</b>	<b>3,013,139</b>	<b>11,572,898</b>



BLK Lifestyle Limited  
Note 5

Deferred Tax Assets

The balance comprises temporary differences attributable to :

Particulars	As at 31 March,2018	As at 31 March,2017	1 April, 2016
<b>Deferred Tax assets arising on account of :</b>			
Depreciation and amortisation of Property, plant & equipment. And other intangible assets	-	396,868	1,200,535
Defined benefit obligations	713,077	632,125	519,177
Unabsorbed of Business Losses and Depreciation	46,884,205	45,635,108	47,604,503
Property, plant and equipment Investment property and other intangible assets	2,521,740	2,283,730	1,988,188
<b>Total</b>	<b>50,119,023</b>	<b>48,947,831</b>	<b>51,312,403</b>
<b>Deferred Tax liability arising on account of :</b>			
Property, plant & equipment. And other intangible assets- depreciation and amortisation	166,691	-	-
<b>Total</b>	<b>49,952,332</b>	<b>48,947,831</b>	<b>51,312,403</b>

Movement in deferred tax assets (net)

Particulars	1 April, 2016	Recognized in other comprehensive Income	Recognized in profit and loss	As at 31 March,2017
Depreciation and amortisation of Property, plant & equipment. And other intangible assets	1,200,535	-	(803,667)	396,868
Defined benefit obligations	519,177	(27,173)	140,121	632,126
Unabsorbed of Business Losses and Depreciation	47,604,503	-	(1,969,395)	45,635,107
Property, plant and equipment Investment property and other intangible assets	1,988,188	-	295,541	2,283,730
<b>Total</b>	<b>51,312,403</b>	<b>(27,173)</b>	<b>(2,337,400)</b>	<b>48,947,831</b>

Movement in deferred tax assets (net)

Particulars	As at 31 March,2017	Recognized in other comprehensive Income	Recognized in profit and loss	As at 31 March,2018
Depreciation and amortisation of Property, plant & equipment. And other intangible assets	396,868	-	(563,559)	(166,691)
Defined benefit obligations	632,125	(74,451)	155,403	713,077
Unabsorbed of Business Losses and Depreciation	45,635,108	-	1,249,098	46,884,205
Property, plant and equipment Investment property and other intangible assets	2,283,730	-	238,010	2,521,740
<b>Total</b>	<b>48,947,831</b>	<b>(74,451)</b>	<b>1,078,952</b>	<b>49,952,332</b>





**Note 6 Other non-current assets****( Amount in Rs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Advance for land	700,000	700,000	700,000
Minimum Alternet Tax Credit	9,091,659	9,091,659	9,091,659
<b>Total</b>	<b>9,791,659</b>	<b>9,791,659</b>	<b>9,791,659</b>

**Note 7 Inventory (Taken, Valued and Certified by the Management)****( Amount in Rs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
a. Raw Materials and Components (Valued at lower of Cost or Net Realisable Value)	65,269,279	55,936,126	63,136,707
b. Work-in-Progress (Valued at Cost)	36,945,275	69,908,117	64,018,636
c. Finished Goods (Valued at lower of Cost or Net Realisable Value)	5,441,139	19,273,218	19,733,254
<b>Total</b>	<b>107,655,693</b>	<b>145,117,461</b>	<b>146,888,597</b>

**Note 8 Other current tax assets****( Amount in Rs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Advance Tax / TDS Recoverable	11,107,014	13,551,432	11,597,905
<b>Total</b>	<b>11,107,014</b>	<b>13,551,432</b>	<b>11,597,905</b>

**Note 9 Other current assets****( Amount in Rs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Value Added Tax Recoverable	1,469,450	1,908,931	879,145
Service Tax Recoverable	2,317,346	3,681,688	5,909,592
GST Receivable	2,337,857	-	-
Others	8,789,091	8,845,377	8,877,140
<b>Total</b>	<b>14,913,744</b>	<b>14,435,996</b>	<b>15,665,877</b>



**Note 10 (a) Share Capital**

(Amount In Rs)

Share Capital	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Number	Amount	Number	Amount	Number	Amount
<b>Authorised</b> Equity Shares of Rs. 10 each	5,000,000	50,000,000	5,000,000	50,000,000	5,000,000	50,000,000
<b>Issued, Subscribed &amp; Paid up</b> 50,00,000 Equity Shares of Rs. 10 each	5,000,000	50,000,000	5,000,000	50,000,000	5,000,000	50,000,000
<b>Total</b>	5,000,000	50,000,000	5,000,000	50,000,000	5,000,000	50,000,000

**i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.**

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	5,000,000	50,000,000	5,000,000	50,000,000	5,000,000	50,000,000
Shares Issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	5,000,000	50,000,000	5,000,000	50,000,000	5,000,000	50,000,000

**ii) Terms / Rights attached to Shares**

The company has only one class of equity shares having par value of Rs. 10/- per share.

i) Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees.

**iii) Details of shareholders holding more than 5% shares in the company**

5,000,000 Equity Shares (Previous year 5,000,000) are held by B L Kashyap and Sons Ltd., the holding company and its Nominees.

Name of Shareholder	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
B.L. KASHYAP AND SONS LIMITED ( EQUITY SHARES )	5,000,000	100	5,000,000	100	5,000,000	100



**Note 10 (b) other equity****Retained earning****( Amount in Rs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
<b>Preference shares</b> 8 % Non- Cumulative Preference Non convertible, redeemable Preference Shares of Rs. 10 each	50,000,000	50,000,000	50,000,000
<b>Total</b>	<b>50,000,000</b>	<b>50,000,000</b>	<b>50,000,000</b>
<b>Surplus</b> Opening Balance (+) Net Profit/(Net Loss) for the current year	(117,497,235) (46,465,937)	(94,597,303) (22,899,933)	(88,027,262) (6,570,040)
<b>Total</b>	<b>(163,963,172)</b>	<b>(117,497,235)</b>	<b>(94,597,303)</b>
<b>Total other equity</b>	<b>(113,963,172)</b>	<b>(67,497,235)</b>	<b>(44,597,303)</b>

**Note 11 Financial liabilities****(a) Non-current - Borrowing****( Amount in Rs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
<b>Unsecured Loans &amp; Advances</b> From Related Parties (a) Inter Corporate Deposit from Holding Company - B L Kashyap & Sons Ltd. (b) From Soul Space Projects Ltd. (c) From Directors From Others	228,329,371 19,077,501 2,185,000 110,959	220,409,221 13,927,235 3,280,000 110,959	207,963,269 9,621,159 1,010,000 -
<b>Total</b>	<b>249,702,831</b>	<b>237,727,415</b>	<b>218,594,428</b>

Unsecured Long Term Loans from Holding Company and others including interest are repayable on demand. This has been classified as 'Non-current loans' as the company has obtained the view from holding company's management that considering tight liquidity position of the Company there is no likelihood of their asking for its repayment, atleast with in next 1 years.

**11 (b) Current - Borrowing****( Amount in Rs)**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
<b>Secured</b> <b>Cash Credit from Indusind Bank Ltd.</b> (Secured against hypothecation of Stock, Work In progress, Book Debts From Indusind Bank and on personal guarantee of Directors) <b>Short Term Loan from Indusind Bank Ltd.</b> (Secured against hypothecation of Current Assets and on Personal Guarantee of Directors & Corporate Guarantee of B.L.Kashyap & Sons Ltd (Holding Company) <b>Loans Repayable on demand From Banks</b>	- - 30,442,049	29,983,958 30,000,000 -	30,166,376 30,000,000 -
<b>Total</b>	<b>30,442,049</b>	<b>59,983,958</b>	<b>60,166,376</b>

i) The loan from Indusind Bank Limited of Rs.3,00,00,000 is repayable on demand, subject to review at annual intervals or as may be decided by bank

ii) Primary Security - Secured by way of first charge on Current Assets of the company

iii) Collateral security:-

1) Exclusive first charge on entire movable fixed assets of the Company (present and future) excluding land and building.

2) Lien on Fixed deposit of Rs. 8.22 Lacs

3) Negative lien on factory Building at Baddi

iii) Personal Guarantee of Directors & Corporate Guarantee of B.L.Kashyap & Sons Ltd (Holding Company)

iii) The Company has defaulted in payment of interest of Rs. 4,42,049 to Indusind Bank Limited by 60 day against overdraft.

11 (c) Non-current - Trade payables

(Amount in Rs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Sundry creditors	35,786,448	37,348,449	41,494,489
<b>Total</b>	<b>35,786,448</b>	<b>37,348,449</b>	<b>41,494,489</b>

In the opinion of management, the Sundry Creditors Trade (Non current) payable are those Sundry Creditors which are outstanding for a period of more than one year and hence not in operating cycle of the company.

11 (d) Current - Trade payables

(Amount in Rs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Sundry creditors	47,860,218	50,483,929	54,202,773
<b>Total</b>	<b>47,860,218</b>	<b>50,483,929</b>	<b>54,202,773</b>

11 (e) Current - Other financial liabilities

(Amount in Rs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
<b>Current</b>			
-Expenses payable	8,732,654	7,627,872	7,019,334
-Interest accrued & due	-	305,309	941,434
<b>Total</b>	<b>8,732,654</b>	<b>7,933,181</b>	<b>7,960,769</b>

Note 12 Provisions

(Amount in Rs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
<b>Provision for Employees' Benefits</b>			
Gratuity (unfunded)	1,685,415	1,605,955	1,459,558
Leave encashment (unfunded)	85,971	49,960	126,487
<b>Total non current provision</b>	<b>1,771,386</b>	<b>1,655,915</b>	<b>1,586,045</b>
<b>Provision for Employees' Benefits</b>			
Gratuity (unfunded)	104,097	59,131	88,508
Leave encashment (unfunded)	5,389	1,755	5,631
<b>Total current provision</b>	<b>109,486</b>	<b>60,886</b>	<b>94,139</b>
<b>Total provision</b>	<b>1,880,872</b>	<b>1,716,801</b>	<b>1,680,184</b>

Note 13 Other current liabilities

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
<b>Current</b>			
Other payables			
-Statutory liabilities	1,622,706	994,223	1,949,954
-Advance taken from customers	91,544,551	125,734,963	118,824,368
<b>Total</b>	<b>93,167,257</b>	<b>126,729,186</b>	<b>120,774,322</b>



Note 14 Revenue from operations

(Amount In Rs)

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Sales	110,742,604	173,150,437
Job receipts	14,798,375	7,841,121
<b>Total</b>	<b>125,540,979</b>	<b>180,991,558</b>

Note 15 Other income

(Amount In Rs)

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Interest income	815,519	4,933,989
Share of profit from partnership firm	174,669	713,981
Other non-operating income (net of expenses directly attributable to such income)	598,973	801,211
Excess provision of employee's benefit written back	-	80,403
<b>Total</b>	<b>1,589,161</b>	<b>6,529,584</b>

Note 16 Cost of raw material consumed

(Amount In Rs)

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Cost of material consumed		
Opening cost of material	55,936,126	63,136,707
Add :		
Purchases		
Aluminum	1,746,322	1,251,964
UPVC	15,225,788	42,344,913
Steel	1,825,533	4,665,954
Wood	-	233,574
Board	3,130,299	1,703,362
Others	20,653,474	55,262,267
	98,517,543	168,598,742
Less : Closing stock of material	65,269,279	55,936,126
<b>Total</b>	<b>33,248,264</b>	<b>112,662,615</b>

Note 17 Changes in inventories of WIP & finished goods

(Amount In Rs)

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Opening		
Work in progress	69,908,117	64,018,636
Finished goods	19,273,218	19,733,254
	89,181,335	83,751,889
Less : Closing		
Work in progress	36,945,275	69,908,117
Finished goods	5,441,139	19,273,218
	42,386,414	89,181,335
<b>Total</b>	<b>46,794,921</b>	<b>(5,429,446)</b>

Note 18 Other manufacturing expenses

(Amount In Rs)

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Wages including welfare expenses	1,272,060	2,413,949
Purchase consumables	606,517	595,168
Power & fuel	2,041,921	2,544,312
Repair & maintenance- machine	234,879	338,660
Other expenses	1,737,590	4,184,817
<b>Total</b>	<b>5,892,967</b>	<b>10,076,906</b>



**Note 19 Employees benefits expenses**

(Amount In Rs)

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
<b>Salaries &amp; wages -Staff</b>		
Salary	16,764,369	21,607,266
Staff welfare	130,232	165,171
Medical expenses	5,719	39,522
E.P.F. contribution	735,535	974,254
Bonus	401,255	410,597
Gratuity	413,555	359,726
Leave encashment expenses	39,645	-
<b>Total</b>	<b>18,490,310</b>	<b>23,556,536</b>

**Note 20 Finance costs**

(Amount In Rs)

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Interest expenses	13,379,719	22,324,618
Other borrowing costs	641,643	541,797
<b>Total</b>	<b>14,021,362</b>	<b>22,866,415</b>

**Note 21 Other expenses**

(Amount In Rs)

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Legal & professional expenses	207,845	233,216
Sundry balances written off	28,153,603	-
Other expenses	11,472,456	14,477,702
<b>Auditor's remuneration</b>		
- Audit fees	130,000	130,000
<b>Total</b>	<b>39,963,904</b>	<b>14,840,918</b>

**Note 21.1 Payment to auditors**

(Amount In Rs)

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Statutory audit fee	100,000	100,000
Tax audit fee	30,000	30,000
<b>Total</b>	<b>130,000</b>	<b>130,000</b>

**Note 22 Tax expenses**

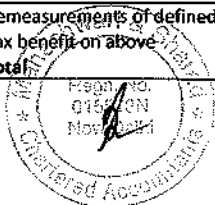
Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Deferred tax	(1,078,952)	2,337,400
<b>Income tax expenses reported in the statement of profit and loss</b>	<b>(1,078,952)</b>	<b>2,337,400</b>

**Note 22.1 Reconciliation of tax expenses and the accounting profit multiplied by tax rate**

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Accounting profit before income tax	(47,759,567)	(20,640,885)
Deferred tax adjustment in respect of change in income Tax rate	-	8,220,702
Tax impact on brought forward losses	(1,249,098)	(5,964,688)
Tax on remeasurement of defined benefit plan	(155,403)	(226,651)
Tax impact on measurement of property	(238,010)	(295,541)
Change in measurement Property, plant & equipment. And other intangible assets	563,559	603,578
<b>Total</b>	<b>(1,078,952)</b>	<b>2,337,400</b>

**Note 22.2 Amount recognised as other comprehensive income**

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Remeasurements of defined benefit liability (assets) before tax	289,129	105,525
Tax benefit on above	74,451	27,173
<b>Total</b>	<b>214,678</b>	<b>78,352</b>



**Note 23 Impairment of assets**

The management is of the opinion that as on the balance sheet date, there are no indications of a material impairment loss on Property, plant and equipment, hence the need to provide for impairment loss does not arise.

**Note 24 Contingent liability in respect of**

Particulars	At at 31st March, 2018	At at 31st March, 2017	As at 1st April, 2016
a) Bank Guarantees	-	100,000	125,000
b) Claims against the company not acknowledge as debts	-	-	-
- Service Tax & Excise	4,319,796	3,418,873	832,244
- VAT	1,296,522	-	-
<b>Total</b>	<b>5,616,318</b>	<b>3,518,873</b>	<b>957,244</b>

Against the demand of 56,16,318/- , Rs. 9,00,179 has been deposited upto 31.03.2018.

**Note 25 Earning Per Share**

Particulars	Amount in Rs.	
	At at 31st March, 2018	At at 31st March, 2017
i) Net Profit/(Loss) after tax as per Standalone Statement of profit and loss attributable to equity shareholders.	(46,680,615)	(22,978,285)
(ii) Weighted average number of equity shares used as denominator for calculating EPS (Re-stated pursuant to share issue )	5,000,000	5,000,000
(iii) Basic earning per share	(9.34)	(4.60)
(iv) Diluted earning per share	(9.34)	(4.60)
(v) Face value of equity share	10.00	10.00

**Note 26 Retirement Benefits****a. Defined Contribution Plan**

The Company makes contribution towards provident fund and superannuation fund which are defined contribution retirement plans for qualifying employees. The provident fund plan is operated by the regional provident fund commissioner. Under the schemes, the Company is required to contribute a specified percentage of payroll cost to the retirement contribution schemes to fund benefits.

The Company recognised Rs 7,35,535/- 31st March 2018 (31 March 2017: Rs. 9,74,254/-) for Provident Fund contributions in the Statement of Profit & Loss. The contribution payable to these plans by the Company are at rates specified in the rules.

**b. Defined Benefit Plan**

The scheme provides for lump sum payment to vested employees at retirement, upon death while in employment or on termination of employment of an amount

equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service.

The present value of the defined benefit obligation and the related current service cost are measured using the projected unit credit method as per actuarial valuation carried out at balance sheet date.

The following table sets out the funded status of the gratuity plan and the amount recognised in the Company's standalone Ind AS financial statements as at 31 March 2018.

**Disclosure**

Particulars	Amount in Rs.		
	31 March 2018	31 March 2017	1 April 2016
<b>Change in defined benefit obligations:</b>			
Defined benefit obligation at the beginning of the year	1,665,086	1,548,066	1,152,479
Interest cost on DBO	130,543	113,938	91,161
Net Current Service Cost	283,012	245,788	306,735
Actual Plan Participants Contributions	-	-	-
Benefits Paid	-	(137,181)	-
Past Service Cost	-	-	-
Change in foreign Currency Exchange Rates	-	-	-
Acquisition/ Business Combination/ Divestiture	-	-	-
Loss/ (Gain ) on curtailments/ settlements	-	-	-
Actuarial (Gain) / Loss on obligation	(289,129)	(105,525)	(2,309)
<b>Defined benefit obligation at the end of the year</b>	<b>1,789,512</b>	<b>1,665,086</b>	<b>1,548,066</b>

Particulars	Amount in Rs.		
	31 March 2018	31 March 2017	1 April 2016
<b>Change in Fair value of plan assets</b>			
Fair value of plan assets at the beginning of the year	-	-	-
Expected return on plan assets	-	-	-
Employer's contribution	-	-	-
Actual Plan Participants Contributions	-	-	-
Actual Tax Paid	-	-	-
Actual Administration Expenses Paid	-	-	-
Changes in foreign currency exchange rates	-	-	-
Benefit paid	-	-	-
Acquisition/ Business Combination/ Divestiture	-	-	-
Assets Extinguished on Curtailments/ Settlements	-	-	-
Actuarial gain / (loss) on asset	-	-	-
<b>Fair value of plan assets at the end of the year</b>	<b>-</b>	<b>-</b>	<b>-</b>



Net Defined Benefit Cost/(Income) included in Statement of Profit & Loss at Period-End	31 March 2018	31 March 2017	1 April 2016
Service cost	283,012	245,788	306,735
Net interest cost	130,543	113,938	91,161
Past services cost	-	-	-
Remeasurements	-	-	(2,309)
Administration Expenses	-	-	-
(Gain)/Loss due to settlements / Curtailments/Terminations / Divestitures	-	-	-
<b>Total Defined Benefit Cost/(Income) included in Profit &amp; Loss</b>	<b>413,555</b>	<b>359,726</b>	<b>395,587</b>

Analysis of amounts recognised in other Comprehensive (Income)/Loss at period - End	31 March 2018	31 March 2017	1 April 2016
Amount Recognized in OCI,(Gain)/Loss Beginning of period	(105,525)	-	-
<b>Remeasurement due to :</b>			
Effect of Change in Financial Assumptions	(102,010)	106,179	-
Effect of Change in Demographic Assumptions	-	-	-
Effect of Experience Adjustment	(187,119)	(211,704)	-
(Gain)/Loss on Curtailments/Settlements	-	-	-
Return on Plan Assets (Excluding Interest)	-	-	-
Changes in Asset Ceiling	-	-	-
<b>Total Remeasurements recognised in OCI (Gain)/Loss</b>	<b>(289,129)</b>	<b>(105,525)</b>	<b>-</b>
<b>Amount Recognized in OCI,(Gain)/Loss End of Period</b>	<b>(394,654)</b>	<b>(105,525)</b>	<b>-</b>

Total defined benefits Cost / ( Income) included in profit and loss and Other comprehensive income	31 March 2018	31 March 2017	1 April 2016
Amount recognised in profit/(loss) End of the period	413,555	359,726	395,587
Amount recognised in OCI end of the period	(289,129)	(105,525)	-
<b>Total Net defined benefits Cost/ (income) recognised as the period -End</b>	<b>124,426</b>	<b>254,201</b>	<b>395,587</b>

Reconciliation of Balance Sheet Amount	31 March 2018	31 March 2017	1 April 2016
Balance sheet (assets/ liability, Beginning of the period	1,665,086	1,548,066	1,152,479
True up	-	-	-
Total charge / (credit) recognised in Profit and Loss	413,555	359,726	395,587
Total remeasurement recognised on OC (Income)/Loss	(289,129)	(105,525)	-
Acquisition / Business Combination / Divestiture	-	-	-
Employer Contribution	-	-	-
Benefits Paid	-	(137,181)	-
Other events	-	-	-
<b>Balance sheet (Asset)/Liability, end of period</b>	<b>1,789,512</b>	<b>1,665,086</b>	<b>1,548,066</b>

Actual Return on plan Assets	31 March 2018	31 March 2017	1 April 2016
Expected return on plan assets	-	-	-
Remeasurement on plan assets	-	-	-
<b>Actual Return on plan Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>

Change in the Unrecognised Asset due to the Asset Ceiling During the Period	31 March 2018	31 March 2017	1 April 2016
Unrecognised Asset, Beginning of Period	-	-	-
Interest on Unrecognised Asset Recognised in P&L	-	-	-
Other changes in Unrecognised Asset due to the Asset Ceiling	-	-	-
<b>Unrecognized Asset, End of Period</b>	<b>-</b>	<b>-</b>	<b>-</b>

The Major Categories of Plan Assets	31 March 2018	31 March 2017	1 April 2016
Government of India Securities (Central and State)	-	-	-
High Quality Corporate Bonds (Including Public Sector Bonds)	-	-	-
Equity Shares of Listed companies	-	-	-
Cash (Including Bank Balance, Special Deposit Scheme)	-	-	-
Funds Managed by Insurer	-	-	-
Others	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

Current and non Current Bifurcation	31 March 2018	31 March 2017	1 April 2016
Current liability	104,097	59,131	88,508
Non Current liability	1,685,415	1,605,955	1,459,558
<b>Net Liability</b>	<b>1,789,512</b>	<b>1,665,086</b>	<b>1,548,066</b>

Defined Benefit Obligation by Participant Status	31 March 2018	31 March 2017
Actives	1,789,512	1,665,086
Vested Deferees	-	-
Retirees	-	-
<b>Total Defined Benefit Obligation</b>	<b>1,789,512</b>	<b>1,665,086</b>



Amount in Rs.

Sensitivity analysis	31 March 2018		31 March 2017	
	Increase	Decrease	Increase	Decrease
Discount Rate 100 basis point	(187,259)	222,755	(185,835)	221,830
Salary Escalation Rate 100 basis point	224,662	(191,895)	222,642	(189,656)

Amount in Rs.

Expected cash flow for the following years	31 March 2018	31 March 2017
year 2019	107,142	61,226
year 2020	71,955	66,495
year 2021	142,498	85,519
year 2022	122,733	167,857
year 2023	189,741	136,222
Year 2024 to 2028	2,995,862	2,774,790

Financial Assumptions used to determine the profit and loss charge	31 March 2018	31 March 2017	1 April 2016
Discount rate	7.36 P.A	7.36 P.A	7.91 P.A
Salary escalation rate	6.00 P.A	6.00 P.A	6.00 P.A
Expected rate of return on plan assets	0.00 P.A	0.00 P.A	0.00 P.A

Demographic assumptions used to determine the defined benefits	31 March 2018	31 March 2017	1 April 2016
Retirement Age	58 year	58 year	58 year
Mortality table	IALM (2006-2008)		
Employee Turnover / Attrition Rate :-			
18 to 30 years	4.00%	4.00%	4.00%
30 to 45 years	3.00%	3.00%	3.00%
Above 45 years	2.00%	2.00%	2.00%

The following table sets out the funded status of the Leave Encashment & Compensated Absence plan and the amount recognised in the Company's Ind AS financial statements as at 31 March 2018.

## Disclosure

Amount in Rs.

Change in defined benefit obligations:	31 March 2018	31 March 2017	1 April 2016
Defined benefit obligation at the beginning of the year	51,715	132,118	67,809
Interest Cost on DBO	4,054	9,724	5,364
Net Current Service Cost	17,030	11,907	46,424
Actual Plan Participants Contributions	-	-	-
Benefits Paid	-	-	-
Past Service Cost	-	-	-
Change in foreign Currency Exchange Rates	-	-	-
Acquisition/ Business Combination/ Divestiture	-	-	-
Loss/ (Gain) on curtailments/ settlements	-	-	-
Actuarial (Gain) / Loss on obligation	18,561	(102,034)	12,521
<b>Defined benefit obligation at the end of the year</b>	<b>91,360</b>	<b>51,715</b>	<b>132,118</b>

Change in Fair Value of plan assets	31 March 2018	31 March 2017	1 April 2016
Fair value of plan assets at the beginning of the year	-	-	-
Expected return on plan assets	-	-	-
Employer's contribution	-	-	-
Actual Plan Participants Contributions	-	-	-
Actual Taxes Paid	-	-	-
Actual Administration Expenses Paid	-	-	-
Changes in Foreign Currency Exchange Rates	-	-	-
Benefit paid	-	-	-
Acquisition/ Business Combination/ Divestiture	-	-	-
Assets Extinguished on Curtailments/ Settlements	-	-	-
Actuarial (gain)/ Loss on Assets	-	-	-
<b>Fair value of plan assets at the end of the year</b>	<b>-</b>	<b>-</b>	<b>-</b>

Amount recognised in Statement of Profit & Loss at Period - End	31 March 2018	31 March 2017	1 April 2016
Service Cost	17,030	11,907	46,424
Net interest cost	4,054	9,724	5,364
Past service cost	-	-	-
Expected return on plan assets	-	-	-
Remeasurements	18,561	(102,034)	12,521
Administration Expenses	-	-	-
(Gain) / loss due to settlements/ curtailments/ Termination / Divestitures	-	-	-
<b>Total Expense/ (Income) included in " Employee Benefit Expense"</b>	<b>39,645</b>	<b>(80,403)</b>	<b>64,309</b>

Analysis of Amounts Recognised in Remeasurements of the net Defined Benefits Liability / (assets) during the period	31 March 2018	31 March 2017	1 April 2016
<b>Remeasurement due to :</b>			
Effect of Change in Financial Assumptions	(4,537)	3,388	-
Effect of Change in Demographic Assumptions	-	-	-
Effect of Experience Adjustment	23,098	(105,422)	-
(Gain)/Loss on curtailments/Settlements	-	-	-
Return on Plan Assets ( Excluding Interest)	-	-	-
Change in Assets Ceiling	-	-	-
<b>Total Remeasurements Recognised (Gain)/losses</b>	<b>18,561</b>	<b>(102,034)</b>	<b>-</b>

Reconciliation of Balance Sheet Amount	31 March 2018	31 March 2017	1 April 2016
Balance sheet (assets)/ liability, Beginning of the period	51,715	132,118	67,809
Total charge / (credit) recognised in Profit and Loss	39,645	(80,403)	64,309
Acquisition/Business Combination/Divestiture	-	-	-
Benefit payouts	-	-	-
<b>Balance sheet (assets)/ liability, End of the period</b>	<b>91,360</b>	<b>51,715</b>	<b>132,118</b>

Actual Return on plan Assets	31 March 2018	31 March 2017	1 April 2016
Expected return on plan assets	-	-	-
Remeasurement on plan assets	-	-	-
<b>Actual Return on plan Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>

Asset Category	31 March 2018	31 March 2017	1 April 2016
Government of India Securities (Central and State)	-	-	-
High quality corporate bonds (including Public Sector Bonds)	-	-	-
Equity shares of listed companies	-	-	-
Real Estate / Property	-	-	-
Cash (including Special Deposits)	-	-	-
Other (including assets under Schemes of Insurance)	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

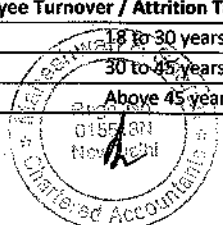
Current / Non Current Bifurcation	31 March 2018	31 March 2017	1 April 2016
Current liability	5,389	1,755	5,631
Non Current liability	85,971	49,960	126,487
<b>Net liability</b>	<b>91,360</b>	<b>51,715</b>	<b>132,118</b>

Defined Benefit Obligation by Participant Status	31 March 2018	31 March 2017
Actives	91,360	51,715
Vested Deferreds	-	-
Retirees	-	-
<b>Total Defined Benefit Obligation</b>	<b>91,360</b>	<b>51,715</b>

Sensitivity Analysis	31 March 2018		31 March 2017	
	Increase	Decrease	Increase	Decrease
Discount Rate 100 basis point	(4,371)	4,735	(5,920)	7,114
Salary Escalation Rate 100 basis point	4,794	(4,466)	7,145	(6,041)

Financial assumptions used to determine the profit & Loss	31 March 2018	31 March 2017	1 April 2016
Discounting Rate	7.84 P.A	7.36 P.A	7.91 P.A
Salary escalation rate	6.00 P.A	6.00 P.A	6.00 P.A
Expected rate of return on plan assets	0.00 P.A	0.00 P.A	0.00 P.A

Demographic assumptions used to determine the defined benefits	31 March 2018	31 March 2017	1 April 2016
Retirement Age	58 year	58 year	58 year
Mortality table	IALM (2006-2008)		
<b>Employee Turnover / Attrition Rate :-</b>			
18 to 30 years	4.00%	4.00%	4.00%
30 to 45 years	3.00%	3.00%	3.00%
Above 45 years	2.00%	2.00%	2.00%



**Note 27 Related party Disclosure**

**Holding Company**

B. L. Kashyap And Sons Ltd.

**Relationship**

Limited Company

**Associates**

**Status**

Aureus Financial Services Limited formerly know as B.L.K. Financial Services Limited  
Soul Space Projects Limited  
Soul Space Realty Ltd.  
Soul Space Hospitality Ltd.  
B.L.K. Securities Private Limited  
Ahuja Kashyap Malt Pvt. Ltd.  
Bezel Investments & Finance Pvt. Ltd.  
B.L. Kashyap & Sons  
Aiyana Trading Pvt. Ltd.  
Chrysalis Trading Pvt. Ltd.  
Chrysalis Realty Projects (P) Ltd  
Security Information Systems (India) Ltd.  
Kasturi Ram Herbal Industries  
EON Auto Industries Pvt. Ltd.  
BLK Infrastructure Limited  
Suryakant Kakade & Soul Space  
BLK-NCC Consortium  
BLK-BILIL Consortium  
Behari Lal Kashyap (HUF)  
Becon (I)  
B L Kashyap & Sons Software Pvt.Ltd  
Baitic Motor Private Limited

Limited Company  
Limited Company  
Limited Company  
Limited Company  
Private Limited Company  
Private Limited Company  
Private Limited Company  
Partnership Firm  
Private Limited Company  
Private Limited Company  
Private Limited Company  
Limited Company  
Partnership Firm  
Private Limited Company  
Limited Company  
Partnership Firm  
Association of Persons  
Association of Persons  
HUF  
Partnership Firm  
Private Limited Company  
Private Limited Company

**Key Management Personnel**

Mr. Vinod Kashyap  
Mr. Vineet Kashyap  
Mr. Vikram Kashyap  
Mr. Nitin Sondhi  
Mrs. Amrita Kashyap

Director  
Director  
Director  
Director  
Director

**Relatives of Key Management Personnel**

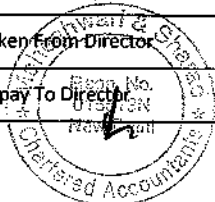
Mr. Mohit Kashyap  
Ms. Malini Kashyap Goyal  
Mr. Saurabh Kashyap  
Ms. Anjoo Kashyap  
Ms. Aradhana Kashyap  
Ms. Amrita Kashyap  
Ms. Nitika Nayar Kashyap  
Ms. Shruti Choudhari  
Ms. Sanjana Kashyap Kapoor  
Mr. Sahil Kashyap  
Ms. Mayali Kashyap

Son of Mr.Vinod Kashyap  
Daughter of Mr.Vinod Kashyap  
Son of Mr.Vineet Kashyap  
Wife of Mr. Vinod Kashyap  
Wife of Mr. Vineet Kashyap  
Wife of Mr. Vikram Kashyap  
Wife of Mr.Mohit Kashyap  
Daughter of Mr. Vineet Kashyap  
Daughter of Mr. Vikram Kashyap  
Son of Mr. Vikram Kashyap  
Wife of Mr. Saurabh Kashyap

**Transactions with related parties during the year :**

**Rs. in Lakhs**

Particulars	Holding	Associates	Key Management	Relatives	Total
Job Receipt	26.23	-	-	-	26.23
	-	-	-	-	-
Sale of Material	28.14	-	-	-	28.14
	(131.54)	(9.23)	-	-	(140.76)
Purchase of Material	-	14.47	-	-	14.47
	-	(142.53)	-	-	(142.53)
Inter Corporate Deposit Taken	-	341.72	-	-	341.72
	-	(34.00)	-	-	(34.00)
Inter Corporate Deposit Matured	-	300.00	-	-	300.00
	-	-	-	-	-
Interest Income on Inter Corporate Deposit Given	-	2.10	-	-	2.10
	-	(3.30)	-	-	(3.30)
Interest Expenses on Inter Corporate Deposit Taken	79.20	9.78	-	-	88.98
	(124.46)	(9.06)	-	-	(133.52)
Profit Received from Partnership firm	-	1.75	-	-	1.75
	-	(7.14)	-	-	(7.14)
Rent Paid	-	2.40	7.86	-	10.26
	-	(9.72)	(5.60)	-	(15.32)
Loan Taken from Director	-	-	17.30	-	17.30
	-	-	(29.25)	-	(29.25)
Loan Repay To Director	-	-	28.25	-	28.25
	-	-	(6.55)	-	(6.55)



**Balances With Related Parties as at 31.03.2018**

Particulars	Holding	Associates	Key Management	Relatives	Total
Loan payable	2,283.29	190.78	21.85	-	2,495.92
	(2,204.09)	(139.27)	(32.80)	-	(2,376.16)
Trade payables	656.89	97.05	1.35	-	755.29
	(324.13)	(113.69)	-	-	(437.81)
Trade receivables	-	37.07	-	-	37.07
	-	(34.97)	-	-	(34.97)

Note: Figures in Bracket represents previous year values

Terms and conditions of transactions with related parties - The sales to and purchases from related parties are made on terms equivalent to those that prevails in arm's length transactions. There have been no guarantees provided or received for any related party receivables or payables. For year ended 31 March 2018, the Company has not recorded any impairment of receivables relating to the amounts owned by related parties (31 March 2017: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Advances taken from clients herein are Gross amount before Adjustment of Trade Receivables. All outstanding balances with related parties are unsecured. Figures shown in bracket represents corresponding amounts of previous year.

**Note 28 Micro and small enterprises**

Under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED') which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with the management, there are no outstanding dues to the Micro and Small enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 as set out in the following disclosures\* The disclosure in respect of the amount payable to enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 has been made in the standalone Ind AS financial statement as at March 31, 2018 based on the information received and available with the Company. On the basis of such information, credit balance as at March 31, 2018 of such enterprises is Rs. 83,14,775/- (31 March 2017: Rs. 40,66,001/- ; 1 April 2016: Rs. 1,65,301/-). Auditors have relied upon the information provided by the Company.

Particular	Amount in Rs.		
	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Principal amount remaining unpaid to any supplier as at the period end	8,314,775	4,066,001	165,301
Interest due thereon	475,826	413,853	19,548
Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting period.	-	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED, 2006	-	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting Period The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006.	2,311,700	1,835,874	1,422,021

**Note 29 Financial instruments – Fair values and risk management****Risk management framework**

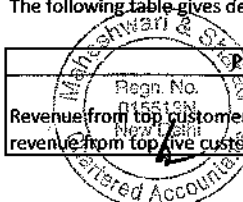
The business of the Company involves market risk, credit risk and liquidity risk. Among these risks, market risk is given paramount importance so as to minimize its adverse affects on the Company's performance. The Company has policies and process to identify, evaluate and manage risks and to take corrective actions, if required, for their control and mitigation on continuous basis. And regular monitoring of the said policies and process for their compliance is responsibility of the management under the supervision of the Board of Directors and Audit Committee. The policies and process are regularly reviewed to adapt them in tune with the prevailing market conditions and business activities of the Company. The Board of Directors and Audit Committee are responsible for the risk assessment and management through formulation of policies and processes for the same.

**Credit risk**

Credit risk is part of the business of the Company due to extension of credit in its normal course having a potential to cause financial loss to the Company. It mainly arises from the receivables of the Company due to failure of its customer or a counter party to a financial instrument to meet obligations under a contract with the Company. Credit risk management starts with checking the credit worthiness of a prospective customer before entering into a contract with him by taking into account, his individual characteristics, demographics, default risk in his industry. A customer's credit worthiness is also continuously is checked during the period of a contract. However, risk on trade receivables and unbilled work in progress is limited as the customers of the company are either government promoted entities or have strong credit worthiness. In order to make provisions against dues from the customers other than government promoted entities, the Company takes into account available external and internal credit risk factors such as credit rating from credit rating agencies, financial condition, aging of accounts receivables and the Company's historical experience for customers. However, in Company's line of business, delay in meeting financial obligation by a customer is a regular feature especially towards the end of a contract and is as such factored in at the time of initial engagement.

The following table gives details in respect of contract revenues generated from the top customer and top 5 customer for the year ended:

Particulars	Amount in Rs.	
	As at 31st March, 2018	As at 31st March, 2017
Revenue from top customer	46,428,633	36,260,542
Revenue from top five customers	93,616,044	101,814,838



Expected credit loss/ lifetime credit loss assessment for customers as at 1 April 2016, 31 March 2017 and 31 March 2018

Trade and other receivables are reviewed at the end of each reporting period to determine expected credit loss other those already incurred, if any. In the past, trade receivables, in normal course, have not shown any trend of credit losses which are higher than in the industry or as observed in the company's history. Given that the macro economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue. Further, management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behavior and extensive analysis of customer credit risk. The impairment loss at March 31, 2018 relates to several customers that have defaulted on their payments to the Company and are not expected to be able to pay their outstanding balances, mainly due to economic circumstances.

#### Cash and Cash equivalents

The Company held cash and cash equivalents with credit worthy banks of Rs. 12,22,621/- and Rs. 30,13,139/- & Rs. 1,15,72,898/- as at 31 March 2018, 31 March 2017 and 1 April 2016 respectively. The credit worthiness of such banks is evaluated by the management on an ongoing basis and is considered to be good.

#### Security deposits given to lessors

The Company has given security deposit to lessors for premises leased by the Company as at 31 March 2018 and 31 March 2017. The company monitors the credit worthiness of such lessors where the amount of security deposit is material.

#### Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The Company has obtained fund working capital lines from a bank. The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

As of 31 March 2018, the Company had working capital (Total current assets - Total current liabilities) of INR 7,70,30,772/- including cash and cash equivalents of Rs. 12,22,621/-, investments in term deposits (i.e., bank certificates of deposit having original maturities of less than 3 months) of Rs. NIL. As of 31 March 2017, the Company had working capital of INR 3,20,12,373/- including cash and cash equivalents of Rs. 30,13,139/-, investments in term deposits (i.e., bank certificates of deposit having original maturities of more than 3 months) of Rs. NIL. As of 1 April 2016, the Company had working capital of Rs. 4,47,44,779/-, including cash and cash equivalents of Rs. 1,15,72,898/-, investments in term deposits (i.e., bank certificates of deposit having original maturities of less than 3 months) of Rs. NIL lakhs.

#### Exposure to liquidity risk

The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

Particulars	Carrying amount	As at 31st March, 2018				
		Contractual cash flow				
		Total	0-12 months	1-2 year	2-5 years	More than 5
<b>Non -derivatives financial liabilities</b>						
Borrowing *	280,144,880	280,144,880	30,442,049	-	249,702,831	-
Trade Payables	83,646,666	83,646,666	47,860,218		35,786,448	
Other financial Liabilities						

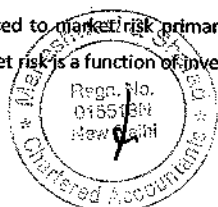
Particulars	Carrying amount	As at 31st March, 2017				
		Contractual cash flow				
		Total	0-12 months	1-2 year	2-5 years	More than 5
<b>Non -derivatives financial liabilities</b>						
Borrowing *	297,711,373	297,711,373	59,983,958		237,727,415	
Trade Payables	87,832,378	87,832,378	50,483,929		37,348,449	
Other financial Liabilities						

Particulars	Carrying amount	As at 1st April, 2016				
		Contractual cash flow				
		Total	0-12 months	1-2 year	2-5 years	More than 5 years
<b>Non -derivatives financial liabilities</b>						
Borrowing *	278,760,804	278,760,804	60,166,376	-	218,594,428	
Trade Payables	95,697,262	95,697,262	54,202,773		41,494,489	
Other financial Liabilities						

\* To be paid alongwith interest in the respective years of repayment.

#### Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short term and long-term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of its investments. Thus, the Company's exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currencies.



### Currency Risk

The fluctuation in foreign currency exchange rates may have potential impact on the profit and loss account and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the entity.

The Company, as per its risk management policy, uses foreign exchange and other derivative instruments primarily to hedge foreign exchange and interest rate exposure. The Company does not use derivative financial instruments for trading or speculative purposes.

### Exposure to currency risk

The company has no exposure to currency risk.

### 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 market risk for changes in interest rates relates to fixed deposits and borrowings from financial institutions.

For details of the Company's Current Borrowings and Non Current Borrowings, including interest rate profiles, refer to Note 11 (a) & 11 (b) of these Ind AS financial statements.

### Interest rate sensitivity - fixed rate instruments

The Company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flow will fluctuate because of a change in market interest rates.

### Interest rate sensitivity - variable rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased / decreased equity and profit or loss by amounts shown below. This analyses assumes that all other variables, in particular, foreign currency exchange rates, remain constant. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The period end balances are not necessarily representative of the average debt outstanding during the period.

Particulars	Profit or (Loss)	
	100 bp increase	100 bp decrease
<b>As as 31 March 2018</b>		
Unsecured Loan - Rupee Loans - From others	(1,306,870)	1,306,870
Working Capital Loans Repayable on Demand from Banks	(304,420)	304,420
<b>sensitivity (net)</b>	<b>(1,611,291)</b>	<b>1,611,291</b>

Particulars	Profit or (Loss)	
	100 bp increase	100 bp decrease
<b>As as 31 March 2017</b>		
Unsecured Loan - Rupee Loans - From others	(1,276,100)	1,276,100
Working Capital Loans Repayable on Demand from Banks	(599,840)	599,840
<b>sensitivity (net)</b>	<b>(1,875,940)</b>	<b>1,875,940</b>

Particulars	Profit or (Loss)	
	100 bp increase	100 bp decrease
<b>As as 1 April 2016</b>		
Unsecured Loan - Rupee Loans - From others	(1,219,400)	1,219,400
Working Capital Loans Repayable on Demand from Banks	(601,664)	601,664
<b>sensitivity (net)</b>	<b>(1,821,064)</b>	<b>1,821,064</b>

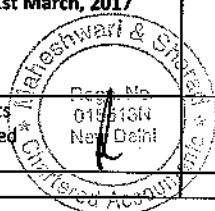
(Note: The impact is indicated on the profit/loss and equity before tax basis)

### A Accounting Classification and fair values

The following table shows the carrying amounts of financial assets and financial liabilities measured at fair value, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.

As at 31st March, 2018	Carrying Amount	Fair value			
	Amortised Cost	Quoted prices in active market (level I)	Significant observable inputs (level II)	Significant observable inputs (level III)	Total
(i) Investments Non Quoted	7,477,656	-	7,477,656	-	7,477,656
<b>Total</b>	<b>7,477,656</b>	<b>-</b>	<b>7,477,656</b>	<b>-</b>	<b>7,477,656</b>

As at 31st March, 2017	Carrying Amount	Fair value			
	Amortised Cost	Quoted prices in active market (level I)	Significant observable inputs (level II)	Significant observable inputs (level III)	Total
(i) Investments Non Quoted	7,302,987	-	7,302,987	-	7,302,987
<b>Total</b>	<b>7,302,987</b>	<b>-</b>	<b>7,302,987</b>	<b>-</b>	<b>7,302,987</b>



Amount in Rs.

As at 1st April, 2016	Carrying Amount	Fair value			
	Amortised Cost	Quoted prices in active market (level i)	Significant observable inputs (level II)	Significant observable inputs (level III)	Total
(i) Investments Non Quoted	6,589,006		6,589,006		6,589,006
<b>Total</b>	<b>6,589,006</b>	-	<b>6,589,006</b>	-	<b>6,589,006</b>

**B measurement of fair value**

Valuation techniques and significant unobservable inputs

The following table shows the valuation techniques used in measuring Level 2 and Level 3 fair values for financial instruments measured at fair value in the statement of financial position as well as the significant unobservable inputs used.

**Financial instruments measured at fair value:**

Type	Valuation technique
Cross Country interest rate swap (CCIRS)	Market Valuation technique: The company has determined fair value by discounting of future cash flow treating each leg of swap as a bond
Premium Liability	Discounted cash flow approach: The valuation model considers the present value of expected payment, discounted using a risk adjusted discount rate
Retention receivables and payables	Discounted cash flow approach: The valuation model considers the present value of expected payment, discounted using a risk adjusted discount rate

**Note 30 Capital management**

The Company's objectives when managing capital are to:-

(i) safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

(ii) Maintain an optimal capital structure to reduce the cost of capital.

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

Management monitors the return on capital, as well as the level of dividends to equity shareholders.

The Company monitors capital using a ratio of 'net debt' (total borrowings net of cash &amp; cash equivalents) to 'total equity' (as shown in the balance sheet).

The Company's policy is to keep the ratio below 2.00. The Company's net debt to equity ratios are as follows.

Particular	Amount in Rs.		
	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Net debts	278,922,259	294,698,235	267,187,906
Total equity	(63,963,172)	(17,497,235)	5,402,697
Net debts to equity ratio	**	**	49.45

\*\* Negative networth

**Note 31 Reconciliations between IGAAP and Ind AS**

Ind AS 101 requires an entity to reconcile equity and total comprehensive income for prior periods. The following tables represent the reconciliations from IGAAP to Ind AS.

**A. Reconciliation of equity**

Particular	As at transition date (As at 1st April, 2016)			As at 31st March, 2017		
	Indian GAAP	Adjustment	Ind As	Indian GAAP	Adjustment	Ind As
<b>1 Non Current Assets</b>						
(a) Property plant and equipment	74,061,647		74,061,647	67,311,250	3,423,166	70,734,417
(b) Other intangible assets	7,638		7,638	2,788		2,788
(c) Financial assets						
(i) Investments	6,589,006		6,589,006	7,302,987		7,302,987
(ii) Loans	79,304,291		79,304,291	84,335,175		84,335,175
(iii) Other financial assets	1,266,236		1,266,236	6,107,315		6,107,315
(d) deferred tax assets (net)	49,324,215	1,988,188	51,312,403	47,175,267	1,772,563	48,947,831
(e) Other non current assets	700,000	9,091,659	9,791,659	700,000	9,091,659	9,791,659
<b>Total Non Current Assets</b>	<b>211,253,033</b>	<b>11,079,847</b>	<b>222,332,880</b>	<b>212,934,783</b>	<b>14,287,389</b>	<b>227,222,172</b>
<b>2 Current Assets</b>						
(a) Inventories	146,888,597		146,888,597	145,117,461		145,117,461
(b) Financial assets						
(i) trade receivable	102,217,881		102,217,881	101,085,484		101,085,484
(ii) Cash and cash equivalents	11,572,898		11,572,898	3,013,139		3,013,139
(c) Other current tax assets	11,597,905		11,597,905	13,551,432		13,551,432
(d) Other current assets	15,665,877		15,665,877	14,435,996		14,435,996
Total Current Assets	287,943,158	-	287,943,158	277,203,512	-	277,203,512
<b>Total Assets</b>	<b>499,196,191</b>	<b>11,079,847</b>	<b>510,276,038</b>	<b>490,138,295</b>	<b>14,287,389</b>	<b>504,425,684</b>



Amount in Rs.

Particular	As at transition date (As at 1st April, 2016)			As at 31st March, 2017		
	Indian GAAP	Adjustment	Ind As	Indian GAAP	Adjustment	Ind As
<b>EQUITY and LIABILITIES</b>						
<b>1. Equity</b>						
(a) Equity share capital	50,000,000		50,000,000	50,000,000		50,000,000
(b) Other equity	(55,677,150)	11,079,847	(44,597,303)	(81,784,624)	14,287,389	(67,497,235)
<b>Total equity</b>	<b>(5,677,150)</b>	<b>11,079,847</b>	<b>5,402,697</b>	<b>(31,784,624)</b>	<b>14,287,389</b>	<b>(17,497,235)</b>
<b>2. Non-current liabilities</b>						
(a) Financial liabilities						
(i) Borrowings	218,594,428		218,594,428	237,727,415		237,727,415
(ii) Trade payable	41,494,489		41,494,489	37,348,449		37,348,449
(b) Provisions	1,586,045		1,586,045	1,655,915		1,655,915
<b>Total Non-current liabilities</b>	<b>261,674,962</b>	<b>-</b>	<b>261,674,962</b>	<b>276,731,779</b>	<b>-</b>	<b>276,731,779</b>
<b>3. Current liabilities</b>						
(a) Financial liabilities						
(i) Borrowings	60,166,376		60,166,376	59,983,958		59,983,958
(ii) Trade payable	54,202,773		54,202,773	50,483,929		50,483,929
(iii) Other Financial liabilities	7,960,769		7,960,769	7,933,181		7,933,181
(b) Other current liabilities	120,774,322		120,774,322	126,729,186		126,729,186
(c) Provisions	94,139		94,139	60,886		60,886
<b>Total current liabilities</b>	<b>243,198,379</b>	<b>-</b>	<b>243,198,379</b>	<b>245,191,140</b>	<b>-</b>	<b>245,191,140</b>
<b>Total equity and liabilities</b>	<b>499,196,191</b>	<b>11,079,847</b>	<b>510,276,038</b>	<b>490,138,296</b>	<b>14,287,389</b>	<b>504,425,684</b>

\*The previous IGAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

**B. Reconciliation of total comprehensive income for the year ended 31st March, 2017\***

Particulars	Amount in Rs.		
	Indian GAAP	adjustments	Ind AS
Revenue from operations	163,654,511	-	180,991,558
Other income	6,529,584	-	6,529,584
<b>Total income</b>	<b>170,184,095</b>	<b>-</b>	<b>187,521,142</b>
Cost of raw materials consumed	112,662,615	-	112,662,615
Changes in inventories of WIP & finished goods	(5,429,446)	-	(5,429,446)
Excise Duty	-	-	17,337,047
Sub - contract expenses	8,372,529	-	8,372,529
Other manufacturing expenses	10,076,906	-	10,076,906
Employee benefits expense	23,451,011	105,525	23,556,536
Finance costs	22,866,415	-	22,866,415
Depreciation and amortization expense	7,301,673	(3,423,166)	3,878,507
Other expenses	14,840,918	-	14,840,918
<b>Total Expenses</b>	<b>194,142,622</b>	<b>(3,317,641)</b>	<b>208,162,027</b>
<b>Profit/(loss) before tax</b>	<b>(23,958,527)</b>	<b>3,317,641</b>	<b>(20,640,885)</b>
Current Tax	-	-	-
Deferred tax	2,148,948	188,452	2,337,400
<b>Profit/(loss) before for the period</b>	<b>(26,107,475)</b>	<b>3,129,189</b>	<b>(22,978,285)</b>
<b>Other Comprehensive income</b>			
(i) Items that will not be reclassified to profit or loss Remeasurements of defined benefit liability	-	(105,525)	105,525
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(27,173)
<b>Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(26,107,475)</b>	<b>3,023,664</b>	<b>(22,899,933)</b>

\*The previous IGAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

**C. Reconciliation of Net Profit as previously reported on account of transition from the previous Indian IGAAP to Ind AS for the year ended 31st March, 2017:**

Particulars	Year ended 31st March, 2017 audited
Net profit under previous Indian GAAP	(26,107,475)
Other gain/(loss)	3,423,166
Deferred tax liability/(asset) on the above adjustments	(188,452)
Remeasurement of gain and (losses) on defined benefit obligations (Net)	(27,173)
<b>Net profit under previous Ind AS</b>	<b>(22,899,933)</b>

**D. Effect of Ind AS adoption on the Statement of Cash Flow for the year ended 31st March, 2017**

Particular	Amount in Rs.		
	Previous GAAP	Effect of transition to Ind AS	Ind AS
Net Cash flow from operating activities	8,061,336	(12,775,869)	(4,714,533)
Net Cash flow from investing activities	5,101,504	(5,030,885)	70,619
Net Cash flow from financing activities	(16,881,520)	12,965,675	(3,915,845)
<b>Net increase in cash and cash equivalents</b>	<b>(3,718,680)</b>	<b>(4,841,079)</b>	<b>(8,559,759)</b>
Cash and cash equivalents in the beginning of the year	12,839,134	(1,266,236)	11,572,898
<b>Cash and cash equivalents in the end of the year</b>	<b>9,120,454</b>	<b>(6,107,315)</b>	<b>3,013,139</b>



**Note 32**

Previous year's figures have been regrouped and / or rearranged wherever necessary

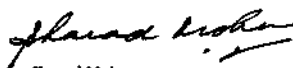
**Note 33**

The comparative financial information as at 31 March 2017 and 1 April 2016 and for the year ended 31 March 2017 included in these standalone Ind AS financial statements are based on the previously audited standalone financial statements for the said periods prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India are audited by previously auditors. These audited standalone financial statements audited under previous GAAP by other auditors are adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been audited by us.

General Information & Significant Accounting Policies	1 & 2
Other Notes to the standalone Ind AS financial statements	23 - 33
The Notes are an integral Part of these Financial Statements	

In terms of our report of even date attached

For Maheshwari & Sharad  
Chartered Accountants  
Firm registration No. 015513N




Sharad Mohan  
Partner  
Membership No 082176

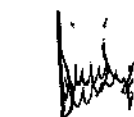




Vinod Kashyap  
Director  
(DIN : 00038854)

  
Sharvan Kumar  
Company Secretary  
(M.No. A-39286)

For and on Behalf of the Board of Directors



Vineet Kashyap  
Director  
(DIN : 00038897)



Vikram Kashyap  
Director  
(DIN : 00038937)

  
Manoj Agrawal  
Chief Financial Officer

Place : New Delhi  
Date : 18th May, 2018