

L T International Ltd.
Balance Sheet as at 31 March 2018

(All amounts in ₹)

Note	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	2	983,489	1,198,176
(i) Investments	3	13,500,000	13,500,000
d) Deferred Tax Assets(Net)	4	95,714	81,715
g) Income tax assets (net)		762,933	1,451,657
		15,342,136	16,231,548
Current Assets			
a) Financial Assets			
(i) Trade Receivables	5	436,526	1,456,526
(ii) Cash and Cash equivalents	6	196,660	2,914,946
(iv) Loans	7	-	16,270,630
(v) Other Financial assets	8	14,759,251	114,221,673
c) Other Current Assets	9	3,423	37,436
		15,395,860	134,901,211
		30,737,996	151,132,759
			21,011,825
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	10	20,000,000	20,000,000
b) Other Equity	11	(1,503,774)	(1,240,640)
		18,496,226	15,115,996
Current Liabilities			
a) Financial Liabilities			
(i) Trade Payables	12	918,110	109,365
(ii) Other Financial liabilities	13	11,323,659	130,068,725
b) Other Current Liabilities	14	-	609,135
d) Income tax liabilities		-	1,586,174
		12,241,769	132,373,399
		30,737,996	151,132,759
			21,011,825
TOTAL		30,737,996	151,132,759
			21,011,825

Statement of significant accounting policies

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The accompanying summary of significant accounting policy and other explanatory notes are an integral part of the financial statements
This is the Balance sheet referred to in our report of even date

For S Mohan & Co.
Chartered Accountants

R.K. Mittal
(Partner)
M. No.087767



For and on behalf of the Board of Directors

Jai Sheel Oberoi
Director
DIN-06919497

Surinder Kumar Arora
Director
DIN-01574728

Place : New Delhi
Dated : May 21, 2018

L T International Ltd.
Statement of Changes in Equity for the year ended 31 March 2018

(All amounts in ₹)

A. Equity Share Capital

Opening Balance as at April 01, 2016	20,000,000
Changes during the year	-
Closing Balance as at March 31, 2017	20,000,000
Changes during the year	-
Closing Balance as at March 31, 2018	20,000,000

B. Other Equity

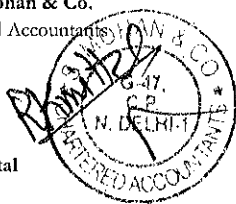
	Reserves & Surplus	Other Components of Equity	Total
	Retained Earnings	Remeasurement of Defined Benefit Obligation	
Balance as at April 01, 2016	(4,884,004)	-	(4,884,004)
Profit for the year	3,643,364	-	3,643,364
Movement during the period	-	-	-
Other Comprehensive Income	-	-	-
Total Comprehensive Income for the year	3,643,364	-	3,643,364
Transaction with owners			
Interim Dividend	-	-	-
Tax on Dividend	-	-	-
Transfer to general reserves	-	-	-
Balance as at March 31, 2017	(1,240,640)	-	(1,240,640)
Balance as at April 1, 2017	(1,240,640)	-	(1,240,640)
Profit for the year	(263,134)	-	(263,134)
Other Comprehensive Income	-	-	-
Total Comprehensive Income for the year	(263,134)	-	(263,134)
Transaction with owners			
Interim Dividend	-	-	-
Tax on Dividend	-	-	-
Transfer to general reserves	-	-	-
Balance as at March 31, 2018	(1,503,774)	-	(1,503,774)

Statement of significant accounting policies

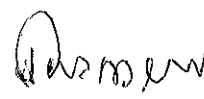
The accompanying summary of significant accounting policy and other explanatory notes are an integral part of the financial statements

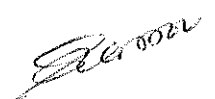
For S Mohan & Co.

Chartered Accountants



R.K. Mittal
(Partner)
M. No.087767


Jai Sheel Oberoi
Director
DIN-06919497


Surinder Kumar Arora
Director
DIN-01574728

Place : Delhi

Date : May 21, 2018

LT INTERNATIONAL LIMITED

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. i) Company Information

LT International Limited is the wholly owned subsidiary of LT Foods Limited. Company is primarily engaged in import of fertilizers & selling it in domestic market.

ii) Recent accounting pronouncements

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which 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 amendment will come into force from April 1, 2018. The Company has evaluated the effect of this on the financial statements and the impact is not material.

Ind AS 115- Revenue from Contract with Customers:

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further, the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The standard permits two possible methods of transition:

Retrospective approach –

Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8- Accounting policies, changes in accounting estimates and errors;

Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach) The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018.

The Company will adopt the standard on April 1, 2018 by using the cumulative catch-up transition method and accordingly comparatives for the year ending or ended March 31, 2018 will not be retrospectively adjusted. The effect on adoption of Ind AS 115 is expected to be insignificant.

iii) Basis of Preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

For all periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP) (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India immediately before adopting Ind AS.



LT INTERNATIONAL LIMITED

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Company had prepared the Opening Ind AS balance sheet as at 1 April 2016 using the exemption and exceptions provided under Indian Accounting Standards, Ind AS 101, First time adoption of Indian Accounting Standards. The exemptions availed by the Company are presented with the respective accounting policies. Reconciliations and explanations of the effect of the transition from Previous GAAP to Ind AS on the Company's Balance Sheet, Statement of Profit and Loss and Statement of Cash Flows are provided in note 24.

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments); and
- Defined benefit plans – plan assets measured at fair value.

iv) Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

v) Significant Accounting Policies

a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current or non-current classification. An asset is treated as current when it is:

- Held primarily for the purpose of trading
- Expected to be realised 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 other assets are classified as non-current.

A liability is current when:

- 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

The Company classifies all other liabilities as non-current.

b) Property, Plant and Equipment

Recognition and initial measurement



LT INTERNATIONAL LIMITED

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Under the previous GAAP, property plant and equipment were carried in the balance sheet at their cost of purchase less accumulated depreciation and impairment losses (if any). Using the deemed cost exemption available as per Ind AS 101, the Company has elected to carry forward these carrying value of PPE under Indian GAAP as on 31 March 2017 as book value of such assets under Ind AS as at the transition date i.e. 1 April 2016.

Subsequent measurement (depreciation and useful lives)

Depreciation on property, plant and equipment is provided on the straight line method arrived on the basis of the useful life prescribed under Schedule II of the Companies Act, 2013. The following useful life of assets has been taken by the Company:

Tangible Assets	Useful Life
Buildings	15 to 39 and ½ years
Plant and machinery	4 to 10 years
Furniture and fittings	4 to 10 years
Vehicles	4 to 10 years
Office Equipment	4 to 10 years
Computers	0 to 10 years

De-recognition

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

c) Functional and presentation currency

The financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency.

d) Fair Value Measurement

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.



LT INTERNATIONAL LIMITED

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized 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:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is Unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period or each case.

e) Revenue Recognition

The Company applies the revenue recognition criteria to each separately identifiable component of the sales transaction as set out, below:

Interest Income:

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

f) Financial Instruments

Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

If the Company determines that the fair value at initial recognition differs from the transaction price, the Company accounts for that instrument at that date as follows:

- at the measurement basis mentioned above if that fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. a Level 1 input) or based on a valuation technique that uses only data from observable markets. The Company recognises the difference between the fair value at initial recognition and the transaction price as a gain or loss.
- in all other cases, at the measurement basis mentioned above, adjusted to defer the difference between the fair value at initial recognition and the transaction price. After initial recognition, the Company recognises that deferred difference as a gain or loss only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability.

Subsequent measurement of financial assets and financial liabilities is described below.

Financial assets

Classification and subsequent measurement



LT INTERNATIONAL LIMITED

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

For the purpose of subsequent measurement, financial assets are classified into the following categories upon initial recognition:

- i. **Financial assets at amortised cost** – a financial instrument is measured at amortised cost if both the following conditions are met:
 - The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
 - Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest method.

- ii. **Financial assets at fair value**

- **Investments in equity instruments other than above** – All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the P&L.

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Financial liabilities

Subsequent measurement

After initial recognition, the financial liabilities, other than derivative liabilities, are subsequently measured at amortised cost using the effective interest method.

g) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Potential ordinary shares shall be treated as dilutive when, and only when, their conversion to ordinary shares would decrease earnings per share or increase loss per share from continuing operations.



LT INTERNATIONAL LIMITED
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

h) Income tax

Income tax comprises current 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. 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. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

i) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

j) Cash and cash equivalents

Cash and cash equivalent 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 changes in value.

k) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

l) Significant management judgement in applying accounting policies and estimation uncertainty

The following are the critical judgments and the key estimates concerning the future that management has made in the process of applying the Company's accounting policies and that may have the most significant effect on the amounts recognized in the financial Statements or that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

- a. **Allowance for doubtful debts** – At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However, the actual future outcome may be different from this judgement.
- b. **Useful lives of depreciable/amortizable assets** – Management reviews its estimate of the useful lives of depreciable/amortizable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, IT equipment and other plant and equipment.



LT INTERNATIONAL LIMITED
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- c. **Evaluation of indicators for impairment of assets** – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.
- d. **Contingent liabilities** – The Company is the subject of legal proceedings and tax issues covering a range of matters, which are pending in various jurisdictions. Due to the uncertainty inherent in such matters, it is difficult to predict the final outcome of such matters. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated.

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Note 2 (i) Property, plant and equipment

Description	Plant & Machinery	Furniture & Fixture	Office Equipment	Vehicle	Computers	Total
Gross carrying value						
As at 1 April 2016	2,485,735	345,315	110,605	150,000	181,700	3,273,355
Additions					28,000	28,000
Disposals						-
As at 31 March 2017	2,485,735	345,315	110,605	150,000	209,700	3,301,355
Additions						-
Disposals						-
As at 31 March 2018	2,485,735	345,315	110,605	150,000	209,700	3,301,355
Accumulated depreciation						
As at 1 April 2016	1,145,695	343,851	105,075	146,538	181,330	1,922,488
Charge for the year	163,006				17,685	180,691
Disposals						-
As at 31 March 2017	1,308,701	343,851	105,075	146,538	199,015	2,103,179
Charge for the year	213,086				1,600	214,686
Disposals						-
As at 31 March 2018	1,521,787	343,851	105,075	146,538	200,615	2,317,865
Net block as at 1 April 2016	1,340,040	1,464	5,530	3,462	370	1,350,867
Net block as at 31 March 2017	1,177,034	1,464	5,530	3,462	10,685	1,198,176
Net block as at 31 March 2018	963,948	1,464	5,530	3,462	9,085	983,490



Note 3 Investments - Non-current

Investments at fair value through statement of profit & loss
Equity instruments - Unquoted

As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
13,500,000	13,500,000	13,500,000
13,500,000	13,500,000	13,500,000
13,500,000	13,500,000	13,500,000

Details of investment is as follows:

Equity instruments - Unquoted

Fully paid-up equity shares

(March 31, 2018: 1,350,000; Mar 31, 2017: 1,350,000; April 1, 2016) equity shares of Express Warehousing Limited of ₹ 10 each

As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
13,500,000	13,500,000	13,500,000
13,500,000	13,500,000	13,500,000
13,500,000	13,500,000	13,500,000
-	-	-
13,500,000	13,500,000	13,500,000
13,500,000	13,500,000	13,500,000
-	-	-
-	-	-
13,500,000	13,500,000	13,500,000
13,500,000	13,500,000	13,500,000

Aggregate amount of

Quoted investments

Unquoted investments

Less: permanent diminution in value of investment

Total

Note 4 Deferred tax (assets) / liabilities (net)

Deferred tax assets arising on account of
Timing difference on tangible assets depreciation

As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
5,615	19,615	9,073
5,615	19,615	9,073
101,330	101,330	169,588
95,714	81,715	160,515

MAT Credit Receivable

Deferred tax Assets

Movement in deferred tax liabilities (net)

Particulars	01 April 2016	Recognized in other comprehensive income	Recognized in statement of profit and loss	31 March 2017
Deferred tax assets arising on account of Timing difference on tangible assets depreciation	9,073		10,542	19,615
	9,073	-	10,542	19,615
MAT Credit Receivable	169,588		(68,258)	101,330
Deferred tax Assets	160,515	-	(78,800)	81,715

Particulars	01 April 2017	Recognized in other comprehensive income	Recognized in statement of profit and loss	31 March 2018
Deferred tax liabilities arising on account of Timing difference on tangible assets depreciation	19,615		(14,000)	5,615
	19,615	-	(14,000)	5,615
MAT Credit Receivable	101,330		-	101,330
Deferred tax Assets	(19,615)	-	14,000	(5,615)



Note 5 Trade receivables

Unsecured

-Considered good
-Considered doubtful

Less: Provision for doubtful debts

As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
436,526	1,456,526	-
436,526	1,456,526	-
-	-	-
436,526	1,456,526	-

Note 6 Cash and bank balances

Balances with banks in current accounts
Cash on hand
 In Indian currency
 In foreign currencies

As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
90,920	2,909,206	496,942
105,740	5,740	5,740
196,660	2,914,946	502,682

Note 7 Loans

**Unsecured, considered good, unless otherwise stated
(Carried at amortized cost)**
Loans and advances to related parties

As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
-	16,270,630	4,095,843
-	16,270,630	4,095,843

* Includes amounts due by associate/holding company
Raghunath Agro Industries - Associate
Daawat Foods Ltd. - Associate

-	4,095,843	4,095,843
-	12,174,787	-

Note 8 Other current financial assets

Subsidy Receivable

As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
14,759,251	114,221,673	-
14,759,251	114,221,673	-

Note 9 Other current assets

Imprest
Input Tax Receivable
GST Receivable

As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
-	36,713	-
723	723	-
2,700	-	-
3,423	37,436	-



Note 10 Share capital

Authorized

2,000,000 Equity shares of ₹ 10 each (March 31, 2018 : 2,000,000 Equity shares of ₹ 10 each, April 01, 2017 : 2,000,000 Equity shares of ₹ 10 each)

Issued, subscribed & paid up

2,000,000 Equity shares of ₹ 10 each (March 31, 2018 : 2,000,000 Equity shares of ₹ 10 each, April 01, 2017 : 2,000,000 Equity shares of ₹ 10 each)

As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
20,000,000	20,000,000	20,000,000
20,000,000	20,000,000	20,000,000
20,000,000	20,000,000	20,000,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares at the beginning of the year

Changes during the year

Equity shares at the end of the year

As at March 31, 2018		As at March 31, 2017	
No of shares	Amount	No of shares	Amount
2,000,000	20,000,000	2,000,000	20,000,000
2,000,000	20,000,000	2,000,000	20,000,000

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having the par value of ₹ 10 per share (March 31, 2018: ₹ 10 per share, April 1, 2017: ₹ 10 per share).

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after payment of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the company

L.T Foods Limited

As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
No of shares	% holding	No of shares	% holding	No of shares	% holding
1,799,581.00	89.98%	1,799,581	89.98%	1,799,581	89.98%
1,799,581.00	89.98%	1,799,581	89.98%	1,799,581	89.98%

(d) Shares held by holding company, ultimate holding company and associates of holding company.

Equity shares of Rs 10 each

L.T Foods Limited

As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
No of shares	Amount	No of shares	Amount	No of shares	Amount
1,799,581.00	17995810	1,799,581	17,995,810	1,799,581	17,995,810
1,799,581.00	17995810	1,799,581	17,995,810	1,799,581	17,995,810



Note 11 Other equity

(i) Retained earnings

Opening balance

Add: Net profit for the current year

Profit available for appropriation

Total other equity

As at March 31, 2018	As at March 31, 2017
(1,240,640)	(1,884,004)
(263,134)	3,643,361
(1,503,774)	(1,240,640)
(1,503,774)	(1,240,640)



Note 12 Trade payables

Dues to
Micro, small and medium enterprises
Others

As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
-	-	-
918,110	109,365	-
918,110	109,365	-

a) Due to micro, small and medium enterprises as defined under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

- i) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year
Principal amount remaining unpaid
Interest accrued and remaining unpaid as at year end
- ii) Amount of interest paid by the Company to the suppliers in terms of section 16 of the Act
- iii) Amount paid to the suppliers beyond the respective due date.
- iv) Amount of interest due and payable for the period of delay in payments (which have been paid but beyond the due date during the year) but without adding the interest specified under the Act.
- v) Amount of interest accrued and remaining unpaid at the end of accounting period.
- vi) 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 section 23 of this Act.

As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

Note 13 Other current financial liabilities

Current maturity of long term debts
Due to related party*
Other liabilities

As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
11,265,409	130,005,124	5,042,493
58,250	63,601	76,651
11,323,659	130,068,725	5,119,144

* LT Foods Limited- Holding Company

11,265,409	130,005,124	5,042,493
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Refer note 24 on Financial instruments for disclosure of fair values in respect of financial liabilities measured at amortized cost and analysis of their maturity profiles

Note 14 Other current liabilities

Statutory liabilities

As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
-	609,135	4,000
-	609,135	4,000



L T International Ltd.
Notes forming part of the Financial Statements
Note 15 Revenue from operations

Sale of products *
Export

* Product refers to High seas sale of rice milling equipment

(All amounts in ₹)

For the year ended 31 March 2018	For the year ended 31 March 2017
-	218,338,851
-	218,338,851

Note 16 Other income

Subsidy from Government

For the year ended 31 March 2018	For the year ended 31 March 2017
-	114,221,673
-	114,221,673

Note 17 Purchases of stock-in-trade

Purchase of rice milling equipment
Purchase -Fertilizers
Purchase - Packaging
Purchase-Custom Duty Import
Inland Haulage
Clearing & forwarding

For the year ended 31 March 2018	For the year ended 31 March 2017
-	-
-	264,190,744
-	4,082,040
-	16,319,062
-	15,826,673
-	5,476,345
-	305,894,864

Note 18 Finance cost

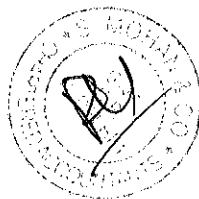
Interest (others)
Other borrowing cost

For the year ended 31 March 2018	For the year ended 31 March 2017
-	692,909
148	44,670
148	737,579

Note 19 Depreciation & amortization

Depreciation on tangible fixed assets

For the year ended 31 March 2018	For the year ended 31 March 2017
214,686	180,691
214,686	180,691



Note 20 Other expenses

- Advertisement
- Insurance
- Legal and professional charges
- Fees and taxes
- Auditors' remuneration (refer point A)
- Rent
- Communication expenses
- Printing and Stationary
- Travelling and conveyance
- Business Promotion Expenses
- Business support Services
- Freight outward
- Other Misc. expenses

For the year ended 31 March 2018	For the year ended 31 March 2017
-	626,973
-	141,887
49,500	1,530,962
18,150	342,948
29,500	28,750
-	2,610,080
-	1,829
-	117,940
-	949,858
-	495,327
-	6,957,500
-	7,368,912
(34,851)	68,192
62,299	21,241,158

A. Auditors' remuneration

- Statutory audit
- Tax Audit Fees
- Company Law Matters
- Reimbursement of Expenses

For the year ended 31 March 2018	For the year ended 31 March 2017
29,500	23,000
-	5,750
-	-
29,500	28,750



NOTE 21: INCOME TAX	As at March 31, 2018	As at March 31, 2017
The income tax expense consists of the following :		
Current tax expense for the current year	-	784,069
Current tax expense pertaining to previous years	-	(6,336)
Deferred tax expense/(benefit)	(14,000)	85,135
Total income tax	(14,000)	862,868

The reconciliation of the estimated tax expense at statutory income tax rate to income tax expense reported in the statement of profit and loss is as follows:

Profit before income taxes	(277,133)	4,506,232
At India's statutory income tax rate of 25.75% (31 March 2017: 30.90%, 01 April 2016: 30.90%)	(95,910)	1,392,426
Adjustments in respect of current income tax		
Tax impact of exempted income	-	-
Tax impact of expenses which will never be allowed	-	-
Brought Forward Losses	-	(597,816)
Others	-	68,258
Total income tax expense	(95,910)	862,868

NOTE 22 : EARNINGS PER SHARE	As at March 31, 2018	As at March 31, 2017
Profit/(loss) attributable to equity shareholders	(263,134)	3,643,364
Numbers of weighted average equity share outstanding at the year end for Basic	20,000,000	2,000,000
Numbers of weighted average equity share outstanding at the year end for Diluted	-	2,000,000
Nominal value per share	-	-
Earnings per equity share		
Basic	(0.01)	1.82
Diluted	(0.01)	1.82

NOTE 23 : CONTINGENCIES AND COMMITMENTS

	As at March 31, 2018	As at March 31, 2017
(A) Contingent liabilities		
Disputed Demands/Show Cause Notices	10.00	10.00
Total	10.00	10.00

During the course of search proceedings of assessment year 2006-07, the Income Tax Department ("The Department") while arriving the Assessed Income u/s 153A has added back ₹ 1,84,000/- u/s 40a(ia) of the Income Tax Act, 1961 on account of expenditure on which TDS has not been deducted. The company had contested the above order before ITAT. The ITAT has remanded back the case to AO for fresh adjudication.

During the course of search proceedings of assessment year 2007-08, the Income Tax Department ("The Department") while arriving the Assessed Income u/s 153A has added back ₹ 3,91,106/- u/s 40a(ia) of the Income Tax Act, 1961 on account of expenditure on which TDS has not been deducted to the total income of the company. The company had contested the above order before ITAT. The ITAT has remanded back the case to AO for fresh adjudication.

During the year ended March 31, 2017, the Company has received demands under section 143(3) for the Assessment Year 2015-16 for ₹ 10/-. The Company has already filed an appeal before CIT (Appeals). Pending orders from CIT (Appeals), no adjustment has been made in the financial statements for the additional tax so demanded and same has been disclosed as contingent liability.



NOTE 24 : FINANCIAL INSTRUMENTS

(All amounts in ₹)

A. Financial assets and liabilities

The carrying amounts and fair values of financial instruments by category are as follows:

	Note	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Financial assets measured at amortized cost				
(i) Trade Receivables	5	436,526	1,156,526	
(ii) Cash and Cash equivalents	6	196,660	2,914,946	502,682
(iv) Loans	7		16,270,630	4,095,843
(v) Other Financial assets	8	14,759,251	114,221,673	
Total Financial Assets		15,392,437	134,863,775	4,598,525
Financial liabilities measured at amortized cost				
(ii) Trade Payables	12	918,110	109,365	
(iii) Other Financial liabilities	13	11,323,659	130,068,725	5,119,142
Total Financial Liabilities		12,241,769	130,178,090	5,119,142

B. Fair values hierarchy

The different levels of fair value have been defined below:

The fair value of financial instruments as referred to in note (A) above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the

The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market;

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions

As at March 31, 2018

Financial assets measured at fair value	Level 1	Level 2	Level 3	Total
(i) Investments measured at				
a) Fair value through other comprehensive income				
b) Fair value through profit and loss			13,500,000	13,500,000

As at March 31, 2017

Financial assets measured at fair value	Level 1	Level 2	Level 3	Total
(i) Investments measured at				
a) Fair value through other comprehensive income				
b) Fair value through profit and loss			13,500,000	13,500,000

As at April 01, 2016

Financial assets measured at fair value	Level 1	Level 2	Level 3	Total
(i) Investments measured at				
a) Fair value through other comprehensive income				
b) Fair value through profit and loss			13,500,000	13,500,000

Valuation process and technique used to determine fair value

- (i) The fair value of investments in government securities and quoted equity shares is based on the current bid price of respective investment as at the balance sheet date
- (ii) The fair value of investments in mutual fund units is based on the net asset value (NAV) as stated by the issuers of these mutual fund units in the published statements as at the Balance Sheet date.
- (iii) In order to arrive at the fair value of unquoted investments, the company obtains independent valuations. The techniques used by the valuer are as follows:

The following table presents the changes in level 3 items for the periods ended 31 March 2017 and 31 March 2016:

Particulars	Unquoted equity shares
As at April 01, 2016	13,500,000
Gains/loss recognized through statement of profit & loss	-
As at March 31, 2017	13,500,000
As at April 01, 2017	13,500,000
Gains/loss recognized through statement of profit & loss	-
As at March 31, 2018	13,500,000



I. T International Ltd.
Notes forming part of the Financial Statements

NOTE 25 :RISK MANAGEMENT

The Company's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

A. CREDIT RISK

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortized cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

Credit risk management

Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk on financial reporting date

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following:

Asset group	Basis of categorization	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, other bank balances, loans, trade receivables and other financial assets	12 month expected credit loss
Moderate credit risk	Trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss
High credit risk	Trade receivables	Life time expected credit loss or fully provided for

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company or debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in statement of profit and loss.

(All amounts in ₹)

Credit rating	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
A: Low credit risk on financial reporting date	Loans	-	16,270,630	4,095,843
	Trade receivables	436,526	1,456,526	-
	Cash and cash equivalents	196,660	2,914,946	502,682
	Other bank balances	-	-	-
	Other financial assets	14,759,251	114,221,673	-

Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

Trade receivables

Credit risk related to trade receivables are mitigated by taking bank guarantees/letter of credit, from customers where credit risk is high. The Company closely monitors the credit-worthiness of the debtors through internal systems that are configured to define credit limits of customers, thereby, limiting the credit risk to pre-calculated amounts.

Other financial assets measured at amortized cost

Other financial assets measured at amortized cost includes loans and advances to employees, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously

Credit risk exposure

Provision for expected credit losses

The Company provides for 12 month expected credit losses for following financial assets -

(All amounts in ₹)

As at March 31, 2018			
Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade Receivables	436,526	-	436,526

As at March 31, 2017			
Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade Receivables	1,456,526	-	1,456,526

As at April 01, 2016			
Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade Receivables	-	-	-



B. LIQUIDITY RISK

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

(i) Contractual Maturities of financial liabilities

The tables below analyze the financial liabilities into relevant maturity groupings based on their contractual maturities.

(All amounts in ₹)

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

31 March 2018	Less than 1 year	1 - 2 years	2 - 5 years	More than 5 years
(i) Borrowings	-	-	-	-
(ii) Trade Payables	918,110	-	-	-
(iii) Other Financial liabilities	11,323,659	-	-	-
Total	12,241,769	-	-	-

31 March 2017	Less than 1 year	1 - 2 years	2 - 5 years	More than 5 years
(i) Borrowings	-	-	-	-
(ii) Trade Payables	109,365	-	-	-
(iii) Other Financial liabilities	130,068,725	-	-	-
Total	130,178,090	-	-	-

01 April 2016	Less than 1 year	1 - 2 years	2 - 5 years	More than 5 years
(i) Borrowings	-	-	-	-
(ii) Trade Payables	-	-	-	-
(iii) Other Financial liabilities	5,119,142	-	-	-
Total	5,119,142	-	-	-



L. T International Ltd.**Notes forming part of the Financial Statements****Note 26: CAPITAL MANAGEMENT POLICIES**

The Company's capital management objectives are to ensure the Company's ability to continue as a going concern as well as to provide a an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company's capital management objectives are

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

a) Debt equity ratio

(All amounts in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Borrowings	-	-	-
Net debt	-	-	-
Total equity	18,496,226	18,759,360	15,115,996
Net debt to equity ratio	0.00%	0.00%	0.00%



L.T International Ltd.
Notes forming part of the Financial Statements

NOTE 27: RELATED PARTY DISCLOSURES

The Company's related party transactions and outstanding balances are with its subsidiaries, associates and joint venture, key management and others as described below.

A. Relationships

Name	Designation
LT Foods Limited	Holding Company
Raghunath Agro Industries Private Limited	Associate
Daawat Foods Limited	Associate

B. Key Management Personnel and directors

-Key Management Personnel

Name	Designation
Surinder Kumar Arora	Director
Jai Sheel Oberoi	Director

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
LT Foods Limited (Holding Company)			
Paid for Business support services	-	130,005,124	8,150,505
Balances at the year-end (net receivable/(net payable))	-	6,957,500	-
Daawat Foods Limited (Associate)			
Balances at the year-end (net receivable/(net payable))	-	12,714,787	-
Raghunath Agro Industries Private Limited (Associate)			
Balances at the year-end (net receivable/(net payable))	-	4,095,843	4,095,843



NOTE 28 : FIRST TIME ADOPTION OF IND AS

Transition to Ind AS

These are the group's first consolidated financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note XXX have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS Statement of Financial Position at 1 April 2016 (the Company's date of transition). In preparing its opening Ind AS Statement of Financial Position, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the group's financial position, financial performance and cash flows is set out in the following tables and notes.

A. Ind AS optional exemptions

1 Deemed cost for property, plant and equipment, investment property and intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties. Accordingly, the Company has elected to measure all of its property, plant and equipment, intangible assets and investment property at their Previous GAAP carrying value.

2 Designation of previously recognized financial instruments

Ind AS 101 allows an entity to designate investments in equity instruments at Fair value through Statement of Profit & Loss on the basis of the facts and circumstances at the date of transition to Ind AS. The Company has elected to apply this exemption for its investment in equity investments.

3 Share based payments

Ind AS 102 Share based payments requires an entity to recognize the equity settled share based payment plans based on fair value of the stock options granted to employees instead of intrinsic value. Ind AS 101 permits a first time adopter to ignore such requirement for the options already vested as on transition date that is 01 April 2016. The Company has elected to apply this exemptions for such vested options.

B. Ind AS mandatory exceptions

1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with Previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under Previous GAAP:

- a) Investment in equity instruments carried at Fair value through Statement of Profit & Loss or Fair value through Other Comprehensive Income
- b) Impairment of financial assets based on expected credit loss model

2 Classification and measurement of financial assets and liabilities

The classification and measurement of financial assets will be made considering whether the conditions as per Ind AS 109 are met based on facts and circumstances existing at the date of transition. Financial assets can be measured using effective interest method by assessing its contractual cash flow characteristics only on the basis of facts and circumstances existing at the date of transition and if it is impracticable to assess the use of effective interest method, fair value of financial asset at the date of transition shall be the new carrying amount of that asset. The measurement exemption applies for financial liabilities as well.

3 Impairment of financial assets

At the date of transition to Ind AS, determine whether there has been a significant increase in credit risk since the initial recognition of a financial instrument would require undue cost or effort, the Company has recognized a loss allowance at an amount equal to lifetime expected credit losses at each reporting date until that financial instrument is derecognized.

C. Reconciliations between previous GAAP and Ind AS

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



1 Reconciliation of the assets and liabilities presented in the balance sheet prepared as per Previous GAAP and as per Ind AS as at April 1, 2016 is as follows:

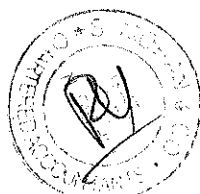
(All amounts in ₹)

Description	Notes to first-time adoption	Previous GAAP	Ind AS Adjustments	Ind AS
ASSETS				
Non-Current Assets				
a) Property, Plant and Equipment		1,350,867	-	1,350,867
b) Capital Work-in-Progress		-	-	-
c) Goodwill		-	-	-
d) Other Intangibles Assets		-	-	-
e) Financial assets		-	-	-
(i) Investments		13,500,000	-	13,500,000
(ii) Loans		-	-	-
(iii) Other financial assets		-	-	-
d) Deferred Tax Assets(Net)		160,515	-	160,515
f) Other Non Current Assets		-	-	-
g) Income tax assets (net)		1,401,919	-	1,401,919
		16,413,301	-	16,413,301
Current Assets				
a) Inventories		-	-	-
a) Financial Assets		-	-	-
(i) Trade Receivables		-	-	-
(ii) Cash and Cash equivalents		502,682	-	502,682
(iii) Other Bank balances		-	-	-
(iv) Loans		4,095,843	-	4,095,843
(v) Other Financial assets		-	-	-
c) Other Current Assets		-	-	-
		4,598,525	-	4,598,525
		21,011,825	-	21,011,825
EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital		20,000,000	-	20,000,000
b) Other Equity		(1,884,004)	-	(1,884,004)
		15,115,996	-	15,115,996
Non-Current Liabilities				
a) Financial Liabilities		-	-	-
(i) Borrowings		-	-	-
(ii) Other Non Current Liabilities		-	-	-
b) Other Non Current Liabilities		-	-	-
c) Provisions		-	-	-
		-	-	-
Current Liabilities				
a) Financial Liabilities		-	-	-
(i) Borrowings		-	-	-
(ii) Trade Payables		-	-	-
(iii) Other Financial liabilities		5,119,142	-	5,119,142
b) Other Current Liabilities		4,000	-	4,000
c) Provisions		-	-	-
d) Income tax liabilities		772,688	-	772,688
		5,895,830	-	5,895,830
TOTAL		21,011,825	-	21,011,825

2 Reconciliation of the assets and liabilities presented in the balance sheet prepared as per Previous GAAP and as per Ind AS as at March 31, 2017 is as follows:

(All amounts in ₹)

Description	Notes to first-time adoption	Previous GAAP	Ind AS Adjustments	Ind AS
ASSETS				
Non-Current Assets				
a) Property, Plant and Equipment		1,198,176	-	1,198,176
b) Capital Work-in-Progress		-	-	-
c) Goodwill		-	-	-
d) Other Intangibles Assets		-	-	-
e) Financial assets		-	-	-
(i) Investments		13,500,000	-	13,500,000
(ii) Loans		-	-	-
(iii) Other financial assets		-	-	-
d) Deferred Tax Assets(Net)		81,715	-	81,715
f) Other Non Current Assets		-	-	-
g) Income tax assets (net)		1,451,657	-	1,451,657
		16,231,548	-	16,231,548
Current Assets				
a) Inventories		-	-	-
a) Financial Assets		-	-	-
(i) Trade Receivables		1,456,526	-	1,456,526
(ii) Cash and Cash equivalents		2,914,946	-	2,914,946
(iii) Other Bank balances		-	-	-
(iv) Loans		16,270,630	-	16,270,630
(v) Other Financial assets		114,221,673	-	114,221,673
c) Other Current Assets		37,436	-	37,436
		134,901,211	-	134,901,211
		151,132,759	-	151,132,759



EQUITY AND LIABILITIES**Equity**

- a) Equity Share Capital
- b) Other Equity

	20,000,000		20,000,000
	(1,240,640)	-	(1,240,640)
	18,759,360	-	18,759,360

Non-Current Liabilities

- a) Financial Liabilities
 - (i) Borrowings
 - (ii) Other Financial Liabilities
- b) Other Non Current Liabilities
- c) Provisions

	-	-	-
	-	-	-
	-	-	-

Current Liabilities

- a) Financial Liabilities
 - (i) Borrowings
 - (ii) Trade Payables
 - (iii) Other Financial liabilities
- b) Other Current Liabilities
- c) Provisions
- d) Income tax liabilities

	-	-	-
	109,365	-	109,365
	130,068,725	-	130,068,725
	609,135	-	609,135
	-	-	-
	1,586,174	-	1,586,174
	132,373,399	-	132,373,399

TOTAL

	151,132,759	-	151,132,759
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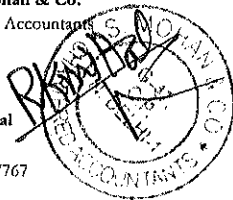
3 Reconciliation of the revenue and expenses presented in the statement of profit and loss prepared as per Previous GAAP and as per Ind AS as at March 31, 2017 is as follows:

(All amounts in ₹)

Description	Notes to first time adoption	Previous GAAP	Ind AS Adjustments	Ind AS
REVENUE				
Revenue from operations		218,338,851	-	218,338,851
Other income		114,221,673	-	114,221,673
Total income		332,560,524	-	332,560,524
Expenses				
Cost of material consumed		-	-	-
Purchases of stock-in-trade		305,894,864	-	305,894,864
Changes in inventories of finished goods and stock in trade		-	-	-
Employee benefits expense		-	-	-
Finance costs		737,579	-	737,579
Depreciation and amortization expense		180,691	-	180,691
Other expenses		21,241,158	-	21,241,158
Total (b)		328,054,292	-	328,054,292
Profit/(loss) before exceptional items and tax		4,506,232	-	4,506,232
Exceptional items		-	-	-
Profit/(loss) before tax		4,506,232	-	4,506,232
Tax expense (Refer note 21)				
Current tax		784,069	-	784,069
Deferred tax charge/(credit)		10,541	-	10,541
Tax pertaining to prior years		(6,336)	-	(6,336)
Total tax expense		74,594	-	74,594
		862,868	-	862,868
Profit/(loss) for the year		3,643,364	-	3,643,364
Other Comprehensive Income				
1) Items that will not be reclassified to Profit or Loss				
Remeasurements of net defined benefit plans		-	-	-
Tax on above items		-	-	-
Other comprehensive income/ (loss) for the year		-	-	-
Total comprehensive income/ (loss) for the year		3,643,364	-	3,643,364

For S Mohan & Co.
Chartered Accountants

R.K. Mittal
(Partner)
M. No.087767



For and on behalf of the Board of Directors

Jai Sheel Oberoi
Director
DIN-06919497

Surinder Kumar Arora
Director
DIN-01574728

Place : New Delhi
Dated : May 21, 2018