SHAH & KHANDELWAL
Chartered Accountants
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Independent Auditor's Report

To the Members of BIRLA JUTE SUPPLY COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **BIRLA JUTE SUPPLY COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2018, Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on 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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the 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 financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 31st March 2018 and its **Profit** and its Cash Flows for the year ended on that date.

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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2017 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the "**Annexure A**" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   e) On the basis of the written representations received from the directors as on 31st March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 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**". and

   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company does not have any pending litigations which would impact its financial position.

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There has been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Jayant Khandelwal

JAYANT KHANDELWAL
Partner
Membership No. 060227
For and on behalf of
Shah & Khandelwal
Chartered Accountants
Firm Registration No. 326992E

Place : Kolkata
Dated: 14th Day of May 2018.

SHAH & KHANDELWAL KOLKATA CHARTERED ACCOUNTANTS

"Annexure A" to the Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2018, we report that:

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

b. The fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account;

c. The title deeds of immovable properties are held in the name of the company.

(ii) The Company has no inventories. Thus, paragraph 3 (ii) of the Order is not applicable.

(iii) The Company has not granted loans , secured or unsecured to companies, firm and other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act') and therefore paragraph 3 (iii) (a), (b) and (c) of the Order is not applicable to the Company.

(iv) The Company has not given any loans, investments, guarantees, and security. Thus paragraph 3(iv) of the Order with regard to the provisions of section 185 and 186 of the Companies Act, 2013 is not applicable.

(v) The Company has not accepted any deposits from the public. Thus, paragraph 3 (v) of the Order is not applicable.

(vi) Maintenance of cost records by the Company has not been specified by the Central Government under sub - section (1) of section 148 of the Companies Act. Thus, paragraph 3 (vi) of the Order is not applicable.

(vii) a. The company is regular in depositing undisputed statutory dues and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there are no material dues of outstanding statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.

(viii) The company has not taken any loan from any financial institution or bank or debenture holders. Thus, paragraph 3 (viii) of the Order is not applicable.

(ix) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Thus, paragraph 3 (ix) of the Order is not applicable.

(x) In our opinion and according to the information and the explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) The Company has not paid or provided any managerial remuneration during the year. Thus, paragraph 3 (xi) of the Order is not applicable.

(xii) The Company is not a Nidhi Company. Thus, paragraph 3 (xii) of the Order is not applicable.

(xiii) All transactions with the related parties of the Company are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;

(xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Thus, paragraph 3 (xiv) of the Order is not applicable.

(xv) The company has not entered into any non - cash transactions with directors or persons connected with him. Thus, paragraph 3 (xv) of the Order is not applicable.

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

Jayant Khandelwal

SHAH & KHANDELWAL KOLKATA CHARTERED ACCOUNTANTS

JAYANT KHANDELWAL
Partner
Membership No. 060227
For and on behalf of
Shah & Khandelwal
Chartered Accountants
Firm Registration No. 326992E

Place : Kolkata
Dated: 14th Day of May 2018.

"Annexure B" to the Auditor's Report

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 **M/s. Birla Jute Supply Company Limited** ("the Company") as of 31st March, 2018 in conjunction with our audit of the 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 ('ICAI'). 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 were 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.

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.

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KOLKATA
CHARTERED ACCOUNTANTS

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 authorizations of management and directors of the company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorized 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 31st March, 2018, based on our audit.

Jayant Khandelwal

JAYANT KHANDELWAL
Partner
Membership No. 060227
For and on behalf of
Shah & Khandelwal
Chartered Accountants
Firm Registration No. 326992E

Place : Kolkata
Dated: 14th Day of May 2018.

SHAH & KHANDELWAL
KOLKATA
CHARTERED ACCOUNTANTS

BIRLA JUTE SUPPLY COMPANY LIMITED
CIN NO. U01113WB1950PLC093522
BALANCE SHEET as at 31st March, 2018

(Amount in ₹)

	Note No.	As at March, 2018		As at March, 2017	
ASSETS					
NON-CURRENT ASSETS					
Property, Plant and Equipment	5	3,613,175		54,515	
Financial Assets					
Non-Current Tax Assets (Net)	6	34,167		32,291	
Other Non-Current Assets		-		-	
			3,647,342		86,806
CURRENT ASSETS					
Financial Assets					
Cash and Bank Balances	7	282,772		285,146	
Bank balances	8	9,556,972		9,161,877	
			9,839,744		9,447,023
TOTAL			13,487,086		9,533,829
EQUITY AND LIABILITIES					
EQUITY					
Equity Share Capital	9	600,000		600,000	
Other Equity	10	12,081,085	12,681,085	8,908,764	9,508,764
NON-CURRENT LIABILITIES					
Financial Liabilities					
Deferred Tax Liabilities (Net)	12	779,741	779,741	4,065	4,065
CURRENT LIABILITIES					
Financial Liabilities					
Trade Payables	11	26,260		21,000	
			26,260		21,000
			13,487,086		9,533,829

Corporate and General Information	1
Basis of Accounting	2
Significant Accounting Policies	3
Significant Judgement and Key Estimates	4

The accompanying Notes are an integral part of the Financial Statements

Jayant Khandelwal
Jayant Khandelwal
Partner
Membership No 060227
For and on behalf of
Shah & Khandelwal
Chartered Accountants
Firm Regn No - 326992 E
1/A, Vansitart Row
2nd Floor
Kolkata 700001

The 14th day of May, 2018

G. Sharma
(DIN: 01192625)

G R Verma
(DIN: 06620738)

Directors

SHAH & KHANDELWAL
KOLKATA
CHARTERED ACCOUNTANTS

BIRLA JUTE SUPPLY COMPANY LIMITED

CIN NO. U01113WB1950PLC093522

STATEMENT OF PROFIT & LOSS for the year ended 31st March, 2018

(Amount in ₹)

	Note No.	For the year ended 31 March,2018	For the year ended 31 March,2017
INCOME			
Other Income	13	639,554	657,806
Total Income		**639,554**	**657,806**
EXPENSES			-
Other Expenses	14	113,438	102,378
Total Expenses		**113,438**	**102,378**
Profit before Exceptional Items and Tax		**526,116**	**555,428**
Exceptional Items		-	-
Profit before Tax		**526,116**	**555,428**
Tax Expense:	15		
Current Tax		136,779	165,890
Deferred Tax		(514)	(124)
Income Tax for earlier years		-	1,094
Profit for the year		**389,851**	**388,568**
Other Comprehensive Income			
A Items that will not be reclassified to profit or loss	16	3,558,660	-
Income tax relating to these items	16	(776,190)	-
B Item that will be reclassified to profit or loss		-	-
Income tax relating to these items		-	-
Other Comprehensive Income (Net of Tax)		2,782,470	-
Total Comprehensive Income for the period		**3,172,321**	**388,568**
Earnings Per Share (nominal value Rs 100/-)			
Weighted Average Number of Ordinary Shares outstanding during the year		6000	6000
Basic and Diluted		**64.98**	**64.76**

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The accompanying Notes are an integral part of the Financial Statements

Jayant Khandelwal

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Partner

Membership No 060227

For and on behalf of

Shah & Khandelwal

Chartered Accountants

Firm Regn No - 326992 E

1/A, Vansitart Row

2nd Floor

Kolkata 700001

The 14th day of May, 2018

SHAH & KHANDELWAL KOLKATA CHARTERED ACCOUNTANTS

G. Sharma

(DIN: 01192625)

G R Verma

(DIN: 06620738)

Directors

BIRLA JUTE SUPPLY COMPANY LIMITED
CIN NO. U01113WB1950PLC093522

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018

(Amount in ₹)

		For the year ended 31st March, 2018		For the year ended 31st March, 2017	
A.	**Cash Flow from Operating Activities:**				
	Profit before Tax	526,116		555,428	
	Adjustments for :				
	Depreciation & Amortisation	-		-	
		526,116		555,428	
	Miscellaneous expenditure amortised	-		-	
	Operating Profit before Working Capital changes	**526,116**		**555,428**	
	Adjustments for :				
	Increase in current Liabilities	5,260		90	
	Cash generated from operations	**531,376**		**555,518**	
	Direct Taxes Paid	(138,655)		(165,506)	
	Net Cash flow from Operating Activities		**392,721**		**390,012**
B.	**Cash Flow from Investing Activities:**				
	Net Cash Investment in Bank FD (incl. in other Bank balance)		(395,095)		(295,672)
C.	**Cash Flow from Financing Activities**				
	Net Cash used in Financing Activities		-		-
	Net increase in Cash and Cash Equivalents		**(2,374)**		**94,340**
	Cash and Cash Equivalents (Opening Balance)		**285,146**		**190,806**
	Cash and Cash Equivalents (Closing Balance)		**282,772**		**285,146**

Notes:

a Above statement has been prepared in indirect method.

b Cash and Cash Equivalents consist of Cash balance in hand and balances with Scheduled Banks.

c Figures for the previous year have been re-grouped wherever considered necessary.

Jayant Khandelwal

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Dated- the 14th day of May, 2018

SHAH & KHANDELWAL KOLKATA CHARTERED ACCOUNTANTS

G. Sharma
(DIN: 01192625)

G. R. Verma
(DIN: 06620738)

Directors

BIRLA JUTE SUPPLY COMPANY LIMITED
CIN : U01113WB1950PLC093522

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st March 2018

1. **CORPORATE AND GENERAL INFORMATION**
   Birla Jute Supply Company Limited is a company of M. P. Birla Group. It was incorporated in the year 1950. The Company is primarily engaged in the trading of Raw Jute and jute products as its core business activity.

2. **BASIS OF ACCOUNTING**

2.1 Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

The financial statements of the Company for the year ended 31st March, 2018 has been approved by the Board of Directors in their meeting held on 14.05.2018.

2.2 Basis of Measurement

The financial statements have been prepared on historical cost basis, except for following:

- Financial assets and liabilities that is measured at Fair value and Amortised Cost;
- Freehold land falling under Property, Plant & Equipment that is measured at fair value.

2.3 Functional and Presentation Currency

The Financial Statements have been presented in Indian Rupees (INR), which is also the Company's functional currency. All financial information presented in INR has been rounded off to nearest rupees, unless otherwise stated.

2.4 Use of Estimates and Judgements

The preparation of financial statements require judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities including contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period prospectively in which the results are known/ materialized.

2.5 Current Vs non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is classified as current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All the other assets are classified as non-current.

A liability is classified as current when it is:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

SHAH & KHANDELWAL CHARTERED ACCOUNTANTS KOLKATA

The Company classifies all other liabilities as non-current. Deferred Tax Assets and Liabilities are classified as non-current assets and liabilities respectively.

3. SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

3.1 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

3.2 Income Tax

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

3.2.1. Current Tax

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

3.2.2. Deferred Tax

- Deferred Tax assets and liabilities shall be measured at the tax rates that are expected to be applied to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.
- Deferred tax is recognized 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 (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.
- Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.
- The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.
- Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.
- Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

3.3 Property, Plant and Equipment

3.3.1. <u>Recognition and Measurement:</u>

- Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any) except freehold land where the Company has opted revaluation model during the year (Refer Note No. 5.2)
- Cost of an item of property, plant and equipment acquired comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located.

SHAH & KHANDELWAL
KOLKATA
CHARTERED ACCOUNTANTS

- In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of directly attributable overheads, directly attributable borrowing costs incurred in bringing the item to working condition for its intended use, and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self-constructed assets.
- The Company had opted for accounting the exchange differences arising on reporting of long term foreign currency monetary items in line with Companies (Accounting Standards) Amendment Rules 2009 relating to Accounting Standard-11 notified by Government of India on 31st March, 2009 (as amended on 29th December 2011), which will be continued in accordance with Ind-AS 101 for all pre-existing long term foreign currency monetary items as at 31st March 2016. Accordingly, exchange differences relating to long term monetary items, arising during the year, in so far as they relate to the acquisition of fixed assets, are adjusted in the carrying amount of such assets.
- If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.
- Profit or loss arising on the disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

3.3.2. Subsequent Expenditure

- Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred 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 derecognized when replaced.
- Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any Unamortized part of the previously recognized expenses of similar nature is derecognized.

3.3.3. Depreciation and Amortization

- Depreciation on tangible assets is provided on straight line method at the rates determined based on the useful lives of respective assets as prescribed in the Schedule II of the Act.
- In case the cost of part of tangible asset is significant to the total cost of the assets and useful life of that part is different from the remaining useful life of the asset, depreciation has been provided on straight line method based on internal assessment and independent technical evaluation carried out by external valuers, which the management believes that the useful lives of the component best represent the period over which it expects to use those components. In case of certain components of plant and machineries depreciation has been provided based on the useful life considered at 2-15 years.
- Depreciation on additions (disposals) during the year is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).
- Depreciation on assets built on leasehold land, which is transferrable to the lessor on expiry of lease period, is amortized over the period of lease.
- Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.3.4. Disposal of Assets

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

3.4 Revenue Recognition

- Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.

SHAH & KHANDELWAL
KOLKATA
CHARTERED ACCOUNTANTS

- The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities as described below. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction specific to each arrangement.

3.4.1. Interest Income

For all debt instruments measured either at amortized cost or at fair value through other comprehensive income (FVTOCI), interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

3.5 Financial Instruments

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.

3.5.1. Financial Assets

- It consists of cash and Bank Balance measured at Fair Value Through Profit or Loss (FVTPL),

- Derecognition
  The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

- **Impairment of Financial Assets**

  The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS – 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and/ or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

3.5.2. Financial Liabilities

- It is measured at Amortised Costs,

- **Derecognition**
  A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

- **Offsetting financial instruments**

  Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize 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 counterparty.

3.6 Provisions, Contingent Liabilities and Contingent Assets

3.6.1. Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

3.6.2. Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial Statements.

3.6.3. Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

3.7 Measurement of Fair Values

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 — Inputs which are unobservable inputs for the asset or liability.

3.8 **Standards Issued/amended but not yet Effective**

The MCA has notified Companies (Indian Accounting Standards) (Amendment) Rules, 2018 to amend the above Ind-AS's. The amendment will come into force from accounting period commencing on or after April 1, 2018.

- Ind As 115-Revenue from Contracts with Cutomers;

The new standard applies to contracts with customers. The core principle of the new standard is that an entity should recognize revenue to depict transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be exchange for those goods or services. Further, the new standard requires enhanced disclosures about the nature, timing and uncertainty of revenues and cash flows arising from the entity's contracts with customers. The new standard offers a range of transition options. An entity can choose to apply the new

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standard to its historical transactions and retrospectively adjust each comparative period. Alternatively, an entity can recognize the cumulative effect of applying the new standard at the date of initial application and make no adjustments to its comparative information.

➢ Ind As 21-The effects of changes in Foreign Exchange Rates:
The newly inserted Appendix B to Ind As21. "Foreign Currency Transactions and Advance Consideration" clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency.

The company intends to adopt these Standards when it becomes effective. The Company is in the process of assessing the possible impact of the above standards and will adopt the amendments on the required effective date.

4. Significant Judgements and Key sources of Estimation in applying Accounting Policies

Information about Significant judgements and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

➢ **Recognition of Deferred Tax Assets**: The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits.

➢ **Useful lives of depreciable/ amortisable assets (tangible and intangible):** Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to actual normal wear and tear that may change the utility of plant and equipment.

➢ **Provisions and Contingencies:**The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied as best judgement by management regarding the probability of exposure to potential loss.

➢ **Impairment of Financial Assets:**The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.

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5 PROPERTY, PLANT AND EQUIPMENT

(Amount in ₹)

Particulars	Year Ended 31st March 2017													
	Gross Carrying Amount							Accumulated Depreciation						
	As at 1st April 2016	Additions	Transfer/Inter Unit Transfer	Disposals	Revaluation	Other Adjustments	As at 31st March 2017	As at 1st April 2016	Depreciation charged during the year	Transfer/Inter Unit Transfer	Deductions	Other Adjustments	As at 31st March 2017	Net Carrying Amount
Freehold Land	41,340	-	-	-	-	-	41,340	-	-	-	-	-	-	41,340
Buildings	13,175	-	-	-	-	-	13,175	-	-	-	-	-	-	13,175
Total	54,515	-	-	-	-	-	54,515	-	-	-	-	-	-	54,515

Particulars	Year Ended 31st March 2018													
	Gross Carrying Amount							Accumulated Depreciation						
	As at 1st April 2017	Additions	Transfer/Inter Unit Transfer	Disposals	Revaluation	Other Adjustments	As at 31st March 2018	As at 1st April 2017	Depreciation charged during the year	Transfer/Inter Unit Transfer	Deductions	Other Adjustments	As at 31st March 2018	Net Carrying Amount
Freehold Land	41,340	-	-	-	3,558,660	-	3,600,000	-	-	-	-	-	-	3,600,000
Buildings	13,175	-	-	-	-	-	13,175	-	-	-	-	-	-	13,175
Total	54,515	-	-	-	3,558,660	-	3,613,175	-	-	-	-	-	-	3,613,175

5.1 Freehold land of the company has been revalued during the year on the basis of valuation report made by independent valuers and effective date of the revaluation is 01.04.2017. Carrying amount that would have been recognised had the freehold land been carried under the cost model is ₹ 41340/- (previous year ₹ 41340/-). The Revaluation Surplus of ₹ 3558660/- has been recognised and presented under "Other Comprehensive Income".

5.2 "The fair valuation is based on current prices in the active market for similar properties. The main inputs used are quantum, area, location, demand, restrictive entry to the land. This valuation is based on valuations performed by an accredited independent valuers. Fair valuation is based on depreciated open market price method. The fair value measurement is categorized in level 2 fair value hierachy."

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BIRLA JUTE SUPPLY COMPANY LIMITED
CIN NO U01113WB1950PLC093522
Notes to Financial Statements for 31st March, 2018

(Amount in ₹)

6 Non Current Tax Assets (Net)	Non-current		Current	
	As at March,2018	As at March,2017	As at March,2018	As at March,2017
Advance Tax and TDS (Net of provisions)	34,167	32,291		
	34,167	32,291	-	-

7 : CASH AND BANK BALANCES

Cash and Bank Balances		
Balances With Banks :		
In Current/Cash Credit Account	271,242	276,702
Cash in hand	11,530	8,444
	282,772	285,146

8 : BANK BALANCES

Other Bank Balances		
Other Fixed Deposit with Banks	9,556,972	9,161,877
	9,556,972	9,161,877

9 : EQUITY SHARE CAPITAL

Authorised		
Ordinary Shares of ₹100/- each	2,500,000	2,500,000
	2,500,000	2,500,000
Issued		
Ordinary Shares of ₹100/- each	600,000	600,000
Subscribed and Paid-up		
Ordinary Shares of ₹100/- each fully paid-up	600,000	600,000
	600,000	600,000

9.1 Reconciliation of the number of shares at the beginning and at the end of the year

There has been no change/ movements in number of shares outstanding at the beginning and at the end of the year.

9.2 Terms/ Rights attached to Equity Shares :

The Company has only one class of issued shares i.e., Ordinary Shares having par value of ₹100 per share. Each holder of the Ordinary Shares is entitled to one vote per share and equal right for dividend. No preference and/or restrictions on distribution of dividend and repayment of capital is attached to the above shares.

9.3 Shareholding Pattern with respect of Holding or Ultimate Holding Company

All ordinary shares of the Company are being held by Birla Corporation Limited - the Holding Co. and its nominees.

9.4 No Shares have been reserved for issue under options and contracts /commitments for the sale of shares/disinvestment at the balance sheet.

9.5 No Shares have been alloted or has been brought back by the company during the period of 5 years preceding the date as at which the Balance Sheet is prepared.

9.6 No covertible securities have been issued by the Company during the year.

9.7 No calls are unpaid by any Director and Officer of the Company during the year.

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10 : OTHER EQUITY (Refer Statement of Change in Equity)

The Description of the nature and purpose of each reserve within equity is as follows :

a) Capital Reserve : Capital Reserves are mainly the reserves created during business combination for the gain on bargain purchase.

b) General Reserve : The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes.

c) Retained Earnings : Retained Earnings represents the undistributed profit of the Company.

(Amount in ₹)

11 : TRADE PAYABLES	Non-current		Current	
	As at March,2018	As at March,2017	As at March,2018	As at March,2017
Total outstanding dues of micro and small enterprises			-	-
Others			26,260	21,000
			26,260	21,000

12 : DEFERRED TAX LIABILITIES (NET)	As at 1st April,2017	Recognised in Statement of Profit & Loss	Recognised in Other Comprehensive Income	As at 31st March,2018
Deferred Tax Liabilities				
Revaluation of land	-	-	776,190	776,190
Depreciation	4,065	(514)	-	3,551
Less: Deferred Tax Assets				
Arising on account of :				
Section 43B of Income-tax Act	-	-	-	-
Deferred Tax Liabilities (Net)	4,065	(514)	776,190	779,741

In accordance with Ind AS-12 on Income Taxes issued by the Institute of Chartered Accountants of India, the Company has deferred tax liabilities of ₹ 779741/- (consist of - for land revaluation ₹ 776190/- and others ₹ 3551/-) and (Previous Year ₹ 4065/-). The reduction in deferred tax liability from the last year is on account of I Tax Rate @ 25 % in place of 29 % as per I Tax amendment.

13 : OTHER INCOME	As at March,2018	As at March,2017
Interest Income		
On Banks Deposits (Tax Deducted at Source ₹ 63,956/-, Previous Year ₹ 65,781/-)	639,554	657,806
	639,554	657,806

14 : OTHER EXPENSES

SELLING AND ADMINISTRATION EXPENSES	For the year ended March,2018	March 2017
Rent	2,760	2,748
Rates & Taxes	12,564	11,016
Auditors' Remuneration -		
Statutory Auditors -		
Audit Fees	25,960	20,700
Other Expenses	72,154	67,914
	113,438	102,378

15 : TAX EXPENSE	For the year ended March,2018	March 2017
Current Tax for the year	136,779	165,890
Less : MAT Credit Entitlement	-	-
Add : MAT Credit Utilised	-	-
	-	-
Current Tax	136,779	165,890
Deferred Tax	(514)	(124)
	136,265	165,766
Income Tax for earlier years	-	1,094

16 : OTHER COMPREHENSIVE INCOME		
Revaluation of Freehold Land	3,558,660	-
Tax Expense on above	(776,190)	-
	2,782,470	-

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BIRLA JUTE SUPPLY COMPANY LIMITED
CIN NO. U01113WB1950PLC093522
Notes to Financial Statements as on and for the year ended 31st March, 2018

(Amount in ₹)

17 Disclosure as required under the micro, small and medium enterprises development act, 2006, to the extent ascertained, and as per notification number GSR 679 (E) dated 4th September, 2015

Sl. No.	Particulars	As at 31st March 2018	As at 31st March 2017
i	The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each financial year.	NIL	NIL
ii	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
iii	The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL
iv	The amount of interest accrued and remaining unpaid at the end of each accounting year	NIL	NIL
v	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL

18 **Related Party Disclosures**

18.1 As defined in Indian Accounting Standard-24, the Company has a related party relationship as below:

Name of the Entity	Place of Incorporation	Ownership Interest held by the Company		
		31st March 2018	31st March 2017	
Birla Corporation Limited	India	100%	100%	

18.2 Transactions during the year

(Amount in ₹)

Particulars	2017-2018			2016-2017		
Payment of Rent			2,760			2,748
Advance received			2,033			26,535
Advances paid			2,033			26,535

18.3 Balance Outstanding as at the balance sheet date

Particulars	As at 31st March 2018	As at 31st March 2017
Trade Payables		
Subsidiaries	-	-
Holding	-	-
Trade Receivables		
Subsidiaries	-	-
Holding	-	-
Borrowings Received	-	-
Subsidiaries	-	-
Loan payable	-	-
Interest on Loan payable	-	-
Holding	-	-
Provision for Doubtful Advances		
Subsidiaries	-	-
Holding	-	-

19 **Fair value of Financial Assets and Financial Liabilities**

As at 31st March 2018 and 31st March 2017

(Amount in ₹)

Particulars	31st March 2018			31st March 2017		
	FVTPL	FVOCI	Amortized Cost	FVTPL	FVOCI	Amortized Cost
Financial Assets						
Investment						
- Equity Instruments						
- Preference Shares						
- Bonds and Debentures						
- Mutual Funds						
- Government Securities						
Trade Receivables						
Loans Given						
Cash and Cash Equivalents			282,772			285,146
Bank Balance other than note 7	-		9,556,972	-		9,161,877
Other Financial Assets						
Security Deposits						
Total Financial Assets	-	-	9,839,744	-	-	9,447,023
Financial Liabilities						
Borrowings			-			-
Trade Payables			26,260			21,000
Other Financial Liabilities			-			-
Total Financial Liabilities	-	-	26,260	-	-	21,000

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20 Fair Values

20.1 The following is the comparison by class of the carrying amounts and fair value of the Company's financial instruments that are measured at amortized cost:

(Amount in ₹)

Particulars	31st March 2018				31st March 2017	
	Carrying Amount	Fair Value			Carrying Amount	Fair Value
Financial Assets						
Bank Balance other than note 7	9,556,972	9,556,972			9,161,877	9,161,877
Bonds						
Government Securities						
Loans						
Loan to Related Parties						
Cash and Cash Equivalents	282,772	282,772			285,146	285,146
Security Deposits						
Total Financial Assets	9,839,744	9,839,744			9,447,023	9,447,023
Financial Liabilities						
Non-Current Borrowings						
Loans from Related Parties						
Rupee Term Loan						
Foreign Currency Term Loan						
Trade Payables	26,260	26,260			21,000	21,000
Total Fiananclal Liabilities	26,260	26,260			21,000	21,000

20.2 The management assessed that the fair values of cash and cash equivalents, trade receivables, trade payables, short term borrowings, and other financial laibilities approximates their carrying amounts laregely due to the short-term maturities of these instruments.

20.3 For Financial assets and liabilities that are measured at fair value, the carrying amounts are equal to their fair values.

20.4 The fair value of the financial assets and financial liabilities is included at the amount at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

21 Assets and Liabilities measured at Fair Value - recurring fair value measurements

21.1 As at 31st March 2018 and 31st March 2017

(Amount in ₹)

Particulars	31st March 2018			31st March 2017		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets						
Financial Investment at FVTPL						
Unlisted Preference Shares						
Mutual Funds						
Financial Investment at FVOCI						
Listed Equity Investments						
Unlisted Equity Investments						
Listed Corporate Bonds						
Listed Government Securities						
Cash and Cash Equivalents						
Foreign Exchange Forward Contracts						
Total Financial Assets	-	-	-	-	-	-
Financial Liabilities						
Derivatives not designated as hedges						
Foreign Exchange Forward Contracts						
Total Financial Liabilities	-	-	-	-	-	-

21.2 Financial Assets and Liabilities measured at Amortized Cost for which fair values are disclosed

As at 31st March 2018 and 31st March 2017

(Amount in ₹)

Particulars	31st March 2018			31st March 2017		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets						
Investments						
Bonds						
Government Securities						
Loans						
Loans to Associates						
Cash and Cash Equivalents			282,772			285,146
Bank Balance other than note 7			9,556,972			9,161,877
Total Financial Assets	-	-	9,839,744	-	-	9,447,023
Financial Liabilities						
Non-Current Borrowings						
Debentures						
Rupee Term Loan						
Foreign Currency Term Loan						
Trade Payables			26,260			21,000
Total Financial Liabilities	-	-	26,260	-	-	21,000
Investment Properties						

SHAH & KHANDELWAL
KOLKATA
CHARTERED ACCOUNTANTS

21.3 During the year ended March 31, 2018 and March 31, 2017, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements.

21.4 **Explanation to the fair value hierarchy**

The Company measures financial instruments, such as, quoted investments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

21.4.1 Level 1 — Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

21.4.2 Level 2 — The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

21.4.3 Level 3 — If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration included in level 3.

22 Comparative financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

As per our report annexed

Jayant Khandelwal
Partner
Membership No 060227
For and on behalf of
Shah & Khandelwal
Chartered Accountants
Firm Regn No - 326992 E
1/A, Vansittart Row
2nd Floor
Kolkata 700001

Dated- the 14th day of May, 2018

G Sharma
(DIN: 01192625)

G R Verma
(DIN: 06620738)

Directors

SHAH & KHANDELWAL
KOLKATA
CHARTERED ACCOUNTANTS

BIRLA JUTE SUPPLY COMPANY LIMITED
CIN NO : U01113WB1950PLC093522
Statement of Change in Equity for the year ended 31st March, 2018

(Amount in ₹)

a) **Equity Share Capital**

Balance as at 31st March, 2017	Change in Equity share capital during the year	Balance as at 31st March, 2018
600,000	-	600,000

b) **Other Equity**

	Reserve & Surplus						Items of other Comprehensive Income	
	Capital Reserve	Securities Premium Reserve	Debenture Redemption Reserve	General Reserve	Foreign Currency Monetary Item Translation Difference Account	Retained Earnings	Revaluation of Surplus	Total
Balance as at 31st March, 2017	82,040	-	-	3,670,264	-	5,156,460	-	8,908,764
Changes in account policy/prior period errors	-	-	-	-	-	-	-	-
Restated balance at the begaining of the reporting period	82,040	-	-	3,670,264	-	5,156,460	-	8,908,764
Revaluation of Freehold Land	-	-	-	-	-	-	3,558,660	3,558,660
Total Comprehensive Income for the year	-	-	-	-		389,851	-	389,851
Dividends	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-
Impact of Tax	-	-	-	-	-	-	776,190	776,190
Balance as at 31st March, 2018	82,040	-	-	3,670,264	-	5,546,311	2,782,470	12,081,085

SHAH & KHANDELWAL * CHARTERED ACCOUNTANTS * KOLKATA

(Amount in ₹)

c) **Equity Share Capital**

Balance as at 31st March, 2016	Change in Equity share capital during the year	Balance as at 31st March, 2017
600,000	-	600,000

d) **Other Equity**

	Reserve & Surplus					Items of other Comprehensive Income	
	Capital Reserve	Securities Premium Reserve	Debenture Redemption Reserve	General Reserve	Foreign Currency Monetary Item Translation Difference Account	Retained Earnings	Revaluation of Surplus	Total
Balance as at 31st March, 2016	82,040	-	-	3,670,264	-	4,767,892	-	8,520,196
Changes in account policy/prior period errors	-	-	-	-	-	-	-	-
Restated balance at the begaining of the reporting period	82,040	-	-	3,670,264	-	4,767,892	-	8,520,196
Revaluation of Freehold Land	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	388,568	-	388,568
Dividends	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-
Impact of Tax	-	-	-	-	-	-	-	-
Balance as at 31st March, 2017	82,040	-	-	3,670,264	-	5,156,460	-	8,908,764

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The 14th day of May, 2018

SHAH & KHANDELWAL
KOLKATA
CHARTERED ACCOUNTANTS

G Sharma
(DIN : 0119265)

G R Verma
(DIN : 06620738)

Directors