

PRISM JOHNSON LIMITED

October 27, 2020

The National Stock Exchange (India) Ltd., Exchange Plaza, Bandra-Kurla Complex,	BSE Limited, Corporate Relationship Department,
Bandra (East), Mumbai – 400 051.	P. J. Towers, Dalal Street, Fort, Mumbai – 400 023.
Code: PRSMJOHNSN	Code: 500338

Dear Sir/Madam,

Ref: Postal Ballot Notice to the Unsecured Creditors of Prism Johnson Limited as per the directions of the Hon'ble National Company Law Tribunal, Bench at Hyderabad ('NCLT')

As required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Postal Ballot Notice to the Unsecured Creditors of Prism Johnson Limited as per the directions of the NCLT, vide its order dated October 14, 2020, for the purpose of considering, and if thought fit, approving the arrangement proposed in the matter of the Composite Scheme of Arrangement and Amalgamation: (i) Demerger of retail/trading business undertakings of TBK Rangoli Tile Bath Kitchen Private Limited, TBK Venkataramiah Tile Bath Kitchen Private Limited and TBK Samiyaz Tile Bath Kitchen Private Limited into its holding company H. & R. Johnson (India) TBK Limited ('HRJTBK) (ii) subsequent demerger of retail/trading business undertaking of HRJTBK into the Company (iii) reduction of share capital of Silica Ceramica Private Limited ('Silica') and (iv) subsequent amalgamation of Milano Bathroom Fittings Private Limited and Silica into the Company and their respective shareholders and creditors by way of Postal Ballot only through remote e-voting.

Pursuant to Sections 230 to 232 read with Sections 108 and 110 of the Companies Act, 2013 and Rules made thereunder, the Company has provided the facility to cast votes on the resolution for approval of the Scheme by Postal Ballot through remote e-voting as per the directions of the NCLT, during the period as stated below:

Manner of voting	Commencement of voting	End of Voting
Postal Ballot through remote e-voting	9:00 a.m. IST On October 28, 2020	5.00 p.m. IST On November 27, 2020

KFin Technologies Private Limited, Registrar & Transfer Agent of the Company, ('KFin') will be providing the facility for voting through remote e-voting.

Voting rights are reckoned as on the cut-off date i.e. Tuesday, June 30, 2020. We would like to further inform that the emails of the Notice along with the Explanatory Statement and other relevant Annexures in accordance with Sections 230 and 232 of the Companies Act, 2013, have been sent today i.e. Tuesday, October 27, 2020, to the Unsecured Creditors of the Company as on the cut-off date.

The copy of the Postal Ballot Notice to the Unsecured Creditors is also available on the website of the Company www.prismjohnson.in.

Kindly take the same on your record and acknowledge. Thanking you,

Yours faithfully,

for PRISM JOHNSON LIMITED

ANEETA S. KULKARNI COMPANY SECRETARY







Corporate Office: "Rahejas", Main Avenue, V.P. Road, Santacruz (W), Mumbai - 400 054. India. T: +91-22-66754142/43/44/45 Registered Office: Prism Johnson Limited, 305, Laxmi Niwas Apartments, Ameerpet. Hyderabad - 500 016, India. w: www.prismjohnson.in, E: info@prismjohnson.in

CIN: L26942TG1992PLC014033

PRISM JOHNSON LIMITED CIN: L26942TG1992PLC014033

Registered Office: 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500 016

Phone: +91-40-23400218; Fax: +91-40-23402249

e-mail: investor@prismjohnson.in; website: www.prismjohnson.in

Corporate Office: Rahejas, Main Avenue, V. P. Road, Santacruz (West), Mumbai - 400 054

REMOTE E-VOTING ON POSTAL BALLOT – UNSECURED CREDITORS		
Commencing on : 9.00 A.M. on Wednesday, October 28, 2020		
Ending on : 5:00 P.M. IST on Friday, November 27, 2020		

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FORM NO. CAA. 2

[Pursuant to Section 230 (3) and rule 6 and 7 of Companies Act, 2013]

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL BENCH AT HYDERABAD

CA No. 91/230/HDB/2020

IN THE MATTER OF COMPANIES ACT, 2013 (18 OF 2013)

AND

IN THE MATTER OF SECTIONS 230 TO 232 READ WITH SECTION 52 AND ALL OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION

AMONGST

PRISM JOHNSON LIMITED

(RESULTING COMPANY 2 OR AMALGAMATED COMPANY)

AND

H. & R. JOHNSON (INDIA) TBK LIMITED (RESUTING COMPANY 1 OR DEMERGED COMPANY 4)

AND

MILANO BATHROOM FITTINGS PRIVATE LIMITED (AMALGAMATING COMPANY 1)

AND

SILICA CERAMICA PRIVATE LIMITED (AMALGAMATING COMPANY 2)

AND

TBK RANGOLI TILE BATH KITCHEN PRIVATE LIMITED (DEMERGED COMPANY 1)

AND

TBK VENKATARAMIAH TILE BATH KITCHEN PRIVATE LIMITED (DEMERGED COMPANY 2)

AND

TBK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED (DEMERGED COMPANY 3)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

PRISM JOHNSON LIMITED (CIN: L26942TG1992PLC014033) A Company incorporated under the Companies Act, 1956, Having its Registered Office at 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500016, India

...... Applicant Company/Amalgamated Company/Resulting Company 2/Company

POSTAL BALLOT NOTICE

To, The Unsecured Creditors of Prism Johnson Limited

NOTICE is hereby given that by an Order dated October 14, 2020 ('Order'), the Hyderabad Bench of the National Company Law Tribunal ("Hon'ble Tribunal" or "NCLT") has directed that the Special Resolution appended for the purpose of considering and if thought fit, approving the arrangement proposed in the matter of the Composite Scheme of Arrangement and Amalgamation: (i) Demerger of retail/trading business undertakings of TBK Rangoli Tile Bath Kitchen Private Limited, TBK Venkataramiah Tile Bath Kitchen Private Limited and TBK Samiyaz Tile Bath Kitchen Private Limited into its holding company H. & R. Johnson (India) TBK Limited ('HRJTBK) (ii) subsequent demerger of retail/trading business undertaking of HRJTBK into the Company (iii) reduction of share capital of Silica Ceramica Private Limited ('Silica') and (iv) subsequent amalgamation of Milano Bathroom Fittings Private Limited and Silica into the Company and their respective shareholders ("Scheme") is proposed to be passed by the Members by way of Postal Ballot only through remote e-voting.

In view of the massive outbreak of COVID-19 pandemic requiring social distancing, Ministry of Corporate Affairs ('MCA') has in terms of the General Circulars No. 14, 17, 22 & 33/2020 dated April 8, 2020, April 13, 2020, June 15, 2020 and September 28, 2020 respectively ('MCA Circulars') advised the companies to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, by way of Postal Ballot through remote e-voting mechanism in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of Members at a common venue. MCA has clarified that the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis for companies that are required to provide e-voting facility under the Act while they are transacting any business(es) only by Postal Ballot upto December 31, 2020.

The Company will send Postal Ballot Notice ('Notice') by email to all its Unsecured Creditors on the books of the Company as on June 30, 2020. Hard copy of Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Unsecured Creditors for this Postal Ballot and Unsecured Creditors are required to communicate their assent or dissent only through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

The Explanatory Statement pursuant to sections 102 and 110 of the Act pertaining to the Special Resolution setting out the material facts concerning the same and the reasons thereof are annexed hereto for your consideration.

A copy of this notice and the accompanying documents are also placed on the website of the Company viz. www.prismjohnson.in and will also be available on the website of BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at

www.bseindia.com and www.nseindia.com respectively and also on the website of KFin at www.evoting.kfintech.com.

The Hon'ble Tribunal has appointed Mrs. Varalakshmi Tadepalli, Advocate to be the Chairperson. The Tribunal has also appointed Mrs. Anantha Laxmi, Advocate, as the Scrutiniser for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

The above Scheme if approved by the Unsecured Creditors, will be subject to the subsequent approval of the Hon'ble Tribunal.

Unsecured Creditors are requested to peruse the proposed Resolution along with Explanatory Statement and thereafter record their assent or dissent by means of remote e-voting facility provided by the Company not later than 5:00 p.m. IST on Friday, November 27, 2020, failing which it will be strictly considered that no reply has been received from the Unsecured Creditors. Unsecured Creditors desiring to exercise their votes are requested to carefully read the instructions in the Notes under the section "Voting through Remote E-voting".

The Scrutiniser will submit her report to the Chairperson, after completion of scrutiny of the votes. The results of voting by means of Postal Ballot through Remote E-voting will be displayed along with the Scrutiniser's Report at the Registered as well as Corporate Office of the Company, communicated to the Stock Exchanges and would also be uploaded on the Company's website: www.prismjohnson.in. The said Report will also be filed with Hon'ble Hyderabad Bench of NCLT.

SPECIAL BUSINESS

To consider and if thought fit to pass with requisite majority, the following resolution under Sections 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force):

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 read with Section 52 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Companies (Compromise, Arrangements and Amalgamation) Rules, 2016 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), and other applicable provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('SEBI LODR') and subject to the approval of the Hyderabad Bench of the Hon'ble National Company Law Tribunal, and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hyderabad Bench of the Hon'ble National Company Law Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Composite Scheme of Arrangement and Amalgamation of Demerger of retail/trading business undertakings of TBK Rangoli Tile Bath Kitchen Private Limited ('Demerged Company 1'),

TBK Venkataramiah Tile Bath Kitchen Private Limited ('Demerged Company 2') and TBK Samiyaz Tile Bath Kitchen Private Limited ('Demerged Company 3'), into its holding company H. & R. Johnson (India) TBK Limited ('Resulting Company 1' or 'Demerged Company 4') and subsequent demerger of retail/trading business undertaking of Demerged Company 4 into the Company ('Resulting Company 2' or 'Amalgamated Company') and reduction of share capital of Silica Ceramica Private Limited ('Amalgamating Company 2') and subsequent amalgamation of Milano Bathroom Fittings Private Limited ('Amalgamating Company 1') and Amalgamating Company 2 into the Amalgamated Company and their respective Shareholders and Creditors ("Scheme"), be and is hereby approved."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble National Company Law Tribunal, Hyderabad Bench while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

TAKE FURTHER NOTICE that pursuant to the provisions of: (a) Section 230(3) read with Sections 102, 108 and 110 of the Act; (b) Rule 6 (3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (c) Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or reenactment thereof); (d) Regulation 44 and other applicable provisions of the SEBI LODR; and (e) Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 issued by the Securities and Exchange Board of India ('SEBI'), as amended from time to time and other relevant laws and regulations, as may be applicable, the Applicant Company has provided the facility of voting by Postal Ballot through Remote E-voting so as to enable the Unsecured Creditors to consider and approve the Scheme by way of the aforesaid resolution. KFin will be providing the facility for voting through remote e-voting.

BY ORDER OF NCLT, HYDERABAD BENCH

AUTHORISED SIGNATORY PRISM JOHNSON LIMITED

Dated: October 27, 2020

Place: Mumbai

Notes:

- 1. The relevant Explanatory Statement alongwith the copy of the Scheme pursuant to the provisions of Section 230(3) read with Section 102, 110 and Section 232(2) of the Act and Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 along with all annexures in respect of the aforesaid item set out in the Notice is annexed hereto.
- 2. Electronic copy of all the documents referred to the accompanying Notice and the Explanatory Statement shall be available for inspection in the investor section of the website of the Company at www.prismjohnson.in.
- 3. In compliance with NCLT Order and pursuant to Section 101 and 136 of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) the Notice, together with the documents accompanying the same, is being sent to all the Unsecured Creditors electronically by e-mail whose name appear in the List of Unsecured Creditors as at the close of business on June 30, 2020.
- 4. The details regarding E-voting Event Number, User ID and Password along with other instructions are set out below.
- 5. The voting period for Remote E-voting commences on Wednesday, October 28, 2020 at 9:00 A.M. and ends on Friday, November 27, 2020 at 5.00 P.M. During this period, the Unsecured Creditors as on Tuesday, June 30, 2020, being the cut-off date, may cast their vote (for or against) electronically
- 6. Mrs. Anantha Laxmi, Advocate has been appointed as the Scrutiniser by the NCLT vide its Order dated October 14, 2020. The results declared alongwith the Report of the Scrutiniser shall be placed on the website of the Company viz. www.prismjohnson.in and on the website of KFin viz. https://evoting.kfintech.com and shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed and shall be displayed at the Registered Office as well as at the Corporate Office of the Company. The said results shall also be filed with NCLT, Hyderabad Bench.
- 7. The documents referred to in the accompanying Notice and Explanatory Statement are available for inspection by the Unsecured Creditors on the website of the Company www.prismjohnson.in.
- 8. The Notice will be published through advertisement in e-newspaper (i) Financial Express in the English language; and (ii) Nava Telangana in Telegu language, having circulation in Hyderabad.
- 9. In accordance with the provisions of Sections 230 to 232 of the Companies Act, 2013, the Scheme shall be acted upon only if a majority of persons representing three fourth in value of the Unsecured Creditors of the Company, voted through Remote E-voting, agree to the Scheme.

10. Instructions for e-voting are as follows:

A. Voting through electronic means

- a) In compliance with the provisions of Section 108 and other applicable provisions of the Act, if any, the Companies (Management and Administration) Rules, 2014 as amended, SS-2 and Regulation 44 of the SEBI LODR, the Unsecured Creditors are provided with the facility to cast their vote electronically on the resolution set forth in this Notice through the e-voting platform provided by KFin.
- b) The details of the process and manner for remote e-voting are given below:
 - i. Initial password is provided in the body of the email.
 - ii. Launch internet browser and type the URL: https://evoting.kfintech.com in the address bar.
 - iii. Enter the login credentials i.e. User ID and password mentioned in your email.
 - iv. After entering the details appropriately, click on LOGIN.
 - v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. You need to login again with the new credentials.
 - vii. On successful login, the system will prompt you to select the EVENT i.e. Prism Johnson Limited.
 - viii. On the voting page, click 'FOR'/'AGAINST' as the case may be. You may also choose the option 'ABSTAIN'.
 - ix. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
 - x. Corporate/institutional Unsecured Creditors (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at laxmi.nagendra27@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'PRISM EVENT No.'

B. General Instructions:

- a) In case of any query and/or grievance, in respect of voting by electronic means, Unsecured Creditors may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of https://evoting.kfintech.com or contact at investor@prismjohnson.in or Mr. Mohd Mohsin Uddin, Senior Manager, KFin Technologies Private Limited, Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana 500 032 or at the email ID evoting@kfintech.com or on phone No.: 040-6716 1500 or call KFin's toll free No.: 1800-3454-001 for any further clarifications.
- b) The remote e-voting period commences on Wednesday, October 28, 2020 (9:00 a.m. IST) and ends on Friday, November 27, 2020 (5:00 p.m. IST).
- c) The Remote E-voting module shall be disabled for voting thereafter. Once the vote on the resolution is cast by the Unsecured Creditor, the Unsecured Creditor shall not be allowed to change it subsequently.

BY ORDER OF NCLT, HYDERABAD BENCH

AUTHORISED SIGNATORY PRISM JOHNSON LIMITED

Kulkami

Dated: October 27, 2020

Place: Mumbai

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL BENCH AT HYDERABAD

CA No. 91/230/HDB/2020

IN THE MATTER OF COMPANIES ACT, 2013 (18 OF 2013)

AND

IN THE MATTER OF SECTIONS 230 TO 232 READ WITH SECTION 52 AND ALL OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION

AMONGST

PRISM JOHNSON LIMITED

(RESULTING COMPANY 2 OR AMALGAMATED COMPANY)

AND

H. & R. JOHNSON (INDIA) TBK LIMITED (RESUTING COMPANY 1 OR DEMERGED COMPANY 4)

AND

MILANO BATHROOM FITTINGS PRIVATE LIMITED (AMALGAMATING COMPANY 1)

AND

SILICA CERAMICA PRIVATE LIMITED (AMALGAMATING COMPANY 2)

AND

TBK RANGOLI TILE BATH KITCHEN PRIVATE LIMITED (DEMERGED COMPANY 1)

AND

TBK VENKATARAMIAH TILE BATH KITCHEN PRIVATE LIMITED (DEMERGED COMPANY 2)

AND

TBK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED (DEMERGED COMPANY 3)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

PRISM JOHNSON LIMITED (CIN: L26942TG1992PLC014033) A Company incorporated under the Companies Act, 1956, having its Registered Office at 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500016, India

...... Applicant Company/Amalgamated Company/Resulting Company 2/Company

EXPLANATORY STATEMENT UNDER SECTIONS 230(3), 232(2), 102 AND 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE TO THE POSTAL BALLOT NOTICE

1. In this statement TBK Rangoli Tile Bath Kitchen Private Limited is referred to as 'Demerged Company 1', TBK Venkataramiah Tile Bath Kitchen Private Limited is

referred to as 'Demerged Company 2', TBK Samiyaz Tile Bath Kitchen Private Limited is referred to as 'Demerged Company 3', H. & R. Johnson (India) TBK Limited is referred to as 'Demerged Company 4', Milano Bathroom Fittings Private Limited is referred to as 'Amalgamating Company 1', Silica Ceramica Private Limited is referred to as 'Amalgamating Company 2' and Prism Johnson Limited is referred to as the 'Amalgamated Company'/'Applicant Company'/'the Company'/'PJL'.

- 2. The other definitions contained in the Composite Scheme of Arrangement and Amalgamation ('the Scheme') will also apply to this statement under Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('Explanatory Statement').
- 3. This is a Statement accompanying the Notice of the Unsecured Creditors of the Company.
- 4. The draft Scheme was placed before the Audit Committee and Board of Directors of the Company at their respective meetings held on October 23, 2019. Thereafter, draft Scheme was submitted to the Stock Exchanges i.e. BSE Limited and NSE Limited. Pursuant to an order dated October 14, 2020 passed by the National Company Law Tribunal, Hyderabad Bench ('Tribunal') in the Company Application No. CA No. 91/230/HDB/2020 referred to hereinabove, this Notice is being sent for the purpose of considering and, if thought fit, approving the arrangement embodied in the Scheme.
- 5. Based upon the recommendations of the Audit Committee, the Board of Directors of the Company have come to the conclusion that the Scheme is in the interest of the Company and its shareholders and creditors. A copy of the Scheme, as approved by the Board of Directors of the respective companies and the independent recommendation of the Audit Committee of the Company, is enclosed herewith to this Notice.

6. BACKGROUND OF THE COMPANIES:

(i) Details of the Amalgamated Company:

- a. The Amalgamated Company was incorporated on March 26, 1992 under the Companies Act, 1956 under the name and style of 'Karan Cement Limited' as per the Certificate of Incorporation issued by the Registrar of Companies, Hyderabad, and then a fresh Certificate of Incorporation consequent upon Change of Name was issued on September 15, 1994 by the Registrar of Companies, Hyderabad, and the name was changed to 'Prism Cement Limited'. Then again a fresh Certificate of Incorporation consequent upon Change of Name was issued on April 18, 2018 by the Registrar of Companies, Hyderabad and the name was changed to 'Prism Johnson Limited' ('PJL'). The Corporate Identification Number of the PJL is L26942TG1992PLC014033 and PAN is AAACP6224A.
- b. PJL is one of India's leading integrated building materials' company, with a wide range of products from cement, ready-mixed concrete, tiles and bathroom products.

- c. The equity shares of PJL are listed on BSE Limited ("BSE") & National Stock Exchange of India Limited ("NSE") in India and its non-convertible debentures are listed on BSE. The email id of PJL is investor@prismjohnson.in.
- b. The Registered Office of PJL is situated at 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad- 16, Telangana– 500016. There has been no change in the registered office address of PJL since inception.
- c. The main objects as set out in its Memorandum of Association which are presently carried out by PJL are as follows:
 - 1. To produce, manufacture, treat, process, refine, prepare, import, export, outsource, trade, distribute, purchase, sell and generally to deal in either as principal or as agents either solely, in partnership, joint venture or any other arrangements, all kinds of cements (ordinary, white, colored, portland, pozzolona, slag, rapid hardening, high alumina, oil well, special, masonry, lime pozzolona and other variants of cement), cement products of every description (pipes, poles, asbestos, sheet, blocks, tiles, garden wares, plaster of paris and articles, things, compounds and preparations connected thereto), all types of clinkers, ready mixed concrete of all kinds, concrete products, materials used in the manufacture of ready mixed concrete and/or building materials for commercial, industrial, residential or any other type of construction, lime, limestone, gypsum, laterite, kankar and/ or by-products thereof, and in connection therewith; to take on lease or acquire, erect, construct, establish, operate, work and maintain factories, quarries, mines, workshops and other works and establishments and to carry on the trading, outsourcing, distribution, survey, prospecting, proving, development, drilling, blasting, screening, washing, raising, beneficiation, mining in open cast process and/or underground process, extracting, contracting, holding, taking on lease or on royalty basis and/or otherwise acquire mines, mining lease, mining licenses, rights, claims to lime, limestone, gypsum, coal, coke, iron ore, lignite, laterite, fuel, hydrocarbons, all kind of metals, asbestos, all major and minor minerals and activities related thereto.
 - 2. To establish and carry on any business relating to manufacture, distributing, trading, fabrication, working and erecting cement plant, mixing plant, weighing plant, measuring plant, crushing plant and plant and machinery of every kind of description relating to building material industry, sale of various machineries and their components, spares for the building materials industry and to offer and render consultancy services for technical, managerial, marketing, logistic, and other operations for building materials industry.
 - 3A. To establish and/or carry on the business of manufacturing / producing, distributing, dealing, importing/exporting, trading, outsourcing, treating, processing, refining, purchasing, selling, retailing and generally to deal in either as principal or as agents either solely, in partnership, joint venture or any other arrangements, of tiles of all kinds including ceramic tiles, vitrified tiles, non vitrified tiles, glazed tiles, un-glazed tiles, pavement tiles, industrial tiles, acid resistant tiles, non ceramic tiles, cement tiles; laminated floors, engineered wood floors; glass mosaic; tile adhesives and grouts, mixers, shutters not of metal and

other building materials, (non-metallic rigid pipes for building, asphalt, pitch and bitumen, non-metallic transportable buildings, monuments, not of metal) and other building materials, ceramic products, ceramic stains, ceramic filter discs, mechanical toolings for ceramic industry, pumps, organic/inorganic compounds and allied products and apparatus for lighting, heating, steam generating, cooking, refrigerating, drying, ventilating, water supply and sanitary purposes including hobs and hoods (burners and chimney), kitchen ranges, exhaust fans, Instantaneous electric heater, showers, pumped electric showers, power showers, bathroom accessories, bath fittings, bathroom fittings, sanitary wares, kitchen sinks, modular kitchen, kitchen equipments & kitchen cabinets, kitchen accessories, bath tubs, shower panels, shower cubicles, spa bath, saunas, Jacuzzis, steam enclosures (cubicles), taps, mixer taps, faucets, toilets, toilet seats, toilet bowls, urinals, wash basins, water closets, flushing cisterns, jet spray, jet apparatus and parts and including all kind of furniture, fittings and fixtures for all the aforesaid goods and allied products.

- 3B. To provide, render, outsource services including building construction; repair; installation services, maintenance, including installation of sanitary ware & bathroom fittings, installation of heating equipments and its repairs, installation of shower cubicles, spa bath, saunas, jacuzzis & steam enclosures, installation of modular kitchen, kitchen equipments & kitchen cabinets, pre laying and laying of tiles and laminated floors, designing and laying of glass mosaics, wallpapering, painting, plumbing.
- To construct, build, develop, maintain, operate, own and transfer infrastructure 4. facilities including housing, roads, highways, bridges, airports, ports, rail systems, water supply projects, irrigation projects, inland waterways and inland ports, ready-mixed concrete plants and systems, aggregate crushers, water treatment systems, solid waste management systems, sanitation and sewerage systems or any other public facilities of a similar nature; any project for providing telecommunication services; to carry on the business of infrastructure projects, civil contracts, providing infrastructure facilities including land, power, water supply, telecommunication, roads, highways, bridges, airports, ports, jetties, rail system, common social infrastructure and other essential facilities, machinery, plant, equipment, ships, vehicles, aircraft, rolling stock factories, movable and immovable property, to undertake real estate business, to buy, sell, lease, or finance the buying and selling and trading in immovable property, land, building, real estate, factories, to borrow, to lend, to negotiate loans, to transact business as promoters, financiers, monetary agents to carry on the business of a company established with the object of financing industrial enterprises, to invest the capital or other funds of the Company in the purchase or acquisition of or rights in movable and immovable property, to use the capital, funds and assets of the Company as security for borrowing and the acquisition of or rights in movable or immovable property, or shares, stocks, debentures, debenture stock bonds, mortgages, obligation, securities, or to finance their acquisition or leasing or hire purchase, to raise, to provide venture capital, to promote or finance the promotion of Joint Stock Companies, to undertake advisory and counseling services, to undertake factoring, to purchase the book debts and receivables of companies and to lend or give credit against the same.

- 5. To generate electrical power by conventional, non-conventional methods including coal, gas, pet coke, lignite, oil, bio-mass, waste, thermal, solar, hydel, geo-hydel, wind and tidal waves; to buy or generate for its own use electricity, steam, gas or any other forms and sources of power; to promote, own, acquire, erect, construct, establish, maintain, improve, manage, operate, alter, carry on, control, take on hire/lease power plants, cogeneration power plants, energy conservation project, power-houses, transmission and distribution systems for generation, distribution, transmission and supply of electrical energy and buy, sell, supply, exchange, market, function as licence and deal in electrical power, energy to the State Electricity Board, State Government, Appropriate Authorities, licensees, specific industrial units and other consumers for industrial, commercial, agricultural, household and any other purpose in India and elsewhere in any area to be specified by the State Government, Central Government, Local Authority, State Electricity Boards and any other competent authority in accordance with the provisions of Indian Electricity Act, 1910 and/or Electricity (Supply) Act, 1948 or any other statute as may be applicable or any statutory modification or re-enactment thereof and rules made thereunder; to establish captive power plants on a co-operative basis for a group of industrial and other consumer and supply power to the participants in the co-operative effort either directly or through the transmission lines of the State Electricity *Board or other authorities by entering into appropriate arrangements.*
- d. The authorised, issued, subscribed and paid-up share capital of the Company as on June 30, 2020 is as under:

(INR in Lakhs)

Authorised Share Capital	Amount
52,50,00,000 Equity shares of Rs.10/- each	52,500.00
Total	52,500.00
Issued, subscribed and paid-up Share Capital	Amount
50,33,56,580 Equity shares of Rs.10/- each	50,335.66
Total	50,335.66

Subsequent to June 30, 2020, there has been no change in the capital structure of PJL.

e. Name of the Promoters, Promoter Group & Directors along with their address:

Details of Promoters

Sr. No.	Name	Address
1.	Manali Investment And Finance Private Limited	Rahejas, Corner of Main Avenue & V. P. Road, Santacruz West, Mumbai – 400054

2.	Hathway Investments Private Limited	Rahejas, 4th Floor, Main Avenue Santacruz West, Nr Standard Chartered Bank, Mumbai - 400054
3.	Coronet Investments Private Limited	Rahejas, Corner of Main Avenue & V. P. Road, Santacruz West, Mumbai - 400054
4.	Rajan B. Raheja	Rahejas, 1st Floor, Main Avenue Road, Santacruz (W), Mumbai - 400054
5.	Bloomingdale Investment & Finance Private Limited	Rahejas, Corner of Main Avenue & V. P. Road, Santacruz West, Mumbai - 400054
6.	Varahagiri Investment And Finance Private Limited	Rahejas, Corner of Main Avenue & V. P. Road, Santacruz West, Mumbai - 400054
7.	Matsyagandha Investment & Finance Private Limited	Rahejas, 1st Floor, Main Avenue Road, Santacruz (W), Mumbai - 400054

Details of Promoter Group

Sr. No.	Name	Address
1.	Suman R. Raheja	Rahejas, 1st Floor, Main Avenue Road, Santacruz (W), Mumbai - 400054
2.	Akshay R. Raheja	Rahejas, Corner of Main Avenue & V. P. Road, Santacruz West, Mumbai - 400054
3.	Viren R. Raheja	Rahejas, Corner of Main Avenue & V. P. Road, Santacruz West, Mumbai - 400054
4.	R Raheja Properties Private Limited	Rahejas, Corner of Main Avenue & V. P. Road, Santacruz West, Mumbai - 400054
5.	Peninsula Estates Private Limited	Rahejas, Corner of Main Avenue & V. P. Road, Santacruz West, Mumbai - 400054
6.	Satish B. Raheja	C/o Kapadia Associates, 910, Raheja Chambers, 213, Nariman Point, Mumbai - 400021

Details of Directors

Sr.	Name & Designation	DIN	Address
1.	Mr. Shobhan M. Thakore Chairman	00031788	M/s. Talwar Thakore & Associates, 3rd Floor, Kalpataru Heritage, 127, M. G. Road, Mumbai - 400 001
2.	Mr. Rajan Raheja Director	00037480	"Rahejas",7th floor, Main Avenue, V. P. Road, Santacruz (W), Mumbai - 400 054
3.	Mr. Vijay Aggarwal Managing Director	00515412	"Rahejas", 2nd floor, Main Avenue, V. P. Road, Santacruz (W), Mumbai - 400 054
4.	Mr. Vivek K. Agnihotri Executive Director & CEO (Cement)	02986266	"Rahejas", 2nd floor, Main Avenue, V. P. Road, Santacruz (W), Mumbai - 400 054
5.	Mr. Sarat Chandak Executive Director & CEO (HRJ)	06406126	7th Floor, Windsor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098
6.	Mr. Atul Desai Executive Director & CEO (RMC)	01918187	7th Floor, Windsor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098
7.	Ms. Ameeta A. Parpia Director	02654277	M/s. A. H. Parpia & Co., 203/204, Prabhat Chambers, 2nd Floor, S. V. Road, Khar (W), Mumbai - 400 052
8.	Dr. Raveendra Chittoor Director	02115056	"Rahejas", 2nd floor, Main Avenue, V. P. Road, Santacruz (W), Mumbai - 400 054

(ii) Details of the Demerged Company 1:

a. TBK Rangoli Tile Bath Kitchen Private Limited ('TBK Rangoli') (CIN: U74120MH2010PTC209550) (PAN: AADCT6327R), is a private company limited by shares incorporated on October 28, 2010 under the provisions of the Companies Act, 1956. There has been no change in the name of TBK Rangoli since its incorporation. TBK Rangoli being a private limited company, its shares are not listed on any stock exchanges.

- b. TBK Rangoli is engaged in the business of retail/trading of tiles, bathroom fittings & kitchens. TBK Rangoli is a wholly owned subsidiary of H. & R. Johnson (India) TBK Limited.
- c. The Registered Office of TBK Rangoli is situated at Ground Floor, Kaddiya Wadi, Azad Road Near Fire Brigade Station, Vile Parle (East) Mumbai, Maharashtra -400057.
- d. The Memorandum of Association of TBK Rangoli has never been altered. The main objects as set out in its Memorandum of Association which is presently carried out by TBK Rangoli is as follows:
 - 1. To carry on the business of manufacture, sale, purchase, import, export, trade, trade as a franchisee, distributor, dealer, trade online, or otherwise deal in all kinds of tiles, kitchens, kitchenware, articles, fittings & accessories required in kitchens, bathrooms, bathroom fittings, sanitary ware, furniture, furnishings, fixtures, laminates, floor/wall/ceiling coverings, items of clay or any earthenware, china and terra cotta and ceramic wares of all kinds, hardware, electric fittings, electronic gadgets, equipments, appliances, instruments, artifacts, materials other home products and goods generally required for beautification, decoration, improvement, furnishing, repairs and maintenance of premises, houses, buildings and all types of property and real estate, whether residential or commercial or non-commercial and to render all types of services related thereto and to carry on the business of interior and exterior decorator, designers, plumbers, contractors, furnishers, designers, consultants and planners of buildings, landscapes and to undertake the business of dealers and distributors of material required for interior decoration improvement, beautification of residential, commercial and noncommercial premises, houses, buildings and all types of property and real estate and to render all kinds of services, professionally or otherwise, related to building materials including maintenance, repairs, installation and designing, execution of plans related to the same.
- e. The authorised, issued, subscribed and paid-up share capital of TBK Rangoli as on June 30, 2020 is as under:

(INR in Lakhs)

	(II (II III Editiis)
Authorised Share Capital	Amount
10,000 equity shares of Rs.10/- each	1.00
Total	1.00
Issued, subscribed and paid-up Share Capital	Amount
10,000 Equity shares of Rs.10/- each	1.00
Total	1.00

Subsequent to June 30, 2020, there has been no change in the Capital Structure of TBK Rangoli.

f. Name of the Promoters & Directors along with their address:

Details of Promoters

Sr.	Name	Address
No.		
1.	H. & R. Johnson (India) TBK	7th Floor, Windsor, CST Road, Kalina,
	Limited	Santacruz (E), Mumbai - 400 098
2.	Mr. Sunil Kumar Sethi	Flat No B 1006 Progressive Celebrity, Plot No 71 Sector 15 CBD Belapur, Navi Mumbai 400614, Maharashtra, India

Details of Directors

Sr. No.	Name & Designation	DIN	Address
1.	Mr. Anoop Sreekumar Director	03404325	D-204, Rameshwar, Neelkanth Heights, Pokhran Road No. 2, Near Bethany Hospital. Apna Bazar, Thane West – 400610
2.	Mr. Sandeep Kumar Sharma Director	06647712	D1, 206 Balaji Skyz, Nipania Gram, Pipliyakumar, Indore – 452010
3.	Mr. Vinod Kumar Garg Director	08574952	Flat 901, Building A - 4, Coral Heights, Ghodbunder Road, Opp. Suraj Water Park, Kavesar, Kasarvadavli, Thane - 400615.

(iii) Details of the Demerged Company 2:

- a. TBK Venkataramiah Tile Bath Kitchen Private Limited ("TBK Venkat") (CIN: U26900KA2010PTC056306) (PAN: AADCT6930E), is a private company limited by shares incorporated on December 21, 2010 under the provisions of the Companies Act, 1956. There has been no change in the name of TBK Venkat since its incorporation. TBK Venkat being a private limited company, its shares are not listed on any stock exchanges.
- b. TBK Venkat is engaged in the business of retail/trading of tiles, bathroom fittings & kitchens. TBK Venkat is a wholly owned subsidiary of H. & R. Johnson (India) TBK Limited.

- c. The Registered Office of TBK Venkat is situated at No. 56 A, Ramamurthy Nagar Main Road, Dodda Banaswadi Opp, New Baldwin Residential School, Bangalore 560043, Karnataka.
- d. The Memorandum of Association of TBK Venkat has never been altered. The main objects as set out in its Memorandum of Association which is presently carried out by TBK Venkat is as follows:
 - To carry on the business of manufacture, sale, purchase, import, export, trade, trade as a franchisee, distributor, dealer, trade online, or otherwise deal in all kinds of tiles, kitchens, kitchenware, articles, fittings & accessories required in kitchens, bathrooms, bathroom fittings, sanitary ware, furniture, furnishings, fixtures, laminates, floor/wall/ceiling coverings, items of clay or any earthenware, china and terra cotta and ceramic wares of all kinds, hardware, electric fittings, electronic gadgets, equipments, appliances, instruments, artifacts, materials other home products and goods generally required for beautification, decoration, improvement, furnishing, repairs and maintenance of premises, houses, buildings and all types of property and real estate, whether residential or commercial or non-commercial and to render all types of services related thereto and to carry on the business of interior and exterior decorator, designers, plumbers, contractors, furnishers, designers, consultants and planners of buildings, landscapes and to undertake the business of dealers and distributors of material required for interior decoration improvement, beautification of residential, commercial and noncommercial premises, houses, buildings and all types of property and real estate and to render all kinds of services, professionally or otherwise, related to building materials including maintenance, repairs, installation and designing, execution of plans related to the same.
- e. The authorised, issued, subscribed and paid-up share capital of TBK Venkat as on June 30, 2020 is as under:

(INR in Lakhs)

	(11 111 III Laki
Authorised Share Capital	Amount
10,000 equity shares of Rs.10/- each	1.00
Total	1.00
Issued, subscribed and paid-up Share Capital	Amount
10,000 Equity shares of Rs.10/- each	1.00
Total	1.00

Subsequent to June 30, 2020, there has been no change in the capital structure of TBK Venkat.

f. Name of the Promoters & Directors along with their address:

Details of Promoters

Sr. No.	Name	Address
1.	H. & R. Johnson (India) TBK Limited	7th Floor, Windsor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098
2.	Mr. Sunil Kumar Sethi	Flat No. B 1006, Progressive Celebrity, Plot No 71 Sector 15 CBD Belapur, Navi Mumbai - 400614

Details of Directors

Sr.	Name & Designation	DIN	Address
No.			
1.	Mr. Narsing Rao Joginipally	03337843	Flat No. 403, 2-2-647/118, Sree
	Director		Rama Towers, Central Excise
			Colony, Bagh Amberpet,
			Hyderabad - 500013, Telangana
2.	Mr. Vinod Kumar Garg	08574952	Flat 901, Building A/4, Coral
	Director		Heights, Ghodbunder Road Opp.
			Suraj Water Park, Kavesar,
			Kasarvadavali, Thane – 400615
3.	Mr. Tapas Sensharma	06364280	B/4, 101, Buddha Dev Vihar,
	Director		Chitalsar, Manpada, Thane –
			400610

(iv) Details of the Demerged Company 3:

- a. TBK Samiyaz Tile Bath Kitchen Private Limited ('TBK Samiyaz') (CIN: U26916MH2007PTC176528) (PAN: AACCT8691B), is a private company limited by shares incorporated on December 6, 2007 under the provisions of the Companies Act, 1956. There has been no change in the name of TBK Samiyaz since its incorporation. TBK Samiyaz being a private limited company, its shares are not listed on any stock exchanges.
- b. TBK Samiyaz is engaged in the business of retail/trading of tiles, bathroom fittings & kitchens. TBK Samiyaz is a wholly owned subsidiary of H. & R. Johnson (India) TBK Limited.
- c. The Registered Office of TBK Samiyaz is situated at G, 5-10 Ground Floor, Plot no. 6, Savita Raj Complex, Kala Manak Flat Owners Society, CIDCO, New Aurangabad 431003, Maharashtra.
- d. The registered office of TBK Samiyaz and the main objects of TBK Samiyaz have not been changed during the last five years. The main objects as set out in its Memorandum of Association which is presently carried out by the TBK Samiyaz is as follows:

- 1. To manufacture, sale, purchase, import, export, trade, trade as a franchisee, distributor, dealer, trade online, or otherwise deal goods, such as tiles, floor/wall/ceiling coverings, bricks, bathroom fittings, kitchens, kitchenware, sanitary ware, furnitures, fixtures, furnishings, items of clay or any earthenware, pottery, articles china and terra cotta and ceramic wares of all kinds, hardware, electric fittings, electronic gadgets, equipments, appliances, instruments, materials, artifacts or other material and goods generally required for beautification, decoration, repairs and maintenance of premises whether residential or commercial or non-commercial and home products and to deal in all kinds of materials, gadgets, appliances, instruments, equipments and things required for beautification and decoration of premises whether residential or whether commercial or non-commercial and to render services thereto and to carry on the business of interior and exterior decorator, designers, plumbers, contractors, furnishers, designers, consultants and planners of buildings, landscapes and to undertake the business of dealers and distributors of material required for interior decoration of residential, commercial and non-commercial premises and to render services, professionally or otherwise, related to building materials, repairs and installations including designing and of execution of plans related to the same and to provide all kind of services related thereto.
- e. The authorised, issued, subscribed and paid-up share capital of TBK Samiyaz as on June 30, 2020 is as under:

(INR in Lakhs)

Authorised Share Capital	Amount
83,000 equity shares of Rs.10/- each	8.30
Total	8.30
Issued, subscribed and paid-up Share Capital	Amount
83,000 Equity shares of Rs.10/- each	8.30
Total	8.30

Subsequent to June 30, 2020, there has been no change in the capital structure of TBK Samiyaz.

f. Name of the Promoters & Directors along with their address:

Details of Promoters

Sr.	Name	Address
No.		
1.	H. & R. Johnson (India) TBK Limited	7th Floor, Windsor, CST Road, Kalina, Santacruz (E), Mumbai - 400 098
2.	Mr. Ankit Tripathi	4th Floor, D Wing, Munot Residency, Plot 64-65, Thane Naka, Panvel - 410206

Details of Directors

Sr. No.	Name & Designation	DIN	Address
1.	Mr. Anoop Sreekumar Director	03404325	D-204, Rameshwar, Neelkanth Heights, Pokhran Road No. 2, Near Bethany Hospital. Apna Bazar, Thane West – 400610
2.	Mr. Vinod Kumar Garg Director	08574952	Flat 901, Building A/4, Coral Heights, Ghodbunder Road, Opp Suraj Water Park, Kavesar, Kasarvadavali, Thane – 400615
3.	Mr. Tapas Sensharma Director	06364280	B/4, 101, Buddha Dev Vihar, Chitalsar, Manpada, Thane – 400610

(v) Details of the Demerged Company 4:

- H. & R. Johnson (India) TBK Limited ('HRJ TBK') (CIN: a. U45200MH1996PLC101892) (PAN: AAACV4081H), is an unlisted public company limited by shares incorporated on August 16, 1996 under the provisions of the Companies Act, 1956. HRJ TBK was original incorporated as 'Vantage Contractors and Developers Private Limited'. The name was then changed to 'Milano Bath Luxuries (India) Private Limited' from 'Vantage Contractors and Developers Private Limited' vide fresh certificate of incorporation consequent to change of name dated January 25, 1999. The name 'Milano Bath Luxuries (India) Private Limited' was changed to 'Bella Casa (India) Private Limited' vide fresh certificate of incorporation consequent upon change of name dated July 18, 2007. Later vide fresh certificate of incorporation consequent upon change of name dated January 9, 2009 the name was changed from 'Bella Casa (India) Private Limited' to 'H. & R. Johnson (India) TBK Private Limited'. H. & R. Johnson (India) TBK Private Limited was converted to public company limited by shares to H. & R. Johnson (India) TBK Limited vide fresh certificate of incorporation on change of name on conversion to public limited company dated February 6, 2009.
- b. HRJ TBK is engaged, inter alia, directly/indirectly through its subsidiaries and associates in retail/trading in tiles, bathroom fittings and kitchens & branded tiles display unit. It also provides support services. HRJ TBK is a wholly owned subsidiary of Prism Johnson Limited.
- c. The Registered Office of HRJ TBK is situated at Windsor, 7th Floor, CST Road Kalina, Santa Cruz (E) Mumbai 400098.
- d. The Memorandum of Association of HRJ TBK was altered by passing of shareholder resolution dated March 31, 2017 to insert clause 1E in the main object of the Company,

however, the main business of the Company has not been changed since five years. The main objects as set out in its Memorandum of Association which is presently carried out by the HRJ TBK are as follows:

- 1. To carry on business as builders, civil and structural engineers, supervisors, surveyors, owners, contractors, architects, estate agents and developers of the dealers inland, soil, plots, buildings, houses, bunglows, industrial complexes, godowns, hospitals, hotel, factories and also to offer all types of building complexes, properties, townships and civil projects and development on turnkey basis in India and abroad.
- 1A. To manufacture, sale, purchase, import, export, trade, trade as a franchisee, distributor, dealer, trade online, or otherwise deal in all types of goods, including tiles, floor/wall/ceiling coverings, bricks, bathroom fittings, kitchens, kitchenware, sanitary ware, furnitures, fixtures, furnishings, items of clay or any earthenware, pottery, articles china and terra cotta and ceramic wares of all kinds, hardware, electric fittings, electronic gadgets, equipments, appliances, instruments, materials, artefacts or other material and goods generally required for beautification, decoration, repairs and maintenance of premises whether residential or commercial or non-commercial and home products and render services related thereto.
- 1B. To render services, professionally or otherwise, related to building materials, constructions, repairs and installations including designing and execution of plans related to the same.
- 1C. To carry on the business of interior and exterior decorator, designers, plumbers, construction contractors, furnishers, designers, consultants and planners of buildings, landscapes and to undertake the business of dealers and distributors of material required for interior decoration of residential, commercial and non-commercial premises and to provide all kind of services related thereto.
- 1D. To deal in all kinds of materials, gadgets, appliances, instruments, equipments and things required for beautification and decoration of premises whether residential or whether commercial or non-commercial.
- 1E. To carry on the business of mining activities in all its branches and to buy, sell & deal in mining rights, to search, win, get quarry, explore, extract, reduct, smelt, calcine, refine, dress, amalgamate, manipulate and prepare for market ferrous and non-ferrous metal, ore, quartz, metal and mineral substance of all kinds including oil and to carry on any other prospecting, mining and metallurgical operation and to work mines or quarries and to search frame, getwork, process clacing, raise, couch smelt, manufacture, make, merchantable, sell or otherwise deal in iron, coal, coat tar, stone, cement, lime, lime stone, chalk, clay bauxite, soapstone, ores, metals, mineral oils precious and other stones, deposits, product and all other kinds of bye products thereof.

e. The authorised, issued, subscribed and paid-up share capital of HRJ TBK as on June 30, 2020 is as under :

(INR in Lakhs)

Authorised Share Capital	Amount
5,00,000 Equity shares of Rs.100/- each	500.00
Total	500.00
Issued, subscribed and paid-up Share Capital	Amount
1,61,020 Equity shares of Rs.100/- each	161.02
Total	161.02

Subsequent to June 30, 2020, there has been no change in the capital structure of HRJ TBK.

f. Name of the Promoters & Directors along with their address:

Details of Promoters

Sr. No.	Name	Address
1.	Prism Johnson Limited	305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500 016
2.	Mr. Sunil Kumar Sethi	Flat No B 1006 Progressive Celebrity, Plot No 71 Sector 15 CBD Belapur, Navi Mumbai - 400614
3.	Mr. Aaditya Mahadik	161/5008, Kannamwar Nagar – 1, Vikhroli East, Mumbai – 400083
4.	Mr. Tapas Sensharma	B/4, 101, Buddha Dev Vihar, Chitalsar, Manpada, Thane - 400610,
5.	Mr. Pankaj Sharma	B 107 Chandivali Studio Sunrise Bldg. Raheja Vihar Powai, Sakinaka Mumbai – 400072
6.	Mr. Ankit Tripathi	4th Floor, D Wing, Munot Residency, Plot 64-65, Thane Naka, Panvel -410206
7.	Mr. Vipin Lodha	Flat No. 44, Building no.1, Vijay Annex, Ghodbunder Road, Thane West – 400607

Details of Directors

Sr.	Name & Designation	DIN	Address
No.			
1.	Mr. Arun Kumar Agarwal <i>Director</i>	06404309	B – 303, Eva Rodas Enclave, Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West – 400607
2.	Mr. Dinesh Vyas Director	02550960	A-11/102, Prakruti Palms CHS, Brahmand PH 7 off Ghodbunder Rd, Thane – 400607
3.	Mr. Tapas Sensharma Additional Director	06364280	B/4, 101, Buddha Dev Vihar, Chitalsar, Manpada, Thane - 400610

(vi) Details of the Amalgamating Company 1:

- a. Milano Bathroom Fittings Private Limited ('Milano') (CIN: U28994HP2000PTC006251) (PAN: AAFCS5482A), is a private company limited by shares incorporated on March 8, 2000 under the provisions of the Companies Act, 1956 in the name and style of 'Sri Venkateswara Udyog Private Limited' and then via fresh certificate of incorporation consequent upon change of name the name was changed to 'Milano Bathroom Fittings Private Limited' with effect from 26th April, 2007. Milano being a private limited company, its shares are not listed on any stock exchanges.
- b. Milano is engaged in the business of manufacturing of taps and fittings. Milano is a wholly owned subsidiary of Prism Johnson Limited.
- c. The Registered Office of Milano is situated at Plot No. 30, Industrial Township Phase 4, Himuda, Bhatoli Kalan, Baddi Solan 173205, Himachal Pradesh.
 - The registered office of Milano was changed from "257/3 Village Sarangpur, Chandigarh 160014" to "SCO 40, Second Floor, Sector -31D, Cabin No. 1A, Chandigarh 160030" within the Union Territory of Chandigarh with effect from 1st November, 2015. Later the registered office of Milano was shifted from "SCO 40, Second Floor, Sector 31 D, Cabin No. 1A, Chandigarh 160030" to present address at "Plot No: 30, Industrial Township, Phase -4, HIMUDA, Bhatoli Kalan, Baddi Solan, Himachal Pradesh 173 205" confirmed by an order of Regional Director bearing the date 6th April, 2016 and registered vide certificate of registration of regional director order for change of state dated 20th June, 2016.
- d. The object clause of Memorandum of Association of Milano has not been altered and the main business of the Company has not been changed since five years. The main objects as set out in its Memorandum of Association which are presently carried out by Milano are as follows:
 - 1. To assemble, manufacture, pack, prepare, import, export, purchase, buy, sell and generally deal in all kinds of faucets, sanitary fittings, Brassware, Hardwares

such as brass fittings, steel fittings, plastic fittings, iron fittings, packing material, card/wooden boxes, powder coated fittings, of any other metal, tiles, ceramicware, glass and wood, glass-ware, insulators, cement and cement products, gypsum, building materials, plastic and plasticware polymerite, solid vinalware, adhesives, firebricks, terracotta, lime, limestone, granite stone, Marble slabs, fibre glass and fibre glassware, refractories, hospitalware, gardenwares.

- 2. To manufacture, trade, deal, buy ,sell, import, export, in all kinds of Sanitary pipes, drainage pipes, water storage tanks, water filters, whether domestic or industrial, underground sewerage systems, mainholes, mainhole covers, sprinculars whether metallic, non metallic or otherwise. To act as traders, dealers, packers, distributors, stockists, Agents, representatives of any other firm, company or organization who are carrying on the business incidental to which the company is authorized to do.
- 3. To trade, import, export, repair and install all types of appliances whether electrical, electronic or otherwise household gadgets including fans, blowers, vaccume cleaners, washing machines, exhaust fans, room coolers, air conditioners, mixers, juicers, convectors and televisions. To manufacture, fabricate, machine, finish and process electrical switch gears, starters, microswitches, Bakelite switches, adopters, transformers, stabilizers, control panels of various types.
- e. The authorised, issued, subscribed and paid-up share capital of Milano as on June 30, 2020 is as under:

(INR in Lakhs)

	(' ' ' ' ' '
Authorised Share Capital	Amount
73,000 equity shares of Rs.100/- each	73.00
3,87,500 Preference shares of Rs. 100/- each	387.50
Total	460.50
Issued, subscribed and paid-up Share Capital	Amount
72,446 Equity shares of Rs.100/- each	72.45
2,00,000 Preference Shares of Rs.100/- each	200.00
Total	272.45

Subsequent to June 30, 2020, there has been no change in the capital structure of Milano.

f. Name of the Promoters & Directors along with their address:

Details of Promoters

Sr.	Name	Address
No.		
1.	Prism Johnson Limited	305, Laxmi Niwas Apartments, Ameerpet,
		Hyderabad - 500 016
2.	Mr. Sunil Kumar Sethi	Flat No. B / 1006 Progressive Celebrity, Plot
		No 71 Sector 15 CBD Belapur, Navi Mumbai
		-400614

Details of Directors

Sr. No.	Name & Designation	DIN	Address
1.	Mr. Manish Bhatia Director	00748640	Flat 401/402, Richoux Building, Chimbai Road, Bandra West, Mumbai – 400050
2.	Mr. Pankaj Sharma Director	07457710	B 107 Chandivali Studio Sunrise Bldg. Raheja Vihar Powai, Sakinaka, Mumbai – 400078
3.	Mr. Prabir Kumar Ray Director	07457936	Flat no 505, Indra Darshan, Building no.19, Lokhandwala, Oshiwara, Andheri West, Mumbai – 400053

(vii) Details of the Amalgamating Company 2:

- a. Silica Ceramica Private Limited ('Silica') (CIN: U26933AP2006PTC051977) (PAN: AAKCS8463N), is a private company limited by shares incorporated on December 12, 2006 under the provisions of the Companies Act, 1956. There has been no change in the name of Silica since its incorporation. Silica being a private limited company, its shares are not listed on any stock exchanges.
- b. Silica is engaged in the business of manufacturing of ceramic vitrified tiles and glazed vitrified tiles. Silica is a wholly owned subsidiary of Prism Johnson Limited.
- c. The Registered Office of Silica is situated at Narayanapuram Unguturu Mandal Narayanapuram 534407, Andhra Pradesh.
- d. The object clause of Memorandum of Association of Silica was altered vide special resolution dated 14th October, 2019 to insert clause no. 21 and 22 in 'THE OBJECTS OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS' and to renumber former clause 21 to clause 23, however, the main business of the Company has not been changed since five years. The main objects as set out in its Memorandum of Association which are presently carried out by Silica are as follows:

- 1. To establish and carry on the business of manufacturing, designing, fabricating, refining, treating, processing, buying, selling, importing, exporting and otherwise dealing in all kinds of tiles, ceramic wares, porcelain, earthen ware, stone ware, sanitary ware, insulators, fire bricks, fire clay and other minerals and any other products similar to and required for the aforesaid products.
- 2. To carry on the business as manufacturers, processors, dealers, distributors, importers and exporters, designers, developers, of earth ware, china fire clay, drain and water pipes, hallow and solid products for partitions and load bearing walls, ceiling blocks and roof bricks and all allied bricks, tiles, terracotta, sanitary ware, plain and art stone ware, glass color and glazes.
- 3. To carry on the business of manufacturers of and dealers in materials, articles or goods made or composed wholly or partly of cement, concrete products, lime, clay, gravel, sand, minerals, earth, coke, fuel, china, terracotta and ceramic ware of all kinds.
- e. The authorised, issued, subscribed and paid-up share capital of Silica as on June 30, 2020 is as under:

(INR in Lakhs)

	(IINK III Lakiis)
Authorised Share Capital	Amount
12,16,10,000 equity shares of Rs.10/- each	12,161.00
Total	12,161.00
Issued, subscribed and paid-up Share Capital	Amount
12,16,08,283 Equity shares of Rs.10/- each	12,160.83
Total	12,160.83

Subsequent to June 30, 2020, there has been no change in the capital structure of Silica.

f. Name of the Promoters & Directors along with their address:

Details of Promoters

Sr. No.	Name	Address
1.	Prism Johnson Limited	305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500 016
2.	Mr. Sunil Kumar Sethi	Flat No. B / 1006 Progressive Celebrity, Plot No 71 Sector 15 CBD Belapur, Navi Mumbai - 400614

Details of Directors

Sr. No.	Name & Designation	DIN	Address
1.	Mr. Sunil Kumar Sethi Executive Director & CEO	06442737	Flat No B/ 1006, Progressive Celebrity, Plot No. 71, Sector 15, CBD Belapur, Navi Mumbai 400614 Maharashtra, India
2.	Mr. Prem Narayan Trivedi Nominee Director	00535201	2B/1109, Brindaban, Poonam Nagar, Off Mahakali Caves Road, Andheri (E), Mumbai, 400093, Maharashtra, India
3.	Mr. Rajnish Sacheti Nominee Director	00535231	2/701, Garden Estate, Off. Glady Alwares Road, Pokhran Road No.2, Thane, 400601, Maharashtra, India
4.	Mr. Veerabhadra Rao Geesala Nominee Director	00971755	Door no. 68-1-26B, Ashok Nagar, Kakinada, 533003, Andhra Pradesh, India
5.	Mrs. Kalpana Kaviraj Director	07163512	2B/1009, Brindaban CHS, Poonam Nagar, Off Mahakali Caves Road, Andheri (East), Mumbai, 400093, Maharashtra, India

8. Relationship subsisting between the Companies

The Amalgamating Company 1 & 2, Demerged Companies - 1 to 4 and the Amalgamated Company are considered as Related Party under Companies Act, 2013 and SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 due to the following reason:

- a. The Demerged Companies 1 to 3 are wholly owned subsidiaries of Demerged Company 4.
- b. The Demerged Company 4 and Amalgamating Companies 1 & 2 are wholly owned subsidiaries of the Amalgamated Company

9. Salient Features of the Scheme

The key salient features of the Scheme are as follows:

(i) Demerger of retail/trading business undertakings of TBK Rangoli Tile Bath Kitchen Private Limited ('Demerged Company 1'), TBK Venkataramiah Tile Bath Kitchen

Private Limited ('Demerged Company 2') and TBK Samiyaz Tile Bath Kitchen Private Limited ('Demerged Company 3'), into its holding company H. & R. Johnson (India) TBK Limited ('Demerged Company 4') and subsequent demerger of retail/ trading business undertaking of Demerged Company 4 into the Company ('Amalgamated Company') and reduction of share capital of Silica Ceramica Private Limited ('Amalgamating Company 2') and subsequent amalgamation of Milano Bathroom Fittings Private Limited ('Amalgamating Company 1') and Amalgamating Company 2 into the Amalgamated Company and their respective shareholders and creditors.

- (ii) The Scheme shall be operative from the Appointed Date, i.e., 1st day of April, 2018.
- (iii) The Effective Date of the Scheme shall be the date on which the certified copy of the order sanctioning this Scheme, passed by the National Company Law Tribunal at Hyderabad is filed with the Registrar of Companies, Hyderabad by the Applicant Company.
- (iv) The demerger of the Demerged Company 1 to 3 with the Resulting Company 1 and the demerger of the Demerged Company 4 and amalgamation of Amalgamating Company 1 & 2 as a going concern basis into/ with the Amalgamated Company shall be in accordance with the applicable provisions of the Companies Act, 2013.
- (v) With effect from the Appointed Date,
 - a. the Undertakings of Demerged Company 1 to 3 together with all their business and operations including all their assets and liabilities, which is defined more specifically in the Scheme, shall without any further act, instrument, deed or order to be transferred to and be vested with the Demerged Company 4 as a going concern basis.
 - b. the Undertakings of Demerged Company 4 and Amalgamating Companies 1 & 2 together with all their business and operations including all their assets and liabilities, which is defined more specifically in the Scheme, shall without any further act, instrument, deed or order to be transferred to and be vested with the Amalgamated Company as a going concern basis.
- (vi) Upon the Scheme coming into effect, all the employees of Demerged Company 1 to 4 who are exclusively part of the demerged undertakings and all the employees of the Amalgamating Company 1 & 2 and those employees as the board of directors may determine shall stand transferred to the Amalgamated Company on Effective Date on terms and conditions, which as a result, shall not be less favourable than the terms and conditions of employment offered by the demerged companies and Amalgamating Company 1 & 2 (including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident plans, superannuation plans and/or any other retirement benefits) to the Amalgamated Company as on the said date.
- (vii) Upon coming into effect of this Scheme

- a. all legal (whether civil or criminal), taxation or other proceedings or investigations of whatsoever nature (including those before any Governmental Authority) initiated by or against Demerged Company 1 to 4 or proceedings or investigations to which Demerged Company 1 to 4 is party to, that pertain to demerged undertaking, whether pending/ongoing as on the Effective Date or which may be instituted any time in the future be enforced by or against the Amalgamated Company as effectually as if the same had been pending and/or arising by or against the Amalgamated Company.
- b. all suits, claims, actions and proceedings by or against the Amalgamating Company 1 & 2 pending and/or arising on or before the Effective Date shall be continued and be enforced by or against the Amalgamated Company as effectually as if the same had been pending and/or arising by or against the Amalgamated Company.
- (viii) All the contracts, agreements, deeds or any arrangement to which Demerged Company 1 to 4 is party to, that pertain to Demerged Undertaking and the Amalgamating Company 1 & 2 is a party shall remain in full force and effect against or in favour of the Amalgamated Company.
- (xii) The Amalgamating Company 1 & 2 shall be dissolved without winding up, due to the operation of the Scheme.

10. Rationale of the Scheme:

The Scheme is expected to enable better realisation of potential of the businesses and yield beneficial results and enhanced value creation for the companies which are parties to this Scheme, their respective shareholders, lenders, employees and other stakeholders. The Scheme is proposed with a view to achieve the following benefits:

- (a) the proposed Scheme would result in elimination of multiple operating companies' structure of Amalgamated Company and thereby would result in consolidation of retail/trading business of certain wholly owned subsidiaries and step-down subsidiaries of Amalgamated Company into a single entity, i.e. Prism Johnson Limited ('PJL');
- (b) the proposed Scheme would result in simplification of operating structure under common management which would lead to elimination of duplicative communication and coordination efforts across multiple entities;
- (c) the consolidation of business would lead to better, efficient and economical cost management, cost savings, pooling of resources, optimum utilisation of resources, rationalisation of administrative expenses/services;
- (d) the consolidation of business would lead to synergies in operational process and logistics alignment, creating better synergy, better utilisation of human resources and further development and growth of business via a single entity, PJL;
- (e) the single entity i.e. PJL would have increased capability for offering products

- and services by virtue of its enhanced resource base and deeper client relationship, resulting better business potential and prospects for the entity.
- (f) the proposed Scheme would help PJL in sharpening its competitiveness and development of long term internal and core competencies through cost savings and benefit of economies of scale unlocked to PJL.
- (g) the proposed Scheme will augment the manufacturing footprint and capabilities of PJL, by increasing the scale of manufacturing operations and bettering capacity utilisation of PJL, thereby helping in rationalising the number of vendors, aggregating the purchases and managing the supply chain more effectively and efficiently.
- (h) the proposed Scheme for consolidation of retail/trading business will also simplify the forward supply chain and management of customers and bring better sales and marketing synergies.
- (i) thus, the Scheme, as envisaged, is in the interest of the shareholders, creditors, employees, and other stakeholders of each of the companies by pursuing a focused business approach under a single entity, thereby resulting in overall maximization of value creation of all the stakeholders involved.

The aforesaid are the salient features of the Scheme. You are requested to read the entire text of the Scheme, annexed herewith, to get fully acquainted with the provisions thereof.

Kindly also note that on October 23, 2019, the Board of Directors of the Company approved the Scheme whereby the Hon'ble National Company Law Tribunal has jurisdiction to sanction or reject the Scheme under Section 230-232 of the Companies Act, 2013.

11. BOARD APPROVALS

The Board of Directors of the Amalgamated Company, the Demerged Company 1 to 4 and the Amalgamating Company 1 & 2 at their Board Meetings held on October 23, 2019 had unanimously approved the proposed Composite Scheme of Arrangement & Amalgamation. A copy of the Scheme setting out in detail the terms and conditions of the arrangement that has been approved by Board of Directors of the Amalgamated Company, the Demerged Company 1 to 4 and the Amalgamating Company 1 & 2 at their respective Board Meetings is annexed to this Notice as **Annexure 1** and forms part of this Statement.

Names of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate in such resolution passed at the meeting of the Board of Directors of the Demerged Company 1 to 4, Amalgamating Company 1 & 2 and the Amalgamated Company are given below:

Prism Johnson Limited - Amalgamated Company

Sr.	Name	For	Against	Abstained
No.				
1.	Mr. Shobhan M. Thakore	√	-	-
2.	Mr. Rajan Raheja	✓	-	-
3.	Mr. Vijay Aggarwal	√	-	-
4.	Mr. Vivek K. Agnihotri	√	-	-
5.	Mr. Sarat Chandak	√	-	-
6.	Mr. Atul Desai	√	-	-
7.	Ms. Ameeta A. Parpia	√	-	-
8.	Dr. Raveendra Chittoor	√	-	-

TBK Rangoli Tile Bath Kitchen Private Limited - Demerged Company 1

Sr. No	Name	For	Against	Abstained
1.	Mr. Anoop Sreekumar	√	1	-
2.	Mr. Sandeep Kumar Sharma	√	-	-

TBK Venkataramiah Tile Bath Kitchen Private Limited - Demerged Company 2

Sr. No.	Name	For	Against	Abstained
1.	Mr. Narsing Rao Joginipally	✓	-	-
2.	Mr. Vinod Kumar Garg	✓	-	-

TBK Samiyaz Tile Bath Kitchen Private Limited - Demerged Company 3

Sr. No.	Name	For	Against	Abstained
1.	Mr. Anoop Sreekumar	✓	-	-
2.	Mr. Vinod Kumar Garg	✓	-	-

H. & R. Johnson (India) TBK Limited - Demerged Company 4

Sr. No.	Name	For	Against	Abstained
1.	Mr. Arun Kumar Agarwal	√	-	-
2.	Mr. Dinesh Vyas	✓	-	-
3.	Mrs. Jagruti Shah	✓	-	-

Milano Bathroom Fittings Private Limited - Amalgamating Company 1

Sr. No.	Name	For	Against	Abstained
1.	Mr. Manish Bhatia	√	1	-
2.	Mr. Pankaj Sharma	✓	-	-
3.	Mr. Prabir Kumar Ray	√	1	-

Silica Ceramica Private Limited - Amalgamating Company 2

Sr.	Name	For	Against	Abstained
No.				
1.	Mr. Prem Narayan Trivedi	✓	-	-
2.	Mr. S. P. Rajendran	Absent	-	-
3.	Mr. Veerabhadra Rao Geesala	Absent	-	-
4.	Mr. Rajnish Sacheti	√	-	-
5.	Mrs. Kalpana Kaviraj	√	-	-
6.	Mrs. Sajitha Kurup	Absent	-	-

13. Amount due to unsecured creditors as on June 30, 2020

Sr.	Name of the Company	Amount - Rs. Crores
No.		
1.	Prism Johnson Limited - Amalgamated Company	1584.45
2.	TBK Rangoli Tile Bath Kitchen Private Limited - Demerged Company 1	2.65
3.	TBK Venkataramiah Tile Bath Kitchen Private Limited - Demerged Company 2	2.09

4.	TBK Samiyaz Tile Bath Kitchen Private Limited - Demerged Company 3	0.90
5.	H. & R. Johnson (India) TBK Limited - Demerged Company 4	5.02
6.	Milano Bathroom Fittings Private Limited - Amalgamating Company 1	0.21
7.	Silica Ceramica Private Limited - Amalgamating Company 2	61.43

Out of the aforesaid unsecured creditors, the unsecured creditors of all companies, except Amalgamated Company, constituting more than 90% of the total value of the debt have given their consent by way of individual affidavits to the Scheme stating that they aware of the Composite Scheme of Arrangement & Amalgamation and that they do not have any objection to the proposed Scheme. The Hon'ble Tribunal vide its order dated 14th day of October, 2020, was pleased to dispense with the requirement of convening the meeting of the unsecured creditors of the aforesaid companies, except PJL, since the 90% of the unsecured creditors have furnished their written consent to the Scheme

Amount due to Secured Creditors as on June 30, 2020

Sr.	Name of the Company	Amount - Rs.
No.		Crores
1.	Prism Johnson Limited - Amalgamated Company	1237.89
2.	TBK Rangoli Tile Bath Kitchen Private Limited - Demerged Company 1	-
3.	TBK Venkataramiah Tile Bath Kitchen Private Limited - Demerged Company 2	-
4.	TBK Samiyaz Tile Bath Kitchen Private Limited - Demerged Company 3	-
5.	H. & R. Johnson (India) TBK Limited - Demerged Company 4	-
6.	Milano Bathroom Fittings Private Limited - Amalgamating Company 1	0.19
7.	Silica Ceramica Private Limited - Amalgamating Company 2	151.21

Out of the aforesaid secured creditors, the secured creditors of all companies, except Amalgamated Company, constituting more than 90% of the total value of the debt have given their consent by way of individual affidavits to the Scheme stating that they aware of the Composite Scheme of Arrangement & Amalgamation and that they do not have any objection to the proposed Scheme. The Hon'ble Tribunal vide its order dated 14th day of October, 2020, was pleased to dispense with the requirement of convening the meeting of the secured creditors of the aforesaid companies, except PJL, since the 90% of the secured creditors have furnished their written consent to the Scheme

14. PRE AND POST SCHEME CAPITAL STRUCTURE

- a. As the entire share capital of Demerged Company 1 to 3 is held by Demerged Company 4 along with its nominees, it is expressly understood that, upon this Scheme becoming effective, there will be no issue and allotment of any securities by Demerged Company 4 in respect of demerger of demerged undertakings of Demerged Company 1 to 3. Further, there may be reduction in the value of investment held by Demerged Company 4 in Demerged Company 1 to 3.
- b. As the entire paid up share capital of Amalgamating Company 1 & 2 are held by Amalgamated Company along with its nominees, it is expressly understood that, upon this Scheme becoming effective, there will be no issue and allotment of any securities by Amalgamated Company in respect of amalgamation. Consequently, the investment of Amalgamated Company in entire paid-up share capital of the Amalgamating Company 1 & 2 shall stand cancelled in the books of Amalgamated Company, pursuant to amalgamation.

16. DETAILS OF DEBT RESTRUCTURING

The Scheme does not involve any debt restructuring and therefore the requirement to disclose details of debt restructuring is not applicable.

17. EFFECTS OF THE SCHEME ON VARIOUS PARTIES

1. Directors & Key Managerial Personnel (KMPs)

The directors or KMPs of the respective companies or their relatives involved in the Scheme may be affected only to the extent of their shareholding, if any, in the respective companies or to the extent that the said directors/KMP are the directors, partners, members of the companies, firms, bodies corporate and/or beneficiary of trust that holds shares in Demerged Company 1 to 4 and Amalgamating Company 1 & 2 and Amalgamated Company, if any. Further, none of the directors, key managerial personnel and/or relatives of the directors / KMPs of the respective companies involved in the Scheme is concerned or interested, financially or otherwise, in the proposed Scheme. The directors and KMPs of the Amalgamating Company 1 & 2 shall cease to be directors and/or KMP consequent to dissolution of Amalgamating Company 1 & 2 upon the Scheme being effective.

2. Promoter and Non-Promoter Shareholders

Since the Demerged Company 1 to 4 and Amalgamating Company 1 & 2 are direct/indirect wholly owned subsidiaries of the Amalgamated Company, there is no consideration, either in the form of cash or by way of issue of shares, involved pursuant to the Scheme and accordingly no shares will be issued by the Amalgamated Company pursuant to the Scheme to any person or entity. Therefore, there will be no change in the capital structure of the Amalgamated Company and the number of shares and the shareholding pattern of the Amalgamated Company before and after the amalgamation shall remain intact. The shareholding of the Amalgamated Company (and its nominees) in the Amalgamating Company 1 & 2 shall stand cancelled against and to the extent of the investments held by the Amalgamated Company in the Amalgamating Company 1 & 2 upon the approval of the Scheme.

3. Employees

No rights of the staff and employees of the Amalgamated Company are being affected. The services of the employees of the Amalgamated Company shall continue on the same terms and conditions on which they were engaged with the Amalgamated Company. All the employees of Demerged Company 1 to 4 who are exclusively part of the demerged undertakings and all the employees of the Amalgamating Company 1 & 2 and those employees as the board of directors may determine shall stand transferred to the Amalgamated Company on Effective Date on terms and conditions, which as a result, shall not be less favourable than the terms and conditions of employment offered by the Demerged Company 1 to 4 and Amalgamating Company 1 & 2 (including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident plans, superannuation plans and/or any other retirement benefits) to the Amalgamated Company as on the said date.

4. Creditors

The Scheme is expected to be in the best interest of the creditors of the Amalgamated Company and the Demerged Company 1 to 4 (with relation to the demerged undertaking) and Amalgamating Company 1 & 2. Under the Scheme, there is no arrangement proposed either with the creditors of the Amalgamated Company or with the creditors of any of the Demerged Company 1 to 4 (with relation to the demerged undertaking) and Amalgamating Company 1 & 2. No compromise is offered under the Scheme to any of the creditors of the Amalgamated Company or of the Demerged Company 1 to 4 (with relation to the demerged undertaking) and Amalgamating Company 1 & 2. The liability of the creditors of the Amalgamated Company and the Demerged Company 1 to 4 (with relation to the demerged undertaking) and Amalgamating Company 1 & 2, under the Scheme, is neither being reduced nor being extinguished. The rights and interests of creditors of the Amalgamated Company or Demerged Company 1 to 4 (with relation to the demerged undertaking) and Amalgamating Company 1 & 2 will not be prejudicially affected by the Scheme as no sacrifice or waiver is, at all called from them nor their rights sought to be modified in any manner and all the creditors of the Demerged (with relation to the Demerged Undertaking) and Amalgamating Companies will become the Creditors of the Amalgamated Company and post the Scheme, the Amalgamated Company will be able to meet its liabilities as they arise in the ordinary course of business. The financial position of the Amalgamated Company will not be adversely affected by the Scheme.

5. Depositors

As on June 30, 2020, the Amalgamated Company has outstanding unclaimed public deposits of Rs. 0.57 Crores. There will be no adverse effect of the Scheme on any such public depositor. As on June 30, 2020, neither the Demerged or Amalgamating Companies have any outstanding public deposits and therefore the effect of the Scheme on any such depositors does not arise.

6. Debenture holders & debenture trustee

As on June 30, 2020, the Amalgamated Company has outstanding Non-convertible Debentures of Rs. 499 Crores and the Amalgamating Company 2 has outstanding Non-convertible Debentures of Rs. 50 Crores. The Non-convertible Debentures of the Amalgamating Company 2 will be transferred without any further action to the Amalgamated Company. There will be no adverse effect of the Scheme on any such debenture holders and debenture trustee.

18. NO INVESTIGATION PROCEEDINGS

There are no investigation proceedings under the provisions of Chapter XIV of the Companies Act, 2013 and no winding up proceedings instituted and / or pending against the Demerged or Amalgamating Companies and / or the Amalgamated Company.

19. DETAILS OF APPROVAL FROM REGULATORY AUTHORITIES:

a. The Amalgamated Company's equity shares are listed and traded on the BSE Limited ('BSE') bearing ISIN: INE010A01011 & Scrip Code: 500338 and on the National Stock Exchange of India Limited ('NSE') bearing Symbol: PRSMJOHNSN. Since the present Scheme solely provides for demerger/amalgamation of the wholly owned subsidiaries with its parent company, no formal approval, is required from the Stock Exchanges or Securities and Exchange Board of India ('SEBI') for the Scheme, in terms of provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2017, and SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017, and Circular No. CFD/DIL3/CIR/2018/2 dated January 03, 2018 and applicable provisions, if any. In terms of the SEBI Regulations, the present Composite Scheme of Arrangement & Amalgamation is only required to be filed with BSE and NSE (the Stock Exchanges where the Amalgamated Company is listed) for the purpose of disclosure and dissemination on its website. The Amalgamated Company has already filed the Scheme with the Stock Exchange on December 3, 2019.

- b. The securities of the Demerged Companies 1 to 4 and Amalgamating Companies 1 & 2 are not listed on any Stock Exchange and hence the question of approval from Stock Exchanges does not arise.
- c. The Demerged Companies 1 to 4, Amalgamating Companies 1 & 2 and the Amalgamated Company have jointly pursuant to order of National Company Law Tribunal, Principal Bench dated December 6, 2019, made an application before National Company Law Tribunal, Hyderabad Bench for the sanction of the Scheme under applicable provisions of the Companies Act, 2013.
- d. A copy of the Scheme along with the necessary statement under Section 230 read with Rules 6 and 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, is also being forwarded to the Registrar of Companies and other regulatory authorities, in terms of the order dated October 14, 2020 of the Hyderabad Bench of the National Company Law Tribunal.
- f. The Scheme is pending for approval of the shareholders, regulatory authorities and the National Company Law Tribunal, Hyderabad bench. A copy of the resolution passed by the Board of Directors of the Company where Scheme has been approved, is filed by the Demerged Companies 1 to 4, Amalgamating Companies 1 & 2 and the Amalgamated Company with the Registrar of Companies. Further, the copy of the Scheme will be duly filed by the Amalgamated Company with the Registrar of Companies.

20. INSPECTION

The following documents will be available for inspection for the Unsecured Creditors of Amalgamated Company on the website of the Company:

- a. Copy of the Order of the Hon'ble National Company Law Tribunal, Principal Bench, at New Delhi dated December 6, 2019 passed in the Company Application No. CA-2737(PB)/2019 directing filing of Joint company scheme application by all companies involved in scheme with National Company Law Tribunal, Hyderabad Bench;
- b. Copy of the Order of the Hon'ble National Company Law Tribunal, Bench, at Hyderabad dated October 14, 2020 passed in the Company Application No. CA No. 91/230/HDB/2020 directing approval of the Unsecured Creditors of the Amalgamated Company through postal ballot by e-voting;
- c. Copy of the Company Application No. CA No. 91/230/HDB/2020;
- d. Memorandum and Articles of Association of the Demerged Companies 1 to 4, Amalgamating Companies 1 & 2 and the Amalgamated Company;
- e. Copies of the Audited Financial Statements of Demerged Companies 1 to 4, Amalgamating Companies 1 & 2 and the Amalgamated Company for the previous three financial years ending March 31, 2018, March 31, 2019 and March 31, 2020

- f. Copy of the Scheme of Amalgamation of Demerged Companies 1 to 4, Amalgamating Companies 1 & 2 and the Amalgamated Company and their respective shareholders and creditors.
- g. Certificate dated October 23, 2019 issued by Statutory Auditor of the Amalgamated Company in relation to the Accounting treatment prescribed in the Scheme is in compliance with the Accounting Standards;
- h. Reports adopted by the Board of Directors of Demerged Companies 1 to 4, Amalgamating Companies 1 & 2 and the Amalgamated Company pursuant to the provisions of Section 232 (2)(c) of the Companies Act, 2013.
- 21. The Unsecured Creditors of the Applicant Company may vote through remote E-voting, as specifically provided for in the above Notice.
- 22. This statement may be treated as an Explanatory Statement under Section 230(3) of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013.

BY ORDER OF NCLT, HYDERABAD BENCH

AUTHORISED SIGNATORY PRISM JOHNSON LIMITED

Dated: October 27, 2020

Place: Mumbai

COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION

(UNDER SECTIONS 230-232 READ WITH SECTION 52 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS AND RULES THEREUNDER)

AMONGST

PRISM JOHNSON LIMITED

(Formerly known as PRISM CEMENT LIMITED)

AND

H. & R. JOHNSON (INDIA) TBK LIMITED

AND

MILANO BATHROOM FITTINGS PRIVATE LIMITED

AND

SILICA CERAMICA PRIVATE LIMITED

AND

TBK RANGOLI TILE BATH KITCHEN PRIVATE LIMITED

AND

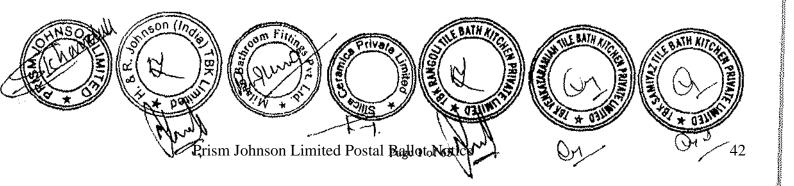
TBK VENKATARAMIAH TILE BATH KITCHEN PRIVATE LIMITED

AND

TBK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS



A, PREAMBLE

This composite scheme of arrangement and amalgamation is presented pursuant to the provisions of the 2013 Act (defined in Part I below) for the restructuring of the businesses of Prism Johnson Limited ("PJL") (Formerly Prism Cement Limited), H. & R. Johnson (India) TBK Limited ("HRJ TBK"), Milano Bathroom Fittings Private Limited ("Milano"), Silica Ceramica Private Limited ("Silica"), TBK Rangoli Tile Bath Kitchen Private Limited ("TBK Rangoli"), TBK Venkataramiah Tile Bath Kitchen Private Limited ("TBK Venkat"), TBK Samiyaz Tile Bath Kitchen Private Limited ("TBK Samiyaz"), on a going concern basis, including:

- (1) the demerger of Part III Demerged Undertakings (defined in Part I below) of TBK Rangoli, TBK Venkat & TBK Samiyaz [in terms of Part III of the Scheme] and vesting them into HRJ TBK;
- (2) the demerger of Part IV Demerged Undertaking (defined in Part I below) [in terms of Part IV of the Scheme] of HRJ TBK and vesting it into PJL;
- (3) the reduction of share capital of Silica fin terms of Part V of the Scheme];
- (4) the amalgamation of Milano and Silica [in terms of Part VI of the Scheme] with PJL.

The composite scheme of arrangement and amalgamation involves holding company and its wholly owned subsidiaries.

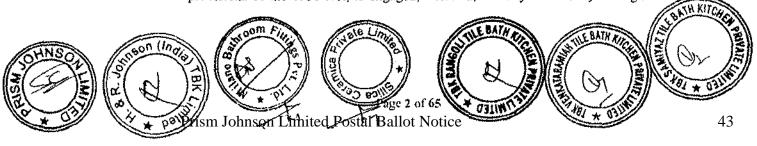
B. BACKGROUND OF THE COMPANIES

1. Prism Johnson Limited ("PJL")

- (a) PJL (CIN:L26942TG1992PLC014033) (PAN AAACP6224A) (formerly known as Prism Cement Limited) is a public company limited by shares incorporated on 26th March 1992 under the provisions of the 1956 Act (defined in Part I below). The registered office of PJL is situated at 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad-16, Telangana-500016.
- (b) PJL is one of India's leading integrated building materials' company, with a wide range of products from cement, ready-mixed concrete, tiles and bathroom products.
- (c) The equity shares of PJL are listed on BSE Limited ("BSE") & National Stock Exchange of India Limited ("NSE") in India and its non-convertible debentures are listed on BSE.

2. H. & R. Johnson (India) TBK Limited ("HRJ TBK")

(a) HRJ TBK (CIN: U45200MH1996PLC101892) (PAN AAACV4081H), an unlisted public company limited by shares incorporated on 16th August, 1996 under the provisions of the 1956 Act, is engaged, interalia, directly / indirectly through its



subsidiaries and associates in retail/trading in tiles, bathroom fittings and kitchens & branded tiles display unit. It also provides support services, HRJ TBK is a wholly owned subsidiary of PJL.

(b) The registered office of HRJ TBK is situated at Windsor, 7th Floor, CST Road Kalina, Santa Cruz (E) Mumbai, Maharashtra - 400098.

3. Milano Bathroom Fittings Private Limited ("Milano")

- (a) Milano (CIN: U28994HP2000PTC006251) (PAN AAFCS5482A), a private company limited by shares incorporated on 8th March, 2000 under the provisions of the 1956 Act, is engaged in the business of manufacturing of taps and fittings. Milano is a wholly owned subsidiary of PJL.
- (b) The registered office of Milano is situated at Plot No. 30 Industrial Township Phase 4, Himuda, Bhatoli Kalan BaddiSolan Himachal Pradesh 173205.

4. Silica Ceramica Private Limited ("Silica")

- (a) Silica (CIN: U26933AP2006PTC051977) (PAN AAKCS8463N), a private company limited by shares incorporated on 12th December, 2006 under the provisions of the 1956 Act, is engaged in the business of manufacturing of ceramic vitrified tiles and glazed vitrified tiles. Silica is a wholly owned subsidiary of PJL.
- (b) The registered office of Silica is situated at Narayanapuram Unguturu Mandal Narayanapuram, Andhra Pradesh 534407.

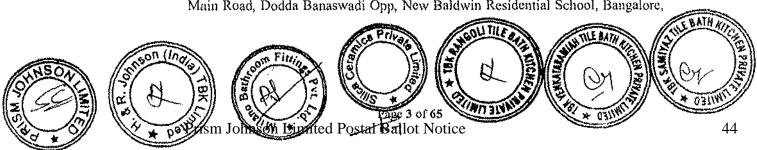
5. TBK Rangoli Tile Bath Kitchen Private Limited ("TBK Rangoli")

- (a) TBK Rangoli (CIN: U74120MH2010PTC209550) (PANAADCT6327R), a private company limited by shares incorporated on 28th October, 2010 under the provisions of the 1956 Act, is engaged in the business of retail/ trading of tiles, bathroom fittings & kitchens. TBK Rangoli is a wholly owned subsidiary of HRJ TBK.
- (b) The registered office of TBK Rangoli is situated at Ground Floor, Kaddiya Wadi, Azad Road Near Fire Brigade Station, Vile Parle (East) Mumbai, Maharashtra 400057.

6. TBK Venkataramiah Tile Bath Kitchen Private Limited ("TBK Venkat")

(a) TBK Venkat (CIN: U26900KA2010PTC056306) (PANAADCT6930E), a private company limited by shares incorporated on 21st December, 2010 under the provisions of the 1956 Act, is engaged in the business of retail/trading of tiles, bathroom fittings & kitchens. TBK Venkat is a wholly owned subsidiary of HRJ TBK.

(b) The registered office of TBK Venkat is situated at No.56 A, Ramamurthy Nagar Main Road, Dodda Banaswadi Opp, New Baldwin Residential School, Bangalore,

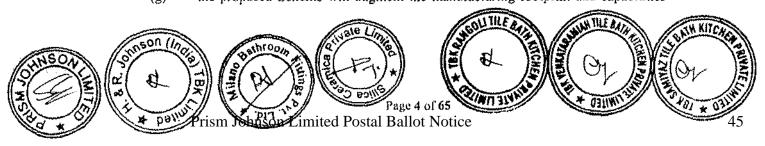


7. TBK Samiyaz Tile Bath Kitchen Private Limited ("TBK Samiyaz")

- (a) TBK Samiyaz (CIN: U26916MH2007PTC176528) (PAN AACCT8691B), a private company limited by shares incorporated on 6th December, 2007 under the provisions of the 1956 Act, is engaged in the business of retail/trading of tiles, bathroom fittings & kitchens. TBK Samiyaz is a wholly owned subsidiary of HRJ TBK.
- (b) The registered office of TBK Samiyaz is situated at G 5-10 Ground Floor, Plot no. 6, Savita Raj Complex, Kala Manak Flat Owners Society, CIDCO, New Aurangabad, Maharashtra-431003.

C. RATIONALE

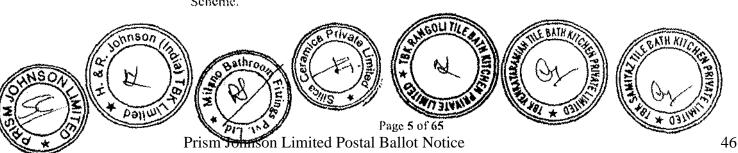
- 1. This Scheme (defined in Part I below) is expected to enable better realisation of potential of the businesses and yield beneficial results and enhanced value creation for the companies which are parties to this Scheme, their respective shareholders, lenders, employees and other stakeholders. The Scheme is proposed with a view to achieve the following benefits:
 - (a) the proposed Scheme would result in elimination of multiple operating companies' structure of PJL and thereby would result in consolidation of retail/trading business of certain wholly owned subsidiaries and step-down subsidiaries of PJL into a single entity, i.e. PJL;
 - (b) the proposed Scheme would result in simplification of operating structure under common management which would lead to elimination of duplicative communication and coordination efforts across multiple entities;
 - (c) the consolidation of business would lead to better, efficient and economical cost management, cost savings, pooling of resources, optimum utilisation of resources, rationalisation of administrative expenses/services;
 - (d) the consolidation of business would lead to synergies in operational process and logistics alignment, creating better synergy, better utilisation of human resources and further development and growth of business via a single entity, PJL;
 - (e) the single entity i.e. PJL would have increased capability for offering products and services by virtue of its enhanced resource base and deeper client relationship, resulting better business potential and prospects for the entity.
 - (f) the proposed Scheme would help PJL in sharpening its competitiveness and development of long term internal and core competencies through cost savings and benefit of economies of scale unlocked to PJL.
 - (g) the proposed Scheme will augment the manufacturing footprint and capabilities



- of PJL, by increasing the scale of manufacturing operations and bettering capacity utilisation of PJL, thereby helping in rationalising the number of vendors, aggregating the purchases and managing the supply chain more effectively and efficiently.
- (h) the proposed Scheme for consolidation of retail/trading business will also simplify the forward supply chain and management of customers and bring better sales and marketing synergies.
- (i) thus, this Scheme, as envisaged, is in the interest of the shareholders, creditors, employees, and other stakeholders of each of the companies by pursuing a focused business approach under a single entity, thereby resulting in overall maximization of value creation of all the stakeholders involved.
- The respective Board of Directors (defined in Part I below) of PJL, HRJ TBK, Milano, 2. Silica, TBK Venkat, TBK Rangoli and TBK Samiyaz, at their respective meetings held on 23rd Oct, 2019, after detailed deliberation and consideration, have propounded this Scheme and have approved Demerger 1 (defined in Part I below), Demerger 2 (defined in Part 1 below), reduction of share capital (as per Part V below) and Amalgamation (defined in Part I below) as integral and composite parts of the Scheme in the sequence as provided hereinafter.

D. GENERAL

- 3. This Scheme is divided into the following parts:
 - Part I provides for the definitions and interpretations; (a)
 - Part II provides for the capital structure of PJL, HRJ TBK, Milano, Silica, TBK (b) Rangoli, TBK Venkat & TBK Samiyaz;
 - (c) Part III provides for the demerger and vesting of Part III Demerged Undertakings (as defined below in Part I below) of TBK Rangoli, TBK Venkat & TBK Samiyaz respectively into HRJ TBK.
 - (d) Part IV provides for the demerger and vesting of Part IV Demerged Undertaking (as defined below in Part I below) (after giving effect to Part III of the Scheme) of HRJ TBK into PJL.
 - Part V provides for reduction of share capital of Silica in accordance with Sec 52 (c) and other applicable provisions of 2013 Act.
 - (f) Part VI provides for the amalgamation of Milano & Silica (after giving effect to Part IV & Part V of the Scheme) with PJL.
 - Part VII deals with other general terms and conditions as applicable to the (g) Scheme.



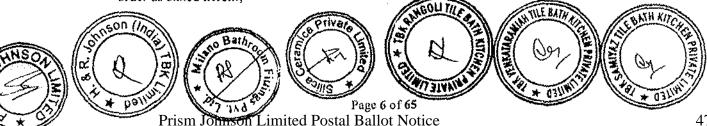
PART 1 – DEFINITIONS AND INTERPRETATIONS

1. DEFINITIONS AND INTERPRETATIONS

- 1.1. in this Scheme, unless repugnant to the meaning or context thereof, the following terms and expressions shall have the meanings given against them:
 - "1956 Act" means the Companies Act, 1956 and the rules and regulations made thereunder as may be applicable;
 - "2013 Act" means the Companies Act, 2013 and the rules and regulations made thereunder, and includes any alterations, modifications, amendments made thereto and/or any re-enactment thereof;
 - "Amalgamating Company 1" means Milano Bathroom Fittings Private Limited ("Milano"), a wholly owned subsidiary of PJL. The registered office of Milano is situated at Plot No. 30 Industrial Township Phase 4, Himuda, Bhatoli Kalan Baddi Solan Himachal Pradesh - 173205.
 - "Amalgamating Company 2" means Silica Ceramica Private Limited ("Silica"), a wholly owned subsidiary of PJL. The registered office of Silica is situated at Narayanapuram Unguturu Mandal Narayanapuram, Andhra Pradesh - 534407.
 - "Amalgamating Companies" collectively means Amalgamating Company 1 and Amalgamating Company 2;
 - "Amalgamated Company" or "Resulting Company 2" means Prism Johnson Limited ("PJL"), a listed public company, and having its registered office at 305, Laxmi Niwas Apartments, Ameenpet, Hyderabad-16, Telangana - 500016.

For all practical purposes, (i) in relation to the Amalgamation of Milano & Silica with PJL. pursuant to Part VI of the Scheme, PJL shall be referred as "Amalgamated Company" and (ii) in relation to Demerger 2 pursuant to Part IV of the Scheme, PJL shall be referred as "Resulting Company 2".

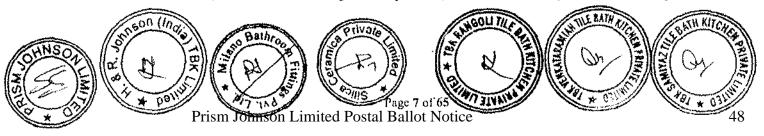
- "Amalgamation" means the amalgamation of the Amalgamating Company 1 & Amalgamating Company 2 with the Amalgamated Company on going concern basis, in accordance with Section 2(1B) of the Income Tax Act, 1961, in terms of Part VI of the Scheme:
- "Applicable Laws" shall mean any statute, notification, bye-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or instructions having the force of law enacted or issued by any Appropriate Authority, including any statutory modification or re-enactment thereof for the time being in force;
- "Appointed Date" means April 1,2018 or such other date as the NCLT may decide/ approve, being the date with effect from which Parts III, IV, V& VI of the Scheme shall become operative and / or be deemed to have become operative, in the same sequential order as stated herein;



- "Appropriate Authority" means any governmental body (central, state or local Government), legislative body, statutory body, departmental or public body or regulatory or administrative authority, judicial or arbitral body or other organization operating under the force of law including the National Company Law Tribunals, the Stock Exchanges, the Securities and Exchange Board of India ("SEBI"), Income Tax authorities and other applicable authorities to the extent that the rules, regulations, standards, requirements, procedures or orders of such authority, body, or other organization have the force of law as may be relevant in the context;
- "Board of Directors" or "Board" in relation to PJL, HRJ TBK, Milano, Silica, TBK Rangoli, TBK Venkat & TBK Samiyaz as the case may be, means the board of directors of such company, and shall include a committee duly constituted and authorised for the purposes of matters pertaining to the Scheme and/or any other matter relating thereto;
- "CIN" means Corporate Identity Number issued by the Registrar of Companies;
- "Demerged Company 1" means TBK Rangoli Tile Bath Kitchen Private Limited ("TBK Rangoli"), a private company limited by shares incorporated on 28th October, 2010 under the provisions of the 1956 Act and having its registered office at Ground Floor, Kaddiya Wadi, Azad Road Near Fire Brigade Station, Vile Parle (East) Mumbai, Maharashtra 400057.
- "Demerged Company 2" means TBK Venkataramiah Tile Bath Kitchen Private Limited ("TBK Venkat"), a private company limited by shares incorporated on 21st December, 2010 under the provisions of the 1956 Act and having its registered office at No.56 A, Ramamurthy Nagar Main Road, Dodda Banaswadi Opp, New Baldwin Residential School, Bangalore, Karnataka 560043.
- "Demerged Company 3" means TBK Samiyaz Tile Bath Kitchen Private Limited ("TBK Samiyaz"), a private company limited by shares incorporated on 6th December, 2007 under the provisions of the 1956 Act and having its registered office at G 5-10, Ground Floor, Plot no. 6, Savita Raj Complex, Kala Manak Flat Owners Society, CIDCO New Aurangabad MH 431003.
- "Demerged Company 4" or "Part IV Demerged Company" or "Resulting Company I" means H. & R. Johnson (India) TBK Limited ("HRJ TBK"), a public company limited by shares incorporated on 16th August, 1996 under the provisions of the 1956 Act and having its registered office at Windsor, 7th Floor, CST Road Kalina, Santa Cruz (E) Mumbai, Maharashtra 400098.

For all practical purposes, (i) in relation to Demerger 2 pursuant to Part IV of the Scheme, HRJ TBK shall be referred as "Demerged Company 4" or "Part IV Demerged Company" and (ii) in relation to Demerger 1 pursuant to Part III; HRJ TBK shall be referred as "Resulting Company 1".

"Demerger 1" means transfer and vesting of the Part III Demerged Undertakings (defined hereinafter) of Part III Demerged Companies (defined hereinafter) to the Resulting

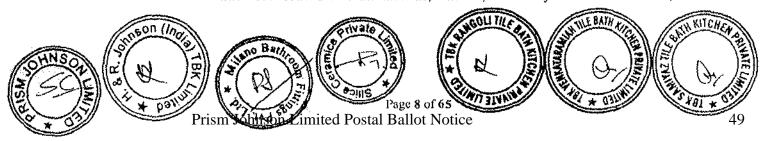


Company 1 on going concern basis, in terms of Section 2(19AA) of the Income Tax Act, as provided in Part III of the Scheme;

"Demerger 2" means transfer and vesting of the Part IV Demerged Undertaking of Part IV Demerged Company to the Resulting Company 2 (defined hereinafter), on a going concern basis, in terms of Section 2(19AA) of the Income Tax Act, as provided in Part IV of the Scheme;

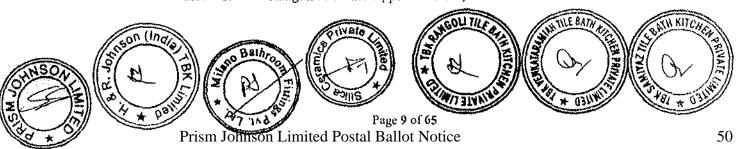
"Demerged Undertaking 1" means the business of retail/trading in tiles, bathroom fittings & kitchen of TBK Rangoli comprising, *inter-alia*, of all its properties, assets, liabilities, permits, licences, registrations, approvals, contracts and employees, on a going concern basis, representing an undertaking in compliance with Explanation 1 to Sec. 2(19AA) of the Income Tax Act, including the following:

all the assets and movable properties, wherever situated, whether tangible or (a) intangible, absolute, accrued, fixed or otherwise, including property, intangible assets, loans, securities, post-dated cheques, ECS mandates, direct debit mandates, collection / escrow mechanism or other such payment mechanism, accounts and notes receivable, plant and machinery, vehicles, offices, investments, interest, capital, work-in-progress, furniture, fixtures, office equipment, appliances, computers (software as well as hardware), accessories, licenses, approvals, registrations, right to use all branches along with all the assets used therein, incentives (if any), rights as licensee or lessee, municipal permissions, regulatory permissions, consents, or powers of every kind, nature and description whatsoever, in each case in connection with or relatable to the demerging business and all other permissions, rights (including rights under any contracts, memoranda of understanding, etc.), goodwill and other intangible items (whether or not recorded in the books of Demerged Company 1), entitlements, copyrights, patents, trademarks, trade names, domain names and other industrial designs, trade secrets, or intellectual property rights of any nature and all other interest exclusively relating to the services being dealt with by the demerging business, and all deposits, advances and/or moneys paid/ received to/ by the demerging business, all statutory licenses and / or permissions to carry on the operations of the demerging business and any financial assets, benefit of any bank guarantees, performance guarantees and letter of credit, leases (including lease rights), hire purchase contracts and assets, lending contracts, receivables and liabilities related thereto, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, in each case in relation to and for the benefit of the demerging business, deferred tax benefits, privileges, exemptions, and approvals of whatsoever nature (including but not limited to benefits of tax relief including under the Income Tax Act such as credit for advance tax, taxes deducted at source and taxes collected at source including certificate received and amount appearing in Form 26AS in the name of TBK Rangoli in respect of its Business, minimum alternate tax credit, all tax holidays and exemptions, benefits under the value added tax, benefits of any unutilised CENVAT / service tax credits / GST Input Credit, etc.) all other claims, rights and benefits, power and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, email connection, other communication facilities connections and installations, utilities, electricity and other services,



provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the demerging business;

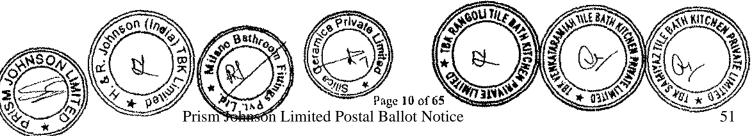
- (b) all rights and obligations relating to the demerging business including the receivables, the credits and the loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposit with any Appropriate Authority including any tax authority, quasi government, local or other authority or body or with any company or other person, under the customer contracts and the rights and interest of the demerging business to the security and / or collateral provided in relation to the customer contracts. It is clarified that for the purpose of determining the tenure of customer contracts / receivables, the original date of the contract will be the relevant date for the purposes of all relevant requirements;
- all the rights and obligations under the contracts / agreements including but not (c) limited to service provider contracts, preferred financing contracts, connector agreements, revenue sharing agreements, leave and license agreements, direct selling agent agreements, non-disclosure agreements, memorandum of understandings, expression of interest letters, vendor agreements, master service agreements, mandate agreements, agreements executed with legal and technical vendors / valuers, framework agreements, collaboration agreements, lease agreements, master license agreements, annual maintenance contracts, agreements, license usage agreements, digital marketing agreements, project marketing agreements, total cost of service agreements, software licensing agreements, introduction agreements, mutual confidential disclosure agreements, sourcing agreements, master lease agreements, escrow agreements, trust retention account agreements, operating lease agreements / contracts, agreement to provide the facility attendants, collection agency agreements, stock yard contracts, online auction agreements, relationship referral agreements, repossession agreements, all the rights and obligations with respect to credit enhancement obligations together with corresponding collateral and interest and surplus received or receivable to meet credit enhancement obligations and all the rights and obligations with respect to collection and payout obligations, in connection with or relatable to the demerging business;
- (d) all deposits and balances with government, semi-government, local and other authorities and bodies, customers and other persons, all entitlements to tax and other credits, set offs, carry forward balances including, in particular, entitlement to credit pertaining to taxes paid under Section 115JB of the Income tax Act, in connection with or relatable to the demerging business. Investments pertaining to the demerging business, securitised assets, earnest moneys and / or security deposits paid or received to/by TBK Rangoli, directly or indirectly in connection with or relating to the demerging business and where the amount of any entitlement, credit set off or carry forward balance relating directly or indirectly to the demerging business cannot be separately identified, the same shall be deemed to be the proportion of such entitlement, credit, set off or carry forward balance as the proportion of the book value of the assets of the demerging business to the total assets of TBK Rangoli as on the Appointed Date;



- (e) all legal (whether civil or criminal), taxation or other proceedings or investigations of whatsoever nature (including those before any Governmental Authority) initiated by or against Demerged Company 1 or proceedings or investigations to which Demerged Company 1 is party to, that pertain to Demerged Undertaking 1, whether pending/ongoing as on the Effective Date or which may be instituted any time in the future;
- (f) all necessary records, files, papers, technical and process information, all product and service pricing, costing, commercial and business related information, computer program, drawings and designs, procedure and other manuals, training materials, prospect lists, data, catalogues, quotations, sales and advertising materials, financing and serving related forms, lists and all details of present and former customers and suppliers, customer credit information, customer pricing information and other records whether in physical or electronic form in connection with or relating to the demerging business;
- (g) all the existing insurance policies including benefits thereof pertaining to the demerging business;
- (h) all permanent and / or temporary employees, workmen, staff, contract staff of demerging business engaged in directly or exclusively for the demerging business and those permanent and / or temporary employees that are determined by the board of directors, to be engaged in or relatable to the demerging business;
- (i) all liabilities (including liabilities, allocable as per this Scheme, if any) present and future, corporate guarantees issued and the contingent liabilities pertaining to or relatable to the demerged business, provided however that amounts of general or multipurpose borrowings, if any, of the Demerged Company 1 will be apportioned basis the proportion of the value of the assets—transferred in demerger of Demerged Undertaking 1 to the total value of the assets of the Demerged Company 1 as on the Appointed Date;

"Demerged Undertaking 2" means the business of retail/trading in tiles, bathroom fittings & kitchen of TBK Venkat comprising, *inter-alia*, of all its properties, assets, liabilities, permits, licences, registrations, approvals, contracts and employees on a going concern basis, representing an undertaking in compliance with Explanation 1 to Sec. 2(19AA) of the Income Tax Act, including the following:

(a) all the assets and movable properties, wherever situated, whether tangible or intangible, absolute, accrued, fixed or otherwise, including property, intangible assets, loans, securities, post-dated cheques, ECS mandates, direct debit mandates, collection / escrow mechanism or other such payment mechanism, accounts and notes receivable, plant and machinery, vehicles, offices, investments, interest, capital, work-in-progress, furniture, fixtures, office equipment, appliances, computers (software as well as hardware), accessories, licenses, approvals, registrations, right to use all branches along with all the assets used therein, incentives (if any), rights as licensee or lessee, municipal permissions, regulatory permissions, consents, or powers of every kind, nature and description whatsoever, in each case in connection with or relatable to the demerging business and all other



permissions, rights (including rights under any contracts, memoranda of understanding, etc.), goodwill and other intangible items (whether or not recorded in the books of Demerged Company 2), entitlements, copyrights, patents, trademarks, trade names, domain names and other industrial designs, trade secrets, or intellectual property rights of any nature and all other interest exclusively relating to the services being dealt with by the demerging business, and all deposits, advances and/or moneys paid/ received to/ by the demerging business, all statutory licenses and / or permissions to carry on the operations of the demerging business and any financial assets, benefit of any bank guarantees, performance guarantees and letter of credit, leases (including lease rights), hire purchase contracts and assets, lending contracts, receivables and liabilities related thereto, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, in each case in relation to and for the benefit of the demerging business, deferred tax benefits, privileges, exemptions, and approvals of whatsoever nature (including but not limited to benefits of tax relief including under the Income Tax Act such as credit for advance tax, taxes deducted at source and taxes collected at source including certificate received and amount appearing in Form 26AS in the name of TBK Venkat in respect of its business, minimum alternate tax credit, all tax holidays and exemptions, benefits under the value added tax, benefits of any unutilised CENVAT / service tax credits / GST Input Credit, etc.) all other claims, rights and benefits, power and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, email connection, other communication facilities connections and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the demerging business;

- (b) all rights and obligations relating to the demerging business including the receivables, the credits and the loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposit with any Appropriate Authority including any tax authority, quasi government, local or other authority or body or with any company or other person, under the customer contracts and the rights and interest of the demerging business to the security and / or collateral provided in relation to the customer contracts. It is clarified that for the purpose of determining the tenure of customer contracts / receivables, the original date of the contract will be the relevant date for the purposes of all relevant requirements;
- all the rights and obligations under the contracts / agreements including but not limited to service provider contracts, preferred financing contracts, connector agreements, revenue sharing agreements, leave and license agreements, direct selling agent agreements, non-disclosure agreements, memorandum of understandings, expression of interest letters, vendor agreements, master service agreements, mandate agreements, agreements executed with legal and technical vendors / valuers, framework agreements, collaboration agreements, lease agreements, master license agreements, annual maintenance contracts, agreements, license usage agreements, digital marketing agreements, project marketing agreements, total cost of service agreements, software licensing agreements, introduction agreements, mutual confidential disclosure agreements, sourcing

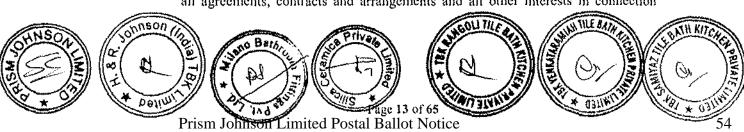
agreements, master lease agreements, escrow agreements, trust retention account agreements, operating lease agreements / contracts, agreement to provide the facility attendants, collection agency agreements, stock yard contracts, online auction agreements, relationship referral agreements, repossession agreements, all the rights and obligations with respect to credit enhancement obligations together with corresponding collateral and interest and surplus received or receivable to meet credit enhancement obligations and all the rights and obligations with respect to collection and payout obligations, in connection with or relatable to the demerging business;

- (d) all deposits and balances with government, semi-government, local and other authorities and bodies, customers and other persons, all entitlements to tax and other credits, set offs, carry forward balances including, in particular, entitlement to credit pertaining to taxes paid under Section 115JB of the Income tax Act, in connection with or relatable to the demerging business. Investments pertaining to the demerging business, securitised assets, earnest moneys and / or security deposits paid or received to/by TBK Venkat, directly or indirectly in connection with or relating to the demerging business and where the amount of any entitlement, credit set off or carry forward balance relating directly or indirectly to the demerging business cannot be separately identified, the same shall be deemed to be the proportion of such entitlement, credit, set off or carry forward balance as the proportion of the book value of the assets of the demerging business to the total assets of TBK Venkat as on the Appointed Date;
- (e) all legal (whether civil or criminal), taxation or other proceedings or investigations of whatsoever nature (including those before any Governmental Authority) initiated by or against Demerged Company 2 or proceedings or investigations to which Demerged Company 2 is party to, that pertain to Demerged Undertaking 2, whether pending/ongoing as on the Effective Date or which may be instituted any time in the future:
- (f) all necessary records, files, papers, technical and process information, all product and service pricing, costing, commercial and business related information, computer program, drawings and designs, procedure and other manuals, training materials, prospect lists, data, catalogues, quotations, sales and advertising materials, financing and serving related forms, lists and all details of present and former customers and suppliers, customer credit information, customer pricing information and other records whether in physical or electronic form in connection with or relating to the demerging business;
- (g) all under the existing insurance policies including benefits thereof pertaining to the demerging business;
- (h) all permanent and / or temporary employees, workmen, staff, contract staff of demerging business engaged in directly or exclusively for the demerging business and those permanent and / or temporary employees that are determined by the board of directors, to be engaged in or relatable to the demerging business;

future, corporate guarantees issued and the contingent liabilities pertaining to or relatable to the demerged business, provided however that amounts of general or multipurpose borrowings, if any, of the Demerged Company 2 will be apportioned basis the proportion of the value of the assets—transferred in demerger of Demerged Undertaking 2 to the total value of the assets of the Demerged Company 2 as on the Appointed Date;

"Demerged Undertaking 3" means the business of retail/trading in tiles, bathroom fittings & kitchen of TBK Samiyaz comprising, *inter-alia*, of all its properties, assets, liabilities, permits, licences, registrations, approvals, contracts and employees on a going concern basis, representing an undertaking in compliance with Explanation 1 to Sec. 2(19AA) of the Income Tax Act, including the following:

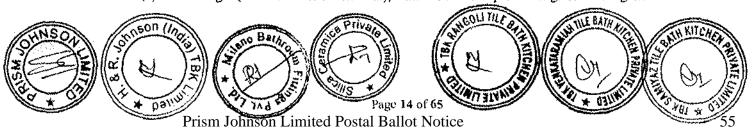
all the assets and movable properties, wherever situated, whether tangible or (a) intangible, absolute, accrued, fixed or otherwise, including property, intangible assets, loans, securities, post-dated cheques, ECS mandates, direct debit mandates, collection / escrow mechanism or other such payment mechanism, accounts and notes receivable, plant and machinery, vehicles, offices, investments, interest, capital, work-in-progress, furniture, fixtures, office equipment, appliances, computers (software as well as hardware), accessories, licenses, approvals, registrations, right to use all branches along with all the assets used therein, incentives (if any), rights as licensee or lessee, municipal permissions, regulatory permissions, consents, or powers of every kind, nature and description whatsoever, in each case in connection with or relatable to the demerging business and all other permissions, rights (including rights under any contracts, memoranda of understanding, etc.), goodwill and other intangible items (whether or not recorded in the books of Demerged Company 3), entitlements, copyrights, patents, trademarks, trade names, domain names and other industrial designs, trade secrets, or intellectual property rights of any nature and all other interest exclusively relating to the services being dealt with by the demerging business, and all deposits, advances and/or moneys paid/ received to/ by the demerging business, all statutory licenses and / or permissions to carry on the operations of the demerging business and any financial assets, benefit of any bank guarantees, performance guarantees and letter of credit, leases (including lease rights), hire purchase contracts and assets, lending contracts, receivables and liabilities related thereto, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, in each case in relation to and for the benefit of the demerging business, deferred tax benefits, privileges, exemptions, and approvals of whatsoever nature (including but not limited to benefits of tax relief including under the Income Tax Act such as credit for advance tax, taxes deducted at source and taxes collected at source including certificate received and amount appearing in Form 26AS in the name of TBK Samiyaz in respect of its Business, minimum alternate tax credit, all tax holidays and exemptions, benefits under the value added tax, benefits of any unutilised CENVAT / service tax credits / GST Input Credit, etc.) all other claims, rights and benefits, power and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, email connection, other communication facilities connections and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection



with or relating to the demerging business;

- (b) all rights and obligations relating to the demerging business including the receivables, the credits and the loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposit with any Appropriate Authority including any tax authority, quasi government, local or other authority or body or with any company or other person, under the customer contracts and the rights and interest of the demerging business to the security and / or collateral provided in relation to the customer contracts. It is clarified that for the purpose of determining the tenure of customer contracts / receivables, the original date of the contract will be the relevant date for the purposes of all relevant requirements;
- (c) all the rights and obligations under the contracts / agreements including but not limited to service provider contracts, preferred financing contracts, connector agreements, revenue sharing agreements, leave and license agreements, direct selling agent agreements, non-disclosure agreements, memorandum of understandings, expression of interest letters, vendor agreements, master service agreements, mandate agreements, agreements executed with legal and technical vendors / valuers, framework agreements, collaboration agreements, lease agreements, master license agreements, annual maintenance contracts, agreements, license usage agreements, digital marketing agreements, project marketing agreements, total cost of service agreements, software licensing agreements, introduction agreements, mutual confidential disclosure agreements, sourcing agreements, master lease agreements, escrow agreements, trust retention account agreements, operating lease agreements / contracts, agreement to provide the facility attendants, collection agency agreements, stock yard contracts, online auction agreements, relationship referral agreements, repossession agreements, all the rights and obligations with respect to credit enhancement obligations together with corresponding collateral and interest and surplus received or receivable to meet credit enhancement obligations and all the rights and obligations with respect to collection and payout obligations, in connection with or relatable to the demerging business;
- (d) all deposits and balances with government, semi-government, local and other authorities and bodies, customers and other persons, all entitlements to tax and other credits, set offs, carry forward balances including, in particular, entitlement to credit pertaining to taxes paid under Section 115JB of the Income tax Act, in connection with or relatable to the demerging business. Investments pertaining to the demerging business, securitised assets, earnest moneys and / or security deposits paid or received to/by TBK Samiyaz, directly or indirectly in connection with or relating to the demerging business and where the amount of any entitlement, credit set off or carry forward balance relating directly or indirectly to the demerging business cannot be separately identified, the same shall be deemed to be the proportion of such entitlement, credit, set off or carry forward balance as the proportion of the book value of the assets of the demerging business to the total assets of TBK Samiyaz as on the Appointed Date;

(e) all legal (whether civil or criminal), taxation or other proceedings or investigations



of whatsoever nature (including those before any Governmental Authority) initiated by or against Demerged Company 3 or proceedings or investigations to which Demerged Company 3 is party to, that pertain to Demerged Undertaking 3, whether pending/ongoing as on the Effective Date or which may be instituted any time in the future;

- (f) all necessary records, files, papers, technical and process information, all product and service pricing, costing, commercial and business related information, computer program, drawings and designs, procedure and other manuals, training materials, prospect lists, data, catalogues, quotations, sales and advertising materials, financing and serving related forms, lists and all details of present and former customers and suppliers, customer credit information, customer pricing information and other records whether in physical or electronic form in connection with or relating to the demerging business;
- (g) all benefits under the existing insurance policies including benefits thereof pertaining to the demerging business;
- (h) all permanent and / or temporary employees, workmen, staff, contract staff of demerging business engaged in directly or exclusively for the demerging business and those permanent and / or temporary employees that are determined by the board of directors, to be engaged in or relatable to the demerging business;
- all liabilities (including liabilities, allocable as per this Scheme, if any) present and (i) future, corporate guarantees issued and the contingent liabilities pertaining to or relatable to the demerged business, provided however that amounts of general or multipurpose borrowings, if any, of the Demerged Company 3 will be apportioned basis the proportion of the value of the assets transferred in demerger of Demerged Undertaking 3 to the total value of the assets of the Demerged Company 3 as on the Appointed Date;

"Demerged Undertaking 4"or "Part IV Demerged Undertaking" means the business of retail/trading in tiles, bathroom fittings & kitchens business of HRJ TBK (including Part III Demerged Undertakings vested upon Demerger 1) undertaken directly and through its joint ventures pursuant to its holdings in such joint venture companies comprising, interalia, of its the properties, assets, investments, liabilities, permits, licences, registrations, approvals, contracts and employees on a going concern basis, representing an undertaking in compliance with Explanation 1 to Sec. 2(19AA) of the Income Tax Act, including the following:

(a) all the assets and movable properties, wherever situated, whether tangible or intangible, absolute, accrued, fixed or otherwise, including property, intangible assets, loans, securities, post-dated cheques, ECS mandates, direct debit mandates, collection / escrow mechanism or other such payment mechanism, accounts and notes receivable, plant and machinery, vehicles, offices, investments, interest, capital, work-in-progress, furniture, fixtures, office equipment, appliances, computers (software as well as hardware), accessories, licenses, approvals, registrations, right to use all branches along with all the assets used therein, incentives (if any), rights as licensee or lessee, municipal permissions, regulatory







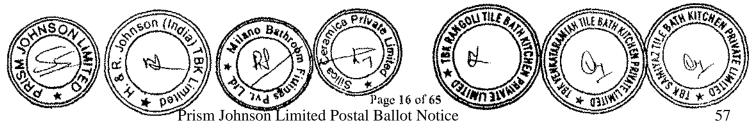






permissions, consents, or powers of every kind, nature and description whatsoever, in each case in connection with or relatable to the demerging business and all other permissions, rights (including rights under any contracts, memoranda of understanding, etc.), goodwill and other intangible items (whether or not recorded in the books of Demerged Company 4), entitlements, copyrights, patents, trademarks, trade names, domain names and other industrial designs, trade secrets, or intellectual property rights of any nature and all other interest exclusively relating to the services being dealt with by the demerging business, and all deposits, advances and/or moneys paid/ received to/ by the demerging business, all statutory licenses and / or permissions to carry on the operations of the demerging business and any financial assets, benefit of any bank guarantees, performance guarantees and letter of credit, leases (including lease rights), hire purchase contracts and assets, lending contracts, receivables and liabilities related thereto, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, in each case in relation to and for the benefit of the demerging business, deferred tax benefits, privileges, exemptions, and approvals of whatsoever nature (including but not limited to benefits of tax relief including under the Income Tax Act such as credit for advance tax, taxes deducted at source and taxes collected at source including certificate received and amount appearing in Form 26AS in the name of HRJ TBK in respect of its demerging business, minimum alternate tax credit, all tax holidays and exemptions, benefits under the value added tax, benefits of any unutilised CENVAT / service tax credits / GST Input Credit, etc.) all other claims, rights and benefits, power and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, email connection, other communication facilities connections and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the demerging business;

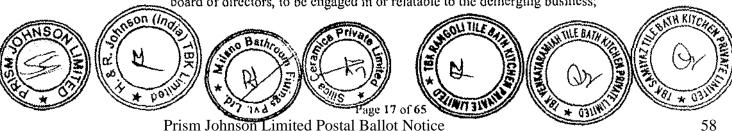
- (b) all rights and obligations relating to the demerging business including the receivables, the credits and the loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposit with any Appropriate Authority including any tax authority, quasi government, local or other authority or body or with any company or other person, under the customer contracts and the rights and interest of the demerging business to the security and / or collateral provided in relation to the customer contracts. It is clarified that for the purpose of determining the tenure of customer contracts / receivables, the original date of the contract will be the relevant date for the purposes of all relevant requirements;
- (c) all the rights and obligations under the contracts / agreements including but not limited to service provider contracts, preferred financing contracts, connector agreements, revenue sharing agreements, leave and license agreements, direct selling agent agreements, non-disclosure agreements, memorandum of understandings, expression of interest letters, vendor agreements, master service agreements, mandate agreements, agreements executed with legal and technical vendors / valuers, framework agreements, collaboration agreements, lease agreements, master license agreements, annual maintenance contracts, agreements, license usage agreements, digital marketing agreements, project marketing



agreements, total cost of service agreements, software licensing agreements, introduction agreements, mutual confidential disclosure agreements, sourcing agreements, master lease agreements, escrow agreements, trust retention account agreements, operating lease agreements / contracts, agreement to provide the facility attendants, collection agency agreements, stock yard contracts, online auction agreements, relationship referral agreements, repossession agreements, all the rights and obligations with respect to credit enhancement obligations together with corresponding collateral and interest and surplus received or receivable to meet credit enhancement obligations and all the rights and obligations with respect to collection and payout obligations, in connection with or relatable to demerging business;

- (d) all deposits and balances with government, semi-government, local and other authorities and bodies, customers and other persons, all entitlements to tax and other credits, set offs, carry forward balances including, in particular, entitlement to credit pertaining to taxes paid under Section 115JB of the Income tax Act, in connection with or relatable to the demerging business. Investments pertaining to the demerging business, securitised assets, earnest moneys and / or security deposits paid or received to/by HRJ TBK, directly or indirectly in connection with or relating to the demerging business and where the amount of any entitlement, credit set off or carry forward balance relating directly or indirectly to the demerging business cannot be separately identified, the same shall be deemed to be the proportion of such entitlement, credit, set off or carry forward balance as the proportion of the book value of the assets of the demerging business to the total assets of HRJ TBK as on the Appointed Date;
- (c) all legal (whether civil or criminal), taxation or other proceedings or investigations of whatsoever nature (including those before any Governmental Authority) initiated by or against Demerged Company 4 or proceedings or investigations to which Demerged Company 4 is party to, that pertain to Demerged Undertaking 4, whether pending/ongoing as on the Effective Date or which may be instituted any time in the future;
- (f) all necessary records, files, papers, technical and process information, all product and service pricing, costing, commercial and business related information, computer program, drawings and designs, procedure and other manuals, training materials, prospect lists, data, catalogues, quotations, sales and advertising materials, financing and serving related forms, lists and all details of present and former customers and suppliers, customer credit information, customer pricing information and other records whether in physical or electronic form in connection with or relating to the demerging business;
- (g) all under the existing insurance policies including benefits thereof pertaining to the demerging business;

(h) all permanent and / or temporary employees, workmen, staff, contract staff of demerging business engaged in directly or exclusively for the demerging business and those permanent and / or temporary employees that are determined by the board of directors, to be engaged in or relatable to the demerging business;



(i) all liabilities (including liabilities, allocable as per this Scheme, if any) present and future, corporate guarantees issued and the contingent liabilities pertaining to or relatable to the demerged business, provided however that amounts of general or multipurpose borrowings, if any, of the Demerged Company 4 will be apportioned basis the proportion of the value of the assets transferred in demerger of Demerged Undertaking 4 to the total value of the assets of the Demerged Company 4 as on the Appointed Date;

Notwithstanding the generality of the above, the assets & liabilities forming part of Part IV Demerged Undertakings is set out in Schedule 1 hereto.

"Effective Date" shall mean the date on which the last of all the conditions and matters referred to in Clause 44 have been fulfilled, obtained or waived. References in this Scheme to date of 'upon this Scheme becoming effective' or 'upon this Scheme coming into effect' shall mean the Effective Date;

"Encumbrance" means any options, pledge, mortgage, lien, security, interest, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance of any kind or nature whatsoever, and the term "Encumbered" shall be construed accordingly;

"Income Tax Act" means the Income Tax Act, 1961, including any amendments made therein or statutory modifications or re-enactments thereof for the time being in force and rules and regulations, circulars, and notifications issued thereunder, each as amended from time to time and to extent in force;

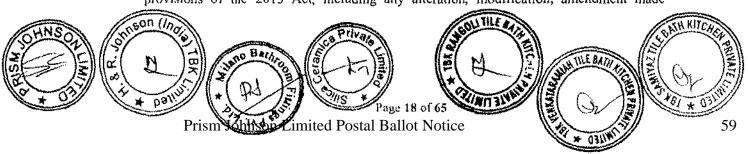
"IND AS" means the Indian Accounting Standards prescribed under Section 133 of the Act as notified under the Companies (Indian Accounting Standard) Rules, 2015;

"Legal Proceedings" means proceedings of whatsoever nature, civil or criminal, including any notices, disputes, suits, actions, appeals, arbitrations, execution proceedings, revisions, writ petitions, suits and taxation proceedings, pending before any statutory or quasi-judicial authority or tribunal or any proceedings of whatsoever nature;

"Liabilities" means all present and future liabilities including contingent liabilities, secured and unsecured debts (whether in Indian rupees or foreign currency), duties and obligations or obligations of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations along with any Encumbrance, including any bank guarantees thereon;

"NCLT" means the bench of the National Company Law Tribunal at Hyderabad, Mumbai, Chandigarh, Amravati and Bengaluru, as applicable, including Principal Bench of National Company Law Tribunal at New Delhi and shall include, if applicable, such other forum or authority as may be vested with the powers of a National Company Law Tribunal under the 2013 Act;

"NCLT Sanction Order / Order" means the order of the NCLT sanctioning this Scheme under Sections 230 to 232 read with Section 52 of the 2013 Act and other applicable provisions of the 2013 Act, including any alteration, modification, amendment made



thereto and supplementary orders/directions in relation thereto;

- "Part III Demerged Companies" collectively means Demerged Company 1, Demerged Company 2 and Demerged Company 3;
- "Part III Demerged Undertakings" collectively means Demerged Undertaking 1, Demerged Undertaking 2 and Demerged Undertaking 3 and notwithstanding the generality of the definitions of these terms, the assets & liabilities forming part of Part III Demerged Undertakings is set out in Schedule 2 hereto.
- "PAN" means Permanent Account Number issued by the Income Tax department.
- "Registrar of Companies" means the Registrar of Companies, at Hyderabad, Mumbai, Himachal Pradesh and Bangalore, as may be applicable;
- "Scheme" or "the Scheme" or "this Scheme" or "draft Scheme" means this Composite Scheme of Arrangement and Amalgamation pursuant to Sec 230 to 232 read with Sec 52 of 2013 Act and other applicable provisions thereunder, in its present form submitted to NCLT or any other Appropriate Authority with any modification(s) thereto as the Board or NCLT or any other Appropriate Authority may require, direct or approve;
- "Stock Exchanges" means Bombay Stock Exchange Limited ("BSE") and National Stock Exchange of India Limited ("NSE") where the equity shares and non-convertible debentures of PJL are listed;
- 1.2. All terms and words used but not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the 2013 Act, as applicable, the Income Tax Act and other Applicable Laws, rules, directions, guidelines, regulations, bye-laws, as the case may be or any statutory modification or reenactment(s) thereof for the time being in force.
- 1.3. In this Scheme, unless the context otherwise requires:
 - words denoting singular shall include plural and vice versa; (a)
 - headings and bold typeface are only for convenience and shall be ignored for the (b) purposes of interpretation;
 - references to the word "include" or "including" shall be construed without (c) limitation:
 - a reference to an article, clause, section or paragraph is, unless indicated to the (d) contrary, a reference to an article, clause, section or paragraph of this Scheme;
 - unless otherwise defined, the reference to the word "days" shall mean calendar (e) days;

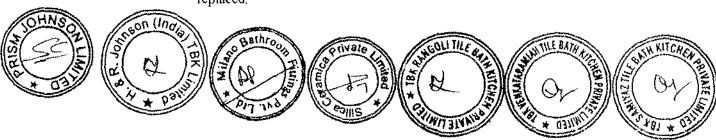
references to dates and times shall be construed to be references to Indian dates (l) and times;



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- (g) reference to a document includes an amendment or supplement to, or replacement or novation of, that document;
- (h) references to a person include any individual, firm, body corporate (whether incorporated or not), government, state or agency of a state or any joint venture, association, partnership, works councillor employee representatives body (whether or not having separate legal personality);
- (i) references to any of the terms taxes, duty, levy, cess in the Scheme shall be construed as reference to all of them whether jointly or severally;
- (j) word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them;
- (k) any reference to any statute or statutory provision shall include:
 - i. all subordinate legislations made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated from time to time) and any retrospective amendment; and
 - ii. such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the filing of this Scheme) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to the matters contemplated under this Scheme and (to the extent liability there under may exist or can arise) shall include any past statutory provision (as amended, modified, re-enacted or consolidated from time to time) which the provision referred to has directly or indirectly replaced.



PARTII-SHARE CAPITAL

2. SHARE CAPITAL

2.1. Prism Johnson Limited

The capital structure of PJL as on October 23, 2019is as under:

A. Authorised Share Capital	Amount
	(INR in Lakhs)
52,50,00,000 Equity shares of Rs. 10 each	52,500.00
Total	52,500.00
B. Issued, subscribed and paid-up Share Capital	Amount (INR in Lakhs)
Issued and subscribed	
50,33,56,580 Equity shares of Rs. 10 each	50,335.66
Total	50,335.66

The equity shares of PJL are listed on the Stock Exchanges. As on October 23, 2019, the promoters of PJL hold 74.87% of equity shareholding in PJL and the balance equity shareholding is held by the public shareholders.

2.2. H. & R. Johnson (India) TBK Limited

The capital structure of HRJ TBK as on October 23, 2019 is as under:

A. Authorised Share Capital	Amount (INR in Lakhs)
5,00,000 Equity shares of Rs. 100 each	500.00
Total	500.00
B. Issued, subscribed and paid-up Share Capital	Amount (INR in Lakhs)
1,61,020 Equity shares of Rs. 100 each	161.02
Total	161.02

HRJ TBK is a wholly owned subsidiary of PJL.

2.3. Milano Bathroom Fittings Private Limited

The capital structure of Milano as on October 23, 2019 is as under:

A. Authorised Share Capital	Amount (INR in Lakhs)
73,000 equity shares of Rs.100/- each	73.00
3,87,500 Preference shares of Rs. 100/- each	387.50
Total	460.50



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B. Issued, subscribed and paid-up Share Capital	Amount (INR in Lakhs)
72,446 Equity shares of Rs. 100 each	72.45
2,00,000 Preference Shares of Rs. 100 each	200.00
Total	272.45

Milano is a wholly owned subsidiary of PJL.

2.4. Silica Ceramica Private Limited

The capital structure of Silica as on October 23, 2019 is as under:

A. Authorised Share Capital	Amount (INR in Lakhs)
12,16,10,000 equity shares of Rs.10/- each	12,161.00
Total	12,161.00
B. Issued, subscribed and paid-up Share Capital	Amount (INR in Lakhs)
12,16,08,283 Equity shares of Rs. 10 each	12,160.83
Total	12,160.83

Silica is a wholly owned subsidiary of PJL.

2.5. TBK Rangoli Tile Bath Kitchen Private Limited

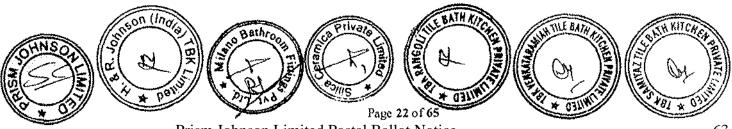
The capital structure of TBK Rangoli as on October 23, 2019 is as under:

A. Authorised Share Capital	Amount (INR in Lakhs)
10,000 equity shares of Rs.10/- each	1.00
Total	1.00
B. Issued, subscribed and paid-up Share Capital	Amount (INR in Lakhs)
10,000 Equity shares of Rs. 10 each	1.00
Total	1.00

TBK Rangoli is a wholly owned subsidiary of HRJ TBK.

2.6. TBK Venkataramiah Tile Bath Kitchen Private Limited

The capital structure of TBK Venkat as on October 23, 2019 is as under:



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A. Authorised Share Capital	Amount (INR in Lakhs)
10,000 equity shares of Rs.10/- each	1.00
Total	1.00
B. Issued, subscribed and paid-up Share Capital	Amount (INR in Lakhs)
10,000 Equity shares of Rs. 10 each	1.00
Total	1.00

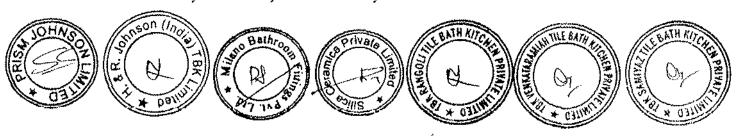
TBK Venkat is a wholly owned subsidiary of HRJ TBK.

2.7. TBK Samiyaz Tile Bath Kitchen Private Limited

The capital structure of TBK Samiyaz as on October 23, 2019 is as under:

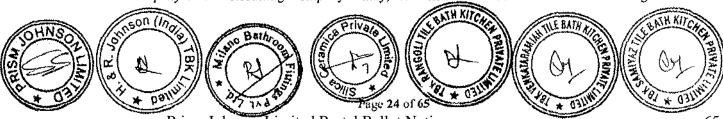
C. Authorised Share Capital	Amount (INR in Lakhs)
83,000 equity shares of Rs.10/- each	8.30
Total	8.30
D. Issued, subscribed and paid-up Share Capital	Amount (INR in Lakhs)
83,000 Equity shares of Rs. 10 each	8.30
Total	8.30

TBK Samiyaz is a wholly owned subsidiary of HRJ TBK.



PART III – DEMERGER OF PART III DEMERGED UNDERTAKINGS OF PART III DEMERGED COMPANIES INTO RESULTING COMPANY 1

- 3. TRANSFER AND VESTING OF PART III DEMERGED UNDERTAKINGS OF PART III DEMERGED COMPANIES RESPECTIVELY INTO RESULTING COMPANY 1
- 3.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme, the Part III Demerged Undertakings together with all their business and operations including all their assets and liabilities shall, pursuant to the provisions of Sections 230 to 232, and other relevant provisions of the 2013 Act, and in accordance with Section 2(19AA) of the Income Tax Act, without any further act, instrument or deed, be deemed to be demerged from Part III Demerged Companies and transferred to and vest in, or be deemed to be transferred to and vested in the Resulting Company 1, as a going concern on "as-is-where-basis", so as to become as and from the Appointed Date, the undertaking of the Resulting Company 1 by virtue of and in the manner provided in Part III of this Scheme.
- 3.2. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme and with effect from the Appointed Date, in accordance with the provisions of Applicable Laws and the 2013 Act, all the consents, permissions, licenses, certificates, authorities (including for the operation of bank accounts), properties, claims, title, interest and authorities including accretions and appurtenances, powers of attorneys given by, issued to or executed in favour of Part III Demerged Companies, and the rights and benefits under the same shall, insofar as they relate to the Part III Demerged Undertakings and all quality certifications and approvals, trademarks, brand names, patents and domain names, copyrights, industrial designs, trade secrets, product registrations and other intellectual property and all other interests relating to the goods, services or any other assets being directly and exclusively dealt with by the Part III Demerged Undertakings shall, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, shall stand transferred to and vested in the Resulting Company 1. In respect of all the movable assets of Part III Demerged Companies in so far as they pertain to the Part III Demerged Undertakings and the other assets pertaining to Part III Demerged Undertakings which are otherwise capable of transfer to the Resulting Company 1 shall be deemed to have been physically handed over by physical delivery or by endorsement and delivery or by constructive delivery, as the case may be, to the Resulting Company 1 to the end and intent that the property and benefit therein passes to the Resulting Company I with effect from the Appointed Datewithout requiring any deed or instrument of conveyance for transfer of the same. Such delivery and transfer shall be made on a date mutually agreed upon between the respective Board of Directors of Part III Demerged Companies and the Resulting Company 1 by way of delivery of possession of the respective documents, as a part of the transfer of the Part III Demerged Undertakings as a going concern. In respect of any intangible and moveable assets of Part III Demerged Companies pertaining to the Part III Demerged Undertakings, other than those mentioned hereinabove, and actionable claims, sundry debtors, outstanding loans, advances recoverable in eash or kind or for value to be received and deposits with any Appropriate Authority and customers, the same shall on and from the Appointed Date stand transferred to and vested in the Resulting Company 1. The Resulting Company 1 may, issue notices in such form as the Resulting

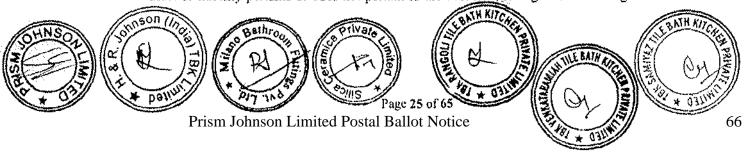


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Company 1 may deem fit and proper stating that pursuant to the Scheme becoming effective, the relevant debt, loan, advance or other asset, be paid or made good or held on account of the Resulting Company 1, as the person entitled thereto, to the end and intent that the right of Part III Demerged Companies to recover or realize the same stands transferred to the Resulting Company 1 and that appropriate entries shall be passed in their respective books to record the aforesaid changes.

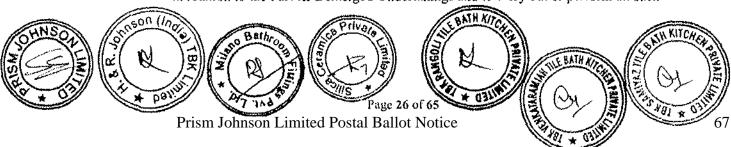
- 3.3. Upon the coming into effect of this Scheme and with effect from the Appointed Date, all the various incentives, goods and services tax benefits, all tax holiday, deductions under the Income Tax Act, subsidies (including applications for subsidies), grants, special status and other benefits or privileges enjoyed, granted by any governmental body, local authority or by any other person, or availed of by Part III Demerged Companies are concerned, the same shall, without any further act or deed, in so far as they relate to the Part III Demerged Undertakings, vest with and be available to the Resulting Company 1 on the same terms and conditions. All intangible assets including various business or commercial rights, etc., if any, belonging to but not recorded in books of Part III Demerged Companies pertaining to Part III Demerged Undertakings, shall be transferred to and vested with Resulting Company 1.
- 3.4. Upon the coming into effect of this Scheme and with effect from the Appointed Date, all debts and Liabilities of the Part III Demerged Companies pertaining to the Part III Demerged Undertakings shall, pursuant to the applicable provisions of 2013 Act and the provisions of this Scheme and, without any further act or deed, become the debts and Liabilities of the Resulting Company 1, and Resulting Company 1 shall, and undertakes to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any. For the avoidance of doubt, it is clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts and Liabilities have arisen in order to give effect to the provisions of this clause. The amounts of general or multipurpose borrowings, if any, of the Part III Demerged Companies will be apportioned on the basis of the proportion of the value of the assets transferred in Demerger 1 of Part III Demerged Undertakings to the total value of the assets of the Part III Demerged Companies immediately before the Demerger 1.
- 3.5. Where any of the Liabilities of the Part III Demerged Undertakings, as on the Appointed Date deemed to be transferred to the Resulting Company 1 have been discharged by Part III Demerged Companies after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company 1.
- 3.6. All inter-se liabilities, between Part III Demerged Companies pertaining to Part III Demerged Undertakings respectively and Resulting Company 1, if any, due or outstanding or which may at any time immediately prior to the Effective Date become due or remain outstanding, shall stand cancelled and be deemed to have been discharged by such cancellation and consequently, there shall remain no inter-se liability between them as of Effective Date and corresponding effect shall be given in the books of account and records of Resulting Company 1.

3.7. It is expressly clarified that in case any question that may arise as to whether any particular asset or liability pertains or does not pertain to the Part III Demerged Undertakings of the



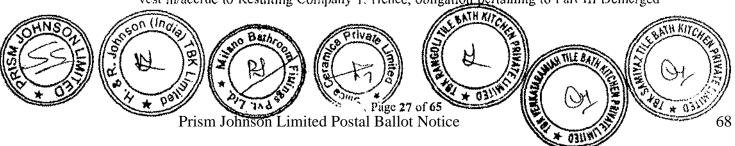
Part III Demerged Companies, or whether it arises out of the activities or operations of the Part III Demerged Undertakings, the same shall be decided by mutual agreement between Board of Directors of the Part III Demerged Companies and that of Resulting Company 1.

- 3.8. The Demerger 1 and the transfer and vesting of the assets shall be subject to the Encumbrances, if any, affecting the same as hereinafter provided:
 - (a) The Encumbrances or those, if any, in terms of this Scheme, over the assets comprised in Part III Demerged Undertakings, or any part thereof transferred to the Resulting Company 1, shall after the Effective Date continue to relate and attach to such assets or any part thereof to which they are related or attached to, prior to the Effective Date and such Encumbrances shall not relate to or attach to any of the other assets of Resulting Company 1.
 - (b) In so far as any Encumbrances over the assets comprised in the Part III Demerged Undertakings are security for liabilities of the Remaining Business of Part III Demerged Companies, the same shall, on the Effective Date, without any further act, instrument or deed be modified to the extent that all such assets of the Part III Demerged Undertakings, shall stand released and discharged from the obligations and security relating to the same and the Encumbrances shall only extend to and continue to operate against the assets retained with Part III Demerged Companies and shall cease to operate against any of the assets transferred to the Resulting Company 1. The absence of any formal amendment which may be required by a lender or third party shall not affect the operation of the above.
 - (c) Any reference in any security documents or arrangements (to which the Part III Demerged Companies is a party) to the Part III Demerged Companies and its assets and properties, shall be construed as a reference to the Resulting Company 1 and the assets and properties of the Part III Demerged Companies transferred to the Resulting Company 1 pursuant to Part III of this Scheme.
 - (d) In so far as any Encumbrances over the assets comprised in the Remaining Business of Part III Demerged Companies are security for the related Liabilities of Part III Demerged Undertakings, the same shall, on the Effective Date, without any further act, instrument or deed be modified to the extent that all such assets shall stand released and discharged from the obligations and security relating to the same. The absence of any formal amendment which may be required by a lender or third party shall not affect the operation of the above.
 - (e) Without prejudice to the provisions of the foregoing clauses, upon the Scheme becoming effective, Part III Demerged Companies and the Resulting Company! shall execute appropriate deeds of confirmations, all instruments or documents or do all the acts and deeds as may be required, with any party to any contract or arrangement in relation to Part III Demerged Undertakings, including the filing of necessary particulars and/or modifications of charge with the Registrar of Companies, to give formal effect to the above provisions, if required. The Resulting Company! shall, under the provisions hereof, be deemed to be authorised to execute any such writings in the name of and on behalf of the Part III Demerged Companies in relation to the Part III Demerged Undertakings and to carry out or perform all such



- formalities or compliances referred to above on the part of the Part III Demerged Companies *inter alia* in its capacity as the successor-in-interest of the Part III Demerged Companies in relation to the Part III Demerged Undertakings.
- (f) Subject to the necessary consents being obtained in accordance with the terms of this Scheme, the provisions of Clause 3 shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.
- 3.9. It is hereby clarified that the rest of the assets and Liabilities (other than those forming part of the Part III Demerged Undertakings or otherwise specified in this Scheme) of Part III Demerged Companies shall continue in Part III Demerged Companies respectively.
- 3.10. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of Part III Demerged Companies pertaining to the Part III Demerged Undertakings after the Effective Date shall be accepted by the bankers of the Resulting Company 1 and credited to the account of the Resulting Company 1, if presented by the Resulting Company 1. Similarly, the banker of the Resulting Company 1 shall honour all cheques issued by Part III Demerged Companies pertaining to the Part III Demerged Undertakings respectively for payment after the Effective Date. If required, Part III Demerged Companies shall allow maintaining of bank accounts in its name by the Resulting Company 1 for such time as may be determined to be necessary by Part III Demerged Companies and the Resulting Company 1 for presentation and deposition of cheques and pay orders that have been issued in the name of Part III Demerged Companies in connection with the business of Part III Demerged Undertakings.
- 3.11. It is clarified that if any assets (claims, rights, title, interest in, or authorities relating to such assets) or liabilities or any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever in relation to Part III Demerged Undertakings which Part III Demerged Companies owns or to which Part III Demerged Companies are parties and which cannot be transferred to the Resulting Company 1 for any reason whatsoever, Part III Demerged Companies shall hold such assets or contract, deeds, bonds, liabilities, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the Resulting Company 1 to which the Part III Demerged Undertakings is being transferred in terms of this Scheme, in so far as it is permissible so to do, till such time as the transfer is effected.
- 3.12. All necessary records, files, papers, technical and process information, all product and service pricing, costing, commercial and business related information, computer program, drawings and designs, procedure and other manuals, training materials, prospect lists, data, catalogues, quotations, sales and advertising materials, financing and serving related forms, lists and all details of present and former customers and suppliers, customer credit information, customer pricing information and other records whether in physical or electronic form in connection with or relating to the Part III Demerged Undertakings shall be transferred to the Resulting Company 1;

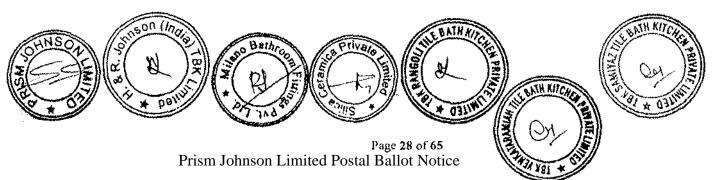
3.13. All statutory rights and obligations pertaining to Part III Demerged Undertakings would vest in/accrue to Resulting Company 1. Hence, obligation pertaining to Part III Demerged



Undertakings, prior to the Effective Date, to issue or receive any statutory declaration or any other forms by whatever name called, under the Goods and Service Tax Act or any other act for the time being in force, would be deemed to have been fulfilled if they are issued or received by Part III Demerged Companies and if any form relatable to the period prior to the said Effective Date is received in the name of Part III Demerged Companies, it would be deemed to have been received by Resulting Company 1 in fulfilment of their obligations.

4. LEGAL PROCEEDINGS

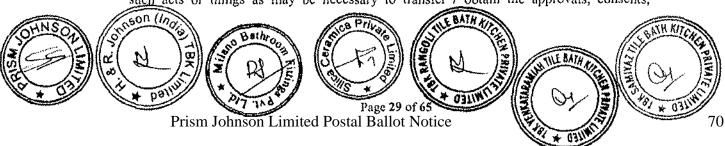
- 4.1. All proceedings of whatsoever nature (legal and others, including any suits, appeals, arbitrations, execution proceedings, revisions, writ petitions, if any) by or against the Part III Demerged Companies shall not abate, be discontinued or be in any way prejudicially affected by reason of the demerger or anything contained in this Scheme but the said proceedings, shall, till the Effective Date be continued, prosecuted and enforced by or against the Part III Demerged Companies, as if this Scheme had not been made.
- 4.2. With effect from the Effective Date, all Legal Proceedings by or against Part III Demerged Companies relating to the Part III Demerged Undertakings respectively under any statute, whether pending on the Appointed Date or which may be instituted anytime thereafter, shall be continued and enforced by or against the Resulting Company 1 after the Effective Date, to the extent legally permissible. To the extent the Legal Proceedings cannot be taken over by the Resulting Company 1, the Legal Proceedings shall be pursued by or against the Part III Demerged Companies as per the instructions of and entirely at the costs and expenses of the Resulting Company 1. In the event that such liability is incurred or such claim or demand is made upon Part III Demerged Companies (or any successor thereof) pertaining to the Part III Demerged Undertakings then the Resulting Company 1 shall reimburse and indemnify Part III Demerged Companies (or any successor thereof) for any payments made in relation to the same.
- 4.3. Upon the coming into effect of this Scheme, any Legal Proceedings by or against Part III Demerged Companies under any statute, whether or not pending on the Appointed Date, whether or not in respect of any matter arising before the Effective Date and relating to the Remaining Business of Part III Demerged Companies (including those relating to any property, right, power or Liabilities of Part III Demerged Companies in respect of the Remaining Business of Part III Demerged Companies) shall be continued and enforced by or against Part III Demerged Companies. The Resulting Company 1 shall in no event be responsible or liable for or in relation to any such Legal Proceeding by or against Part III Demerged Companies.
- 4.4. The Resulting Company 1 undertakes to have accepted on behalf of itself, all suits, claims, actions and Legal Proceedings initiated pertaining to the Part III Demerged Undertakings, transferred to its name and to have the same continued, prosecuted and enforced by or against the Resulting Company 1.



5. CONTRACTS, LICENSES, APPROVALS AND PERMITS

- 5.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme, all leases, licenses, guarantees, approvals, permissions, registrations, consents or permits, whether governmental or otherwise, contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to the Part III Demerged Undertakings to which Part III Demerged Companies respectively is a party or to the benefit of which Part III Demerged Companies may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on or against or in favour of, as the case may be, vest in the Resulting Company 1, and may be enforced as fully and effectually as if, instead of Part III Demerged Companies, the Resulting Company 1 had been a party or beneficiary or obliged thereto. For the avoidance of doubt, it is clarified that if the consent of any third party or authority is required to give effect to the provisions of this clause, the said third party or authority shall be obligated to, and shall make and duly record the necessary substitution / endorsement in the name of the Resulting Company 1 pursuant to the Scheme becoming effective in accordance with the terms hereof. For this purpose, the Resulting Company 1 shall file appropriate applications / documents / intimations with relevant authorities concerned for the information and record purposes.
- 5.2. Any inter-se contracts between the Resulting Company 1 and the Part III Demerged Companies pertaining to Part III Demerged Undertakings respectively shall stand cancelled and cease to operate upon the Scheme becoming effective.
- 5.3. All guarantees provided by any bank in relation to the Part III Demerged Undertakings of the Part III Demerged Companies respectively outstanding as on the Effective Date, shall vest in the Resulting Company 1 and shall ensure to the benefit of the Resulting Company 1 and all guarantees issued by the bankers of the Part III Demerged Companies in relation to the Part III Demerged Undertakings at their request favouring any third party shall be deemed to have been issued at the request of the Resulting Company 1 and continue in favour of such third party till its maturity or earlier termination.
- 5.4. It is hereby clarified that if any licenses, approvals, permits, contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Part III Demerged Undertakings to which Part III Demerged Companies is a party to, cannot be transferred to the Resulting Company 1 for any reason whatsoever, Part III Demerged Companies—shall hold such licenses, approvals, permits, contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of the Resulting Company 1, in so far as it is permissible so to do till such time as the transfer is affected.
- 5.5. Benefits of any and all corporate approvals as may have already been taken by the Part III Demerged Companies in connection with the Part III Demerged Undertakings shall stand transferred to the Resulting Company 1 and the said corporate approvals and compliances shall be deemed to have been taken/complied with by the Resulting Company 1.

5.6. The Resulting Company 1 shall, at any time after this Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, do all such acts or things as may be necessary to transfer / obtain the approvals, consents,

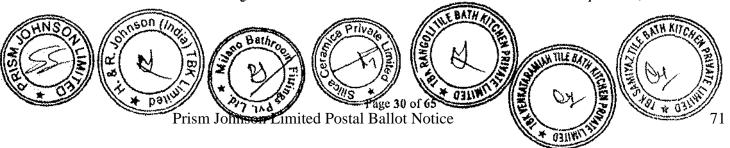


exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licences and certificates which were held or enjoyed by the Part III Demerged Companies in connection with the Part III Demerged Undertakings. For the avoidance of doubts, it is clarified that if the consent of any third party or Governmental Authority, if any, is required to give effect to the provisions of this clause, the said third party or Governmental Authority shall make and duly record the necessary substitution / endorsement in the name of the Resulting Company 1 pursuant to the Scheme becoming effective. The Resulting Company 1 shall file appropriate applications / documents with the relevant authorities concerned for information and record purposes and the Resulting Company 1 shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Part III Demerged Companies in so far as the same are in connection with the Part III Demerged Undertakings and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

5.7. In relation to the above, any procedural requirements required to be fulfilled solely by Part III Demerged Companies (and not by its successors) in so far as the same are in connection with the Part III Demerged Undertakings, shall be fulfilled by Resulting Company 1 as if it is the duly constituted attorney of Part III Demerged Companies.

6. TREATMENT OF TAXES

- All taxes (including income tax, advance tax, minimum alternate tax and credits, securities 6.1. transaction tax, self assessment tax, sales tax, service tax, goods and services tax, etc.) including interest, penalty, surcharge and cess, if any paid or payable by or refundable to Part III Demerged Companies, in respect of the operations and / or the profits of the Part III Demerged Undertakings respectively before the Appointed Date, shall be on account of Part III Demerged Companies, and insofar as it relates to the tax payment (including, without limitation, sales tax, income tax, service tax, goods and services tax etc.), whether by way of deduction or collection at source, advance tax or otherwise howsoever, by Part III Demerged Companies in respect of the profits or activities or operations of the Part III Demerged Undertakings after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Resulting Company 1, and shall, in all proceedings, be dealt with accordingly. It is hereby clarified that MAT Credit entitlement of Part III Demerged Companies pertaining to Part III Demerged Undertakings under section 115JB read with section 115JAA of IT Act as on Appointed Date shall also get transferred to Resulting Company 1 upon Demerger 1.
- 6.2. Without prejudice to the generality of the foregoing, on and from the Appointed Date, if any certificate for tax deducted or collected at source or any other tax credit certificate relating to the Part III Demerged Undertakings is received in the name of Part III Demerged Companies respectively, or tax credit relating to the Part III Demerged Undertakings is appearing in Form 26AS of the Part III Demerged Companies, it shall be deemed to have been received by and in the name of the Resulting Company 1 which alone shall be entitled to claim credit for such tax deducted or paid.
- 6.3. Upon the coming into effect of this Scheme, Part III Demerged Companies and the Resulting Company 1 are expressly permitted to file / revise/ reopen their respective tax returns / computation of total income after giving effect of Demerger 1 electronically and if the electronic filing is not enabled in the official website of the income tax department, it



can be filed manually before the income tax authorities holding jurisdiction over the Part III Demerged Companies and the Resulting Company 1 even if the time limit prescribed for filing revised return of income/ computation of total income, as applicable, has lapsed and/or assessment proceedings has been completed and no further approval for filing revised return / revised computation of total income after giving effect of the Demerger 1 shall be required from CBDT or any other Appropriate Authority and also revise related withholding tax certificates, including withholding tax certificates relating to transactions between Part III Demerged Companies and Resulting Company 1, to the extent required and to claim refunds, advance tax and withholding tax credits, and benefit of credit for minimum alternate tax, or tax related deductions, or any other tax related compliances or filings of forms.

- 6.4. The goods and services tax paid by Part III Demerged Companies in respect of goods & services provided by the Part III Demerged Undertakings for the period commencing from the Appointed Date shall be deemed to be the goods and services tax paid by the Resulting Company 1, and credit for such goods and services tax shall be allowed to the Resulting Company 1 notwithstanding that challans for goods and services tax payments are in the name of Part III Demerged Companies and not in the name of the Resulting Company 1.
- 6.5. Upon the coming into effect of this Scheme and as per the provisions of section 72A and other applicable provisions of the IT Act, all accumulated losses and unabsorbed depreciation, if any, of the Part III Demerged Companies pertaining to the Part III Demerged Undertakings shall be transferred to the Resulting Company 1. It is expressly clarified that all the accumulated losses and unabsorbed depreciation as are transferred, shall be eligible to be carried forward and set off in the hands of the Resulting Company 1.

7. EMPLOYEES

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- 7.1. All the employees of Part III Demerged Companies who are exclusively part of the Part III Demerged Undertakings and those employees as the board of directors may determine shall stand transferred to the Resulting Company 1 on Effective Date on terms and conditions, which as a result, shall not be less favourable than the terms and conditions of employment offered by Part III Demerged Companies (including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident plans, superannuation plans and / or any other retirement benefits) without any interruption in service as a result of transfer of the Part III Demerged Undertakings to the Resulting Company 1 and without any further act, deed or instrument on the part of Part III Demerged Companies or the Resulting Company 1.
- 7.2. Upon the Scheme becoming effective, Part III Demerged Companies will transfer/handover to Resulting Company 1, copies of employment information of all such transferred employees of Part III Demerged Companies, including but not limited to, personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or ongoing leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files and all forms, notifications, orders and contribution/identity cards issued by the concerned authorities relating to benefits transferred pursuant to this sub-clause.

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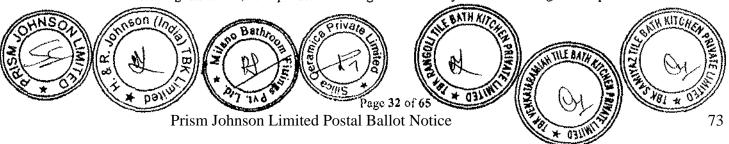
- 7.3. The Resulting Company 1 agrees that the services of all such employees (as mentioned in Clause 7.1 above) with Part III Demerged Companies prior to the transfer, as aforesaid, shall be taken into account for the purposes of all benefits to which the said employees may be eligible, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity fund plans, provident fund plans, superannuation fund plans and any other retirement benefits and accordingly, shall be reckoned therefore from the date of their respective appointment in Part III Demerged Companies who were part of the Part III Demerged Undertakings respectively.
- 7.4. The existing provident fund, superannuation and gratuity fund, incentives, if any, of which the aforesaid employees of Part III Demerged Companies (who are part of the Part III Demerged Undertakings respectively) are members or beneficiaries, along with all accumulated contributions therein till the Effective Date, shall, with the approval of the concerned authorities, be transferred to and continued without any break, to be administered by the Resulting Company 1 or as may be created by the Resulting Company I for the benefit of such employees on the same terms and conditions. All benefits and schemes being provided to the transferred employees will be treated as having been continuous and uninterrupted for the purpose of the aforesaid schemes. Accordingly, the provident fund, superannuation fund and gratuity fund dues, if any, of the said employees of Part III Demerged Companies, would be continued to be deposited in the transferred provident fund, superannuation fund and gratuity fund account by the Resulting Company 1. In case necessary approvals are not received or the respective funds are not created by the Effective Date and there is delay, all such amounts shall continue to be administered by Part III Demerged Companies as a trustee from the Effective Date till the date of actual transfer and on receiving the approvals, all the accumulated amounts till such date, shall be transferred to the respective funds of the Resulting Company 1 in accordance with the approvals that have been obtained.

8. SAVING OF CONCLUDED TRANSACTIONS

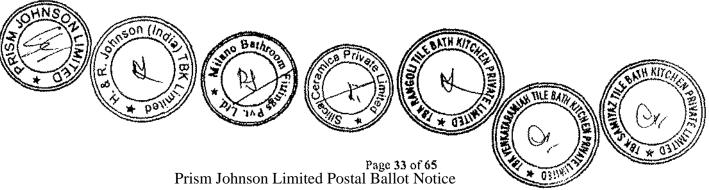
8.1. The demerger and vesting of the assets and Liabilities in relation to the Part III Demerged Undertakings as per Part III of this Scheme, and the continuance of the Legal Proceedings by or against the Resulting Company 1 shall not affect any transaction or proceedings already completed by the Part III Demerged Undertakings on or after the Appointed Date but before the Effective Date, to the end and intent that the Resulting Company 1 accepts all acts, deeds and things done and executed by and / or on behalf as acts, deeds and things done and executed by and on behalf of the Resulting Company 1.

9. CONDUCT OF BUSINESS OF THE PART III DEMERGED UNDERTAKINGS OF PART III DEMERGED COMPANIES UNTIL THE EFFECTIVE DATE

- 9.1. With effect from the Appointed Date and up to and including the Effective Date, Part III Demerged Companies shall be deemed to have been carrying on and to be carrying on all business and activities relating to the Part III Demerged Undertakings for and on account of and in trust for the Resulting Company 1.
- 9.2. All profits or income accruing or arising to Part III Demerged Companies or losses including tax losses, or expenditure arising or incurred by Part III Demerged Companies in



- relation to the Part III Demerged Undertakings respectively for the period commencing from the Appointed Date to the Effective Date shall, for all purposes, be treated as profit, income, loss or expenditure, as the case may be, of the Resulting Company 1.
- 9.3. All assets acquired by Part III Demerged Companies on or after the Appointed Date and prior to the Effective Date for operation of the Part III Demerged Undertakings or pertaining to the Part III Demerged Undertakings shall be deemed to have been acquired in trust for and on behalf of the Resulting Company 1, and shall also stand transferred to and vested in the Resulting Company 1 upon the coming into effect of this Scheme.
- 9.4. Where any of the Liabilities and obligations of Part III Demerged Companies as on the Appointed Date deemed to be transferred to the Resulting Company 1 have been discharged by Part III Demerged Companies after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company 1, and all loans raised and used and all liabilities and obligations incurred by Part III Demerged Companies for the operations of the Part III Demerged Undertakings after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used or incurred for and on behalf of the Resulting Company 1, and to the extent they are outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to the Resulting Company 1 and shall become the Liabilities and obligations of the Resulting Company 1, which shall be liable to meet, discharge and satisfy the same.
- 9.5. All taxes, where applicable, (including but not limited to advance income tax, tax deducted at source, minimum alternate tax, banking eash transaction tax, tax collected at source, taxes withheld/paid in a foreign country, customs duty, goods and services tax, as applicable, cess, tax refunds) payable by or refundable to Part III Demerged Companies pertaining to the Part III Demerged Undertakings including all or any tax refunds or tax liabilities or tax claims arising from pending tax proceedings, under Applicable Law, on or before the Effective Date, shall be treated as or deemed to be treated as the tax liability or tax refunds/ tax claims (whether or not recorded in the books of Part III Demerged Companies) as the case may be, of Resulting Company 1, and any unabsorbed tax losses and depreciation as would have been available to Part III Demerged Companies shall be available to Resulting Company 1 upon the Scheme becoming effective.
- 9.6. Part III Demerged Companies hereby confirm that they shall continue, from the date of approval of the Scheme by the Board of Part III Demerged Companies and up to the Effective Date, to preserve and carry on the Part III Demerged Undertakings with due diligence and prudence.
- 9.7. Subject to the terms of the Scheme, the transfer and vesting of the Part III Demerged Undertakings as per the provisions of the Scheme shall not affect any transactions or proceedings already concluded on or with effect from the Appointed Date as applicable till the Effective Date.



10. CONSIDERATION

10.1. As the entire share capital of Part III Demerged Companies is held by Resulting Company 1 along with its nominees, it is expressly understood that, upon this scheme becoming effective, there will be no issue and allotment of any securities by Resulting Company 1 in respect of demerger of Part III Demerged Undertakings. Further, there may be reduction in the value of investment held by Resulting Company 1 in Part III Demerged Companies, pursuant to Demerger 1.

11. ACCOUNTING TREATMENT

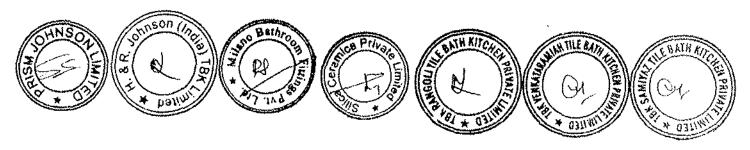
Upon the draft Scheme becoming effective, the Resulting Company 1 and Part III Demerged Companies shall account for Demerger 1 of the Part III Demerged Undertakings in their books of account in accordance with IND AS 103 - "Business Combination" and other IND AS as may be applicable or prescribed under the 2013 Act.

12. COMPLIANCE WITH SECTION 2(19AA) OF THE INCOME TAX ACT

The provision of this Scheme as they relate to the Demerger 1 complies with the conditions relating to "demerger" as defined and specified under section 2(19AA) of the Income Tax Act. If any terms or provisions or part of this Scheme are found or interpreted to be inconsistent with the provisions of section 2(19AA) of the Income Tax Act, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of section 2(19AA) of the Income Tax Act shall prevail and the Scheme shall stand modified to the extent necessary to comply with Section 2(19AA) of the Income Tax Act and such modifications shall not affect other parts of the Scheme.

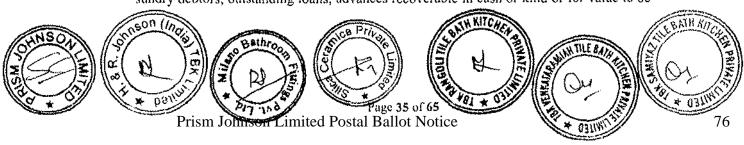
13. DATE OF EFFECTIVENESS OF PART III OF THE SCHEME

This Part III of the Scheme shall come into effect from Effective Date.



PART IV – SUBSEQUENT DEMERGER OF PART IV DEMERGED UNDERTAKING OF PART IV DEMERGED COMPANYINTO RESULTING COMPANY 2

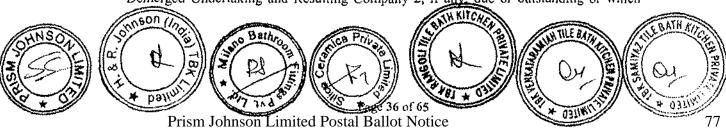
- 14. TRANSFER AND VESTING OF PART IV DEMERGED UNDERTAKING OF PART IV DEMERGED COMPANYINTO RESULTING COMPANY 2
- 14.1. Upon coming into effect of Part III of this Scheme and not otherwise, the 'Resulting Company 1' shall be referred as the 'Demerged Company 4' or 'Part IV Demerged Company' for the purpose of Part IV of this Scheme.
- 14.2. Upon the coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme, the Part IV Demerged Undertaking together with all their business and operations including all their assets and liabilities shall, pursuant to the provisions of Sections 230 to 232, and other relevant provisions of the 2013 Act, and in accordance with Section 2(19AA) of the Income Tax Act, without any further act, instrument or deed, be deemed to be demerged from Part IV Demerged Company and transferred to and vest in, or be deemed to be transferred to and vested in the Resulting Company 2, as a going concern on "as-is-where-basis", so as to become as and from the Appointed Date, the undertaking of the Resulting Company 2 by virtue of and in the manner provided in Part IV of this Scheme.
- For the avoidance of doubt and without prejudice to the generality of the foregoing, it is 14.3. clarified that upon the coming into effect of this Scheme and with effect from the Appointed Date, in accordance with the provisions of Applicable Laws and the 2013 Act, all the consents, permissions, licenses, certificates, authorities (including for the operation of bank accounts), properties, claims, title, interest and authorities including accretions and appurtenances, powers of attorneys given by, issued to or executed in favour of Part IV Demerged Company, and the rights and benefits under the same shall, insofar as they relate to the Part IV Demerged Company and all quality certifications and approvals, trademarks, brand names, patents and domain names, copyrights, industrial designs, trade secrets, product registrations and other intellectual property and all other interests relating to the goods, services or any other assets being directly and exclusively dealt with by the Part IV Demerged Undertaking shall, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, shall stand transferred to and vested in the Resulting Company 2. In respect of all the movable assets of Part IV Demerged Company in so far as they pertain to the Part IV Demerged Undertaking and the other assets pertaining to Part IV Demerged Undertaking which are otherwise capable of transfer to the Resulting Company 2 shall be deemed to have been physically handed over by physical delivery or by endorsement and delivery or by constructive delivery, as the case may be, to the Resulting Company 2 to the end and intent that the property and benefit therein passes to the Resulting Company 2 with effect from the Appointed Datewithout requiring any deed or instrument of conveyance for transfer of the same. Such delivery and transfer shall be made on a date mutually agreed upon between the respective Board of Directors of Part IV Demerged Company and the Resulting Company 2 by way of delivery of possession of the respective documents, as a part of the transfer of the Part IV Demerged Undertaking as a going concern. In respect of any intangible moveable assets of Part IV Demerged Company pertaining to the Part IV Demerged Undertaking, other than those mentioned hereinabove, and actionable claims, sundry debtors, outstanding loans, advances recoverable in eash or kind or for value to be



received and deposits with any Appropriate Authority and customers, the same shall on and from the Appointed Date stand transferred to and vested in the Resulting Company 2. The Resulting Company 2 may, issue notices in such form as the Resulting Company 2 may deem fit and proper stating that pursuant to the Scheme becoming effective, the relevant debt, loan, advance or other asset, be paid or made good or held on account of the Resulting Company 2, as the person entitled thereto, to the end and intent that the right of Part IV Demerged Company to recover or realize the same stands transferred to the Resulting Company 2 and that appropriate entries shall be passed in their respective books to record the aforesaid changes. It is hereby clarified that investments, if any, made by the Part IV Demerged Company pertaining to the Part IV Demerged Undertaking and all the right, title and interest pertaining to the Part IV Demerged Undertaking of the Part IV Demerged Company shall, pursuant to Section 232 of the Act and the provisions of this Scheme, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Resulting Company 2.

- 14.4. Upon the coming into effect of this Scheme and with effect from the Appointed Date, all the various incentives, goods and services tax benefits, all tax holiday, deductions under the Income Tax Act, subsidies (including applications for subsidies), grants, special status and other benefits or privileges enjoyed, granted by any governmental body, local authority or by any other person, or availed of by Part IV Demerged Company are concerned, the same shall, without any further act or deed, in so far as they relate to the Part IV Demerged Undertaking, vest with and be available to the Resulting Company 2 on the same terms and conditions. All intangible assets including various business or commercial rights, etc., if any, belonging to but not recorded in books of Part IV Demerged Company pertaining to Part IV Demerged Undertaking, shall be transferred to and vested with Resulting Company 2.
- 14.5. Upon the coming into effect of this Scheme and with effect from the Appointed Date, all debts and Liabilities of the Part IV Demerged Company pertaining to the Part IV Demerged Undertaking shall, pursuant to the applicable provisions of 2013 Act and the provisions of this Scheme and, without any further act or deed, become the debts and Liabilities of the Resulting Company 2, and Resulting Company 2 shall, and undertakes to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any. For the avoidance of doubt, it is clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts and Liabilities have arisen in order to give effect to the provisions of this clause. The amounts of general or multipurpose borrowings, if any, of the Part IV Demerged Company will be apportioned on the basis of the proportion of the value of the assets transferred in Demerger 2 of Part IV Demerged Undertaking to the total value of the assets of the Part IV Demerged Company immediately before the Demerger 2.
- 14.6. Where any of the Liabilities of the Part IV Demerged Undertaking as on the Appointed Date deemed to be transferred to the Resulting Company 2 have been discharged by Part IV Demerged Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company 2.

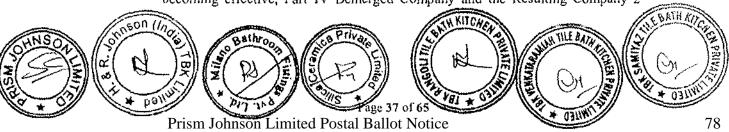
14.7. All inter-se liabilities, between Part IV Demerged Company pertaining to Part IV Demerged Undertaking and Resulting Company 2, if any, due or outstanding or which



may at any time immediately prior to the Effective Date become due or remain outstanding, shall stand cancelled and be deemed to have been discharged by such cancellation and consequently, there shall remain no inter-se liability between them as of Effective Date and corresponding effect shall be given in the books of account and records of Resulting Company 2.

- 14.8. It is expressly clarified that in case any question that may arise as to whether any particular asset or liability pertains or does not pertain to the Part IV Demerged Undertaking of the Part IV Demerged Company, or whether it arises out of the activities or operations of the Part IV Demerged Undertaking, the same shall be decided by mutual agreement between Board of Directors of the Part IV Demerged Company and that of Resulting Company 2.
- 14.9. The Demerger 2 and the transfer and vesting of the assets shall be subject to the Encumbrances, if any affecting the same as hereinafter provided:
 - (a) The Encumbrances or those, if any, in terms of this Scheme, over the assets comprised in Part IV Demerged Undertaking, or any part thereof transferred to the Resulting Company 2, shall after the Effective Date continue to relate and attach to such assets or any part thereof to which they are related or attached to, prior to the Effective Date and such Encumbrances shall not relate to or attach to any of the other assets of Resulting Company 2.
 - (b) In so far as any Encumbrances over the assets comprised in the Part IV Demerged Undertaking are security for Liabilities of the Remaining Business of Part IV Demerged Company, the same shall, on the Effective Date, without any further act, instrument or deed be modified to the extent that all such assets of the Part IV Demerged Undertaking, shall stand released and discharged from the obligations and security relating to the same and the Encumbrances shall only extend to and continue to operate against the assets retained with Part IV Demerged Company and shall cease to operate against any of the assets transferred to the Resulting Company 2. The absence of any formal amendment which may be required by a lender or third party shall not affect the operation of the above.
 - (c) Any reference in any security documents or arrangements (to which the Part IV Demerged Company is a party) to the Part IV Demerged Company and its assets and properties, shall be construed as a reference to the Resulting Company 2 and the assets and properties of the Part IV Demerged Company transferred to the Resulting Company 2 pursuant to Part IV of this Scheme.
 - (d) In so far as any Encumbrances over the assets comprised in the Remaining Business of Part IV Demerged Company are security for the Liabilities of Part IV Demerged Undertaking, the same shall, on the Effective Date, without any further act, instrument or deed be modified to the extent that all such assets shall stand released and discharged from the obligations and security relating to the same. The absence of any formal amendment which may be required by a lender or third party shall not affect the operation of the above.

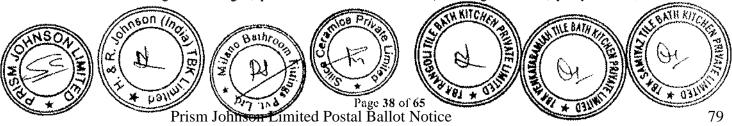
(e) Without prejudice to the provisions of the foregoing clauses, upon the Scheme becoming effective, Part IV Demerged Company and the Resulting Company 2



shall execute appropriate deeds of confirmations, all instruments or documents or do all the acts and deeds as may be required, with any party to any contract or arrangement in relation to Part IV Demerged Undertaking, including the filing of necessary particulars and/or modifications of charge with the Registrar of Companies, to give formal effect to the above provisions, if required. The Resulting Company 2 shall, under the provisions hereof, be deemed to be authorised to execute any such writings in the name of and on behalf of the Part IV Demerged Company in relation to the Part IV Demerged Undertaking and to carry out or perform all such formalities or compliances referred to above on the part of the Part IV Demerged Company inter alia in its capacity as the successor-in-interest of the Part IV Demerged Company in relation to the Part IV Demerged Undertaking.

- (f) Subject to the necessary consents being obtained in accordance with the terms of this Scheme, the provisions of Clause 14 shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.
- 14.10. It is hereby clarified that the rest of the assets and Liabilities (other than those forming part of the Part IV Demerged Undertaking or otherwise specified in this Scheme) of Part IV Demerged Company shall continue in Part IV Demerged Company.
- 14.11. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of Part IV Demerged Company pertaining to the Part IV Demerged Undertaking after the Effective Date shall be accepted by the bankers of the Resulting Company 2 and credited to the account of the Resulting Company 2, if presented by the Resulting Company 2. Similarly, the banker of the Resulting Company 2 shall honour all cheques issued by Part IV Demerged Company pertaining to the Part IV Demerged Undertaking for payment after the Effective Date. If required, Part IV Demerged Company shall allow maintaining of bank accounts in its name by the Resulting Company 2 for such time as may be determined to be necessary by Part IV Demerged Company and the Resulting Company 2 for presentation and deposition of cheques and pay orders that have been issued in the name of Part IV Demerged Company in connection with the business of Part IV Demerged Undertaking.
- 14.12. It is clarified that if any assets (claims, rights, title, interest in, or authorities relating to such assets) or liabilities or any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever in relation to Part IV Demerged Undertaking which Part IV Demerged Company owns or to which Part IV Demerged Company is a party and which cannot be transferred to the Resulting Company 2 for any reason whatsoever, Part IV Demerged Company shall hold such assets or contract, deeds, bonds, liabilities, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the Resulting Company 2 to which the Part IV Demerged Undertaking is being transferred in terms of this Scheme, in so far as it is permissible so to do, till such time as the transfer is effected.

14.13. All necessary records, files, papers, technical and process information, all product and service pricing, costing, commercial and business related information, computer program, drawings and designs, procedure and other manuals, training materials, prospect lists,

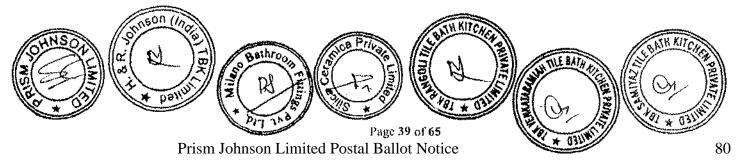


data, catalogues, quotations, sales and advertising materials, financing and serving related forms, lists and all details of present and former customers and suppliers, customer credit information, customer pricing information and other records whether in physical or electronic form in connection with or relating to the Part IV Demerged Undertaking shall be transferred to the Resulting Company 2;

14.14. All statutory rights and obligations pertaining to Part IV Demerged Undertaking would vest in/accrue to Resulting Company 2. Hence, obligation pertaining to Part IV Demerged Undertaking, prior to the Effective Date, to issue or receive any statutory declaration or any other forms by whatever name called, under the Goods and Service Tax Act or any other act for the time being in force, would be deemed to have been fulfilled if they are issued or received by Part IV Demerged Company and if any form relatable to the period prior to the said Effective Date is received in the name of Part IV Demerged Company, it would be deemed to have been received by Resulting Company 2 in fulfilment of their obligations.

15. LEGAL PROCEEDINGS

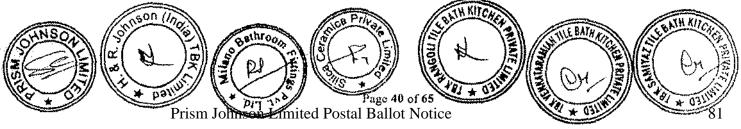
- 15.1. All proceedings of whatsoever nature (legal and others, including any suits, appeals, arbitrations, execution proceedings, revisions, writ petitions, if any) by or against the Part IV Demerged Company shall not abate, be discontinued or be in any way prejudicially affected by reason of the demerger or anything contained in this Scheme but the said proceedings, shall, till the Effective Date be continued, prosecuted and enforced by or against the Part IV Demerged Company, as if this Scheme had not been made.
- 15.2. With effect from the Effective Date, all Legal Proceedings by or against Part IV Demerged Company relating to the Part IV Demerged Undertaking respectively under any statute, whether pending on the Appointed Date or which may be instituted anytime thereafter, shall be continued and enforced by or against the Resulting Company 2 after the Effective Date, to the extent legally permissible. To the extent the Legal Proceedings cannot be taken over by the Resulting Company 2, the Legal Proceedings shall be pursued by or against the Part IV Demerged Company as per the instructions of and entirely at the costs and expenses of the Resulting Company 2. In the event that such liability is incurred or such claim or demand is made upon Part IV Demerged Company (or any successor thereof) pertaining to the Part IV Demerged Undertaking, then the Resulting Company 2 shall reimburse and indemnify Part IV Demerged Company (or any successor thereof) for any payments made in relation to the same.
- 15.3. Upon the coming into effect of this Scheme, any Legal Proceedings by or against Part IV Demerged Company under any statute, whether or not pending on the Appointed Date, whether or not in respect of any matter arising before the Effective Date and relating to the Remaining Business of Part IV Demerged Company (including those relating to any property, right, power or Liabilities of Part IV Demerged Company in respect of the Remaining Business of Part IV Demerged Company) shall be continued and enforced by or against Part IV Demerged Company. The Resulting Company 2 shall in no event be responsible or liable for or in relation to any such Legal Proceeding by or against Part IV Demerged Company.



15.4. The Resulting Company 2 undertakes to have accepted on behalf of itself, all suits, claims, actions and Legal Proceedings initiated pertaining to the Part IV Demerged Undertaking, transferred to its name and to have the same continued, prosecuted and enforced by or against the Resulting Company 2.

16. CONTRACTS, LICENSES, APPROVALS AND PERMITS

- 16.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme, all leases, licenses, guarantees, approvals, permissions, registrations, consents or permits, whether governmental or otherwise, contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to the Part IV Demerged Undertaking to which Part IV Demerged Company respectively is a party or to the benefit of which Part IV Demerged Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on or against or in favour of, as the case may be, yest in the Resulting Company 2, and may be enforced as fully and effectually as if, instead of Part IV Demerged Company, the Resulting Company 2 had been a party or beneficiary or obliged thereto. For the avoidance of doubt, it is clarified that if the consent of any third party or authority is required to give effect to the provisions of this clause, the said third party or authority shall be obligated to, and shall make and duly record the necessary substitution / endorsement in the name of the Resulting Company 2 pursuant to the Scheme becoming effective in accordance with the terms hereof. For this purpose, the Resulting Company 2 shall file appropriate applications / documents / intimations with relevant authorities concerned for the information and record purposes.
- 16.2. Any inter-se contracts between the Resulting Company 2 and the Part IV Demerged Company pertaining to Part IV Demerged Undertaking shall stand cancelled and cease to operate upon the Scheme becoming effective.
- 16.3. All guarantees provided by any bank in relation to the Part IV Demerged Undertaking of the Part IV Demerged Company outstanding as on the Effective Date, shall vest in the Resulting Company 2 and shall ensure to the benefit of the Resulting Company 2 and all guarantees issued by the bankers of the Part IV Demerged Company in relation to the Part IV Demerged Undertaking at their request favouring any third party shall be deemed to have been issued at the request of the Resulting Company 2 and continue in favour of such third party till its maturity or earlier termination.
- 16.4. It is hereby clarified that if any licenses, approvals, permits, contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Part IV Demerged Undertaking to which Part IV Demerged Company is a party to, cannot be transferred to the Resulting Company 2 for any reason whatsoever, Part IV Demerged Company shall hold such licenses, approvals, permits, contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of the Resulting Company 2, in so far as it is permissible so to do till such time as the transfer is affected.
- 16.5. Benefits of any and all corporate approvals as may have already been taken by the Part IV Demerged Company in connection with the Part IV Demerged Undertaking shall stand transferred to the Resulting Company 2 and the said corporate approvals and compliances

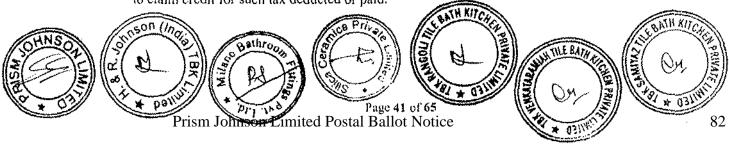


shall be deemed to have been taken/complied with by the Resulting Company 2.

- 16.6. The Resulting Company 2 shall, at any time after this Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, do all such acts or things as may be necessary to transfer / obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licences and certificates which were held or enjoyed by the Part IV Demerged Company in connection with the Part IV Demerged Undertaking, For the avoidance of doubts, it is clarified that if the consent of any third party or Governmental Authority, if any, is required to give effect to the provisions of this clause, the said third party or Governmental Authority shall make and duly record the necessary substitution / endorsement in the name of the Resulting Company 2 pursuant to the Scheme becoming effective. The Resulting Company 2 shall file appropriate applications / documents with the relevant authorities concerned for information and record purposes and the Resulting Company 2 shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Part IV Demerged Company insofar as the same are in connection with the Part IV Demerged Undertaking and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.
- 16.7. In relation to the above, any procedural requirements required to be fulfilled solely by Part IV Demerged Company (and not by its successors) insofar as the same are in connection with the Part IV Demerged Undertaking, shall be fulfilled by Resulting Company 2 as if it is the duly constituted attorney of Part IV Demerged Company.

17. TREATMENT OF TAXES

- 17.1. All taxes (including income tax, advance tax, minimum alternate tax and credits, securities transaction tax, self-assessment tax, sales tax, service tax, goods and services tax, etc.) including interest, penalty, surcharge and cess, if any paid or payable by or refundable to Part IV Demerged Company, in respect of the operations and / or the profits of the Part IV Demerged Undertaking before the Appointed Date, shall be on account of Part IV Demerged Company, and insofar as it relates to the tax payment (including, without limitation, sales tax, income tax, service tax, goods and services tax etc.), whether by way of deduction or collection at source, advance tax or otherwise howsoever, by Part IV Demerged Company in respect of the profits or activities or operation of the Part IV Demerged Undertaking after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Resulting Company 2, and shall, in all proceedings, be dealt with accordingly. It is hereby clarified that MAT Credit entitlement of Part IV Demerged Company pertaining to Part IV Demerged Undertaking under section 115JB read with section 115JAA of IT Act as on Appointed Date shall also get transferred to Resulting Company 2 upon Demerger 2.
- 17.2. Without prejudice to the generality of the foregoing, on and from the Appointed Date, if any certificate for tax deducted or collected at source or any other tax credit certificate relating to the Part IV Demerged Undertaking is received in the name of Part IV Demerged Company respectively, or tax credit relating to the Part IV Demerged Undertaking is appearing in Form 26AS of the Part IV Demerged Company, it shall be deemed to have been received by and in the name of the Resulting Company 2 which alone shall be entitled to claim credit for such tax deducted or paid.

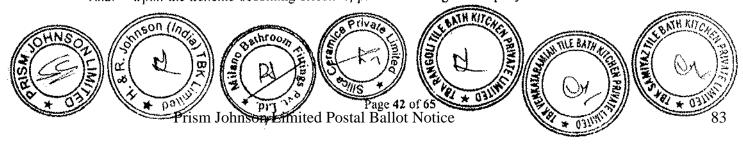


- 17.3. Upon the coming into effect of this Scheme, Part IV Demerged Company and the Resulting Company 2 are expressly permitted to file / revise / reopen their respective tax returns / computation of total income after giving effect of Demerger 2 electronically and if the electronic filing is not enabled in the official website of the income tax department, it can be filed manually before the income tax authorities holding jurisdiction over the Part IV Demerged Company and the Resulting Company 2 even if the time limit prescribed for filing revised return of income / computation of total income, as applicable, has lapsed and/or assessment proceedings has been completed and no further approval for filing revised return / revised computation of total income after giving effect of the Demerger 2 shall be required from CBDT or any other Appropriate Authority and also revise related withholding tax certificates, including withholding tax certificates relating to transactions between Part IV Demerged Company and the Resulting Company 2, to the extent required and to claim refunds, advance tax and withholding tax credits, and benefit of credit for minimum alternate tax, or tax related deductions, or any other tax related compliances or filings of forms.
- 17.4. The goods and services tax paid by Part IV Demerged Company in respect of goods &services provided by the Part IV Demerged Undertaking for the period commencing from the Appointed Date shall be deemed to be the goods and services tax paid by the Resulting Company 2, and credit for such goods and services tax shall be allowed to the Resulting Company 2 notwithstanding that challans for goods and services tax payments are in the name of Part IV Demerged Company and not in the name of the Resulting Company 2.
- 17.5. Upon the coming into effect of this Scheme and as per the provisions of section 72A and other applicable provisions of the IT Act, all accumulated losses and unabsorbed depreciation, if any, of the Part IV Demerged Company pertaining to the Part IV Demerged Undertaking (including all accumulated losses and unabsorbed depreciation pertaining to Part III Demerged Companies vested in Part IV Demerged Company upon Demerger 1) shall be transferred to the Resulting Company 2. It is expressly clarified that all the accumulated losses and unabsorbed depreciation as are transferred, shall be eligible to be carried forward and set off in the hands of the Resulting Company 2.

18. EMPLOYEES

18.1. All the employees of Part IV Demerged Company who are exclusively part of the Part IV Demerged Undertaking and those employees as the board of directors may determine shall stand transferred to the Resulting Company 2 on Effective Date on terms and conditions, which as a result, shall not be less favourable than the terms and conditions of employment offered by Part IV Demerged Company (including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident plans, superannuation plans and / or any other retirement benefits) without any interruption in service as a result of transfer of the Part IV Demerged Undertaking to the Resulting Company 2 and without any further act, deed or instrument on the part of Part IV Demerged Company or the Resulting Company 2.

18.2. Upon the Scheme becoming effective, part IV Demerged Company will transfer/handover

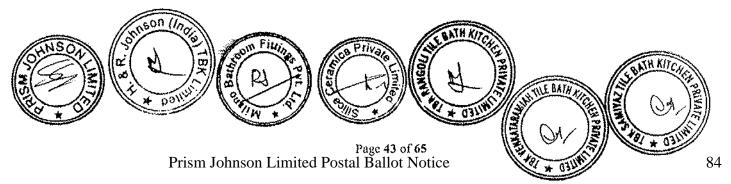


to Resulting Company 2, copies of employment information of all such transferred employees of Part IV Demerged Company, including but not limited to, personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or ongoing leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files and all forms, notifications, orders and contribution/identity cards issued by the concerned authorities relating to benefits transferred pursuant to this sub-clause.

- 18.3. The Resulting Company 2 agrees that the services of all such employees (as mentioned in Clause 18.1 above) with Part IV Demerged Company prior to the transfer, as aforesaid, shall be taken into account for the purposes of all benefits to which the said employees may be eligible, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity fund plans, provident fund plans, superannuation fund plans and any other retirement benefits and accordingly, shall be reckoned therefore from the date of their respective appointment in Part IV Demerged Company who were part of the Part IV Demerged Undertaking respectively.
- 18.4. The existing provident fund, superannuation and gratuity fund, incentives, if any, of which the aforesaid employees of Part IV Demerged Company, who are part of the Part IV Demerged Undertaking, are members or beneficiaries, along with all accumulated contributions therein till the Effective Date, shall, with the approval of the concerned authorities, be transferred to and continued without any break, to be administered by the Resulting Company 2 or as may be created by the Resulting Company 2 for the benefit of such employees on the same terms and conditions. All benefits and schemes being provided to the transferred employees will be treated as having been continuous and uninterrupted for the purpose of the aforesaid schemes. Accordingly, the provident fund, superannuation fund and gratuity fund dues, if any, of the said employees of Part IV Demerged Company, would be continued to be deposited in the transferred provident fund, superannuation fund and gratuity fund account by the Resulting Company 2. In case necessary approvals are not received or the respective funds are not created by the Effective Date and there is delay, all such amounts shall continue to be administered by Part IV Demerged Company as a trustee from the Effective Date till the date of actual transfer and on receiving the approvals, all the accumulated amounts till such date, shall be transferred to the respective funds of the Resulting Company 2 in accordance with the approvals that have been obtained.

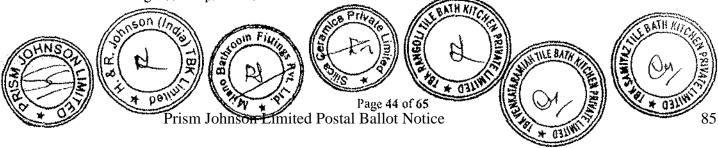
19. SAVING OF CONCLUDED TRANSACTIONS

The demerger and vesting of the assets and Liabilities of the Part IV Demerged Undertaking as per this Scheme, and the continuance of the Legal Proceedings by or against the Resulting Company 2 shall not affect any transaction or proceedings already completed by the Part IV Demerged Undertaking on or after the Appointed Date but before the Effective Date, to the end and intent that the Resulting Company 2 accepts all acts, deeds and things done and executed by and / or on behalf as acts, deeds and things done and executed by and on behalf of the Resulting Company 2.



20. CONDUCT OF BUSINESS OF THE PART IV DEMERGED UNDERTAKING OF PART IV DEMERGED COMPANY UNTIL THE EFFECTIVE DATE

- 20.1. With effect from the Appointed Date and up to and including the Effective Date, Part IV Demerged Company shall be deemed to have been carrying on and to be carrying on all business and activities relating to the Part IV Demerged Undertaking for and on account of and in trust for the Resulting Company 2.
- 20.2. All profits or income accruing or arising to Part IV Demerged Company or losses including tax losses, or expenditure arising or incurred by Part IV Demerged Company in relation to the Part IV Demerged Undertaking respectively for the period commencing from the Appointed Date to the Effective Date shall, for all purposes, be treated as profit, income, loss or expenditure, as the case may be, of the Resulting Company 2.
- 20.3. All assets acquired by Part IV Demerged Company on or after the Appointed Date and prior to the Effective Date for operation of the Part IV Demerged Undertaking or pertaining to the Part IV Demerged Undertaking shall be deemed to have been acquired in trust for and on behalf of the Resulting Company 2, and shall also stand transferred to and vested in the Resulting Company 2 upon the coming into effect of this Scheme.
- 20.4. Where any of the liabilities and obligations of Part IV Demerged Company as on the Appointed Date deemed to be transferred to the Resulting Company 2 have been discharged by Part IV Demerged Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company 2, and all loans raised and used and all liabilities and obligations incurred by Part IV Demerged Company for the operations of the Part IV Demerged Undertaking after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used or incurred for and on behalf of the Resulting Company 2, and to the extent they are outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to the Resulting Company 2 and shall become the liabilities and obligations of the Resulting Company 2, which shall be liable to meet, discharge and satisfy the same.
- 20.5. All taxes, where applicable, (including but not limited to advance income tax, tax deducted at source, minimum alternate tax, banking cash transaction tax, tax collected at source, taxes withheld/paid in a foreign country, customs duty, goods and service tax, as applicable, cess, tax refunds) payable by or refundable to Part IV Demerged Company pertaining to the Part IV Demerged Undertaking including all or any tax refunds or tax liabilities or tax claims arising from pending tax proceedings, under Applicable Law, on or before the Effective Date, shall be treated as or deemed to be treated as the tax liability or tax refunds/ tax claims (whether or not recorded in the books of Part IV Demerged Company) as the case may be, of Resulting Company 2, and any unabsorbed tax losses and depreciation as would have been available to Part IV Demerged Company shall be available to Resulting Company 2 upon the Scheme becoming effective.
- 20.6. Part IV Demerged Company hereby confirms that it shall continue, from the date of approval of the Scheme by the Board of Part IV Demerged Company and up to the Effective Date, to preserve and carry on the Part IV Demerged Undertaking with due diligence and prudence.



20.7. Subject to the terms of the Scheme, the transfer and vesting of the Part IV Demerged Undertaking as per the provisions of the Scheme shall not affect any transactions or proceedings already concluded on or with effect from the Appointed Date as applicable till the Effective Date.

21. CONSIDERATION

As the entire share capital of Part IV Demerged Company is held by Resulting Company 2 along with its nominees, it is expressly understood that, upon this scheme becoming effective, there will be no issue and allotment of any securities by Resulting Company 2 in respect of demerger of Part IV Demerged Undertaking. Further, there may be reduction in the value of investment held by Resulting Company 2 in Part IV Demerged Company, pursuant to Demerger 2.

22. ACCOUNTING TREATMENT

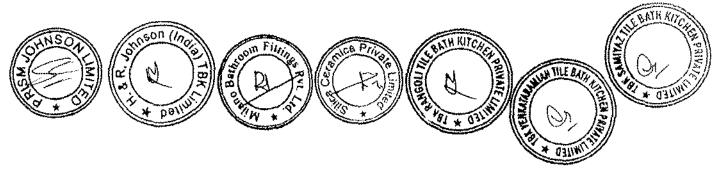
Upon the draft Scheme becoming effective, the Resulting Company 2 and Part IV Demerged Company shall account for Demerger 2 of the Part IV Demerged Undertaking in their books of account in accordance with IND AS103 - "Business Combination" and other IND AS as may be applicable or prescribed under the 2013 Act.

23. COMPLIANCE WITH SECTION 2(19AA) OF THE INCOME TAX ACT

The provision of this Scheme as they relate to the Demerger 2 complies with the conditions relating to "demerger" as defined and specified under section 2(19AA) of the Income Tax Act. If any terms or provisions or part of this Scheme are found or interpreted to be inconsistent with the provisions of section 2(19AA) of the Income Tax Act, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of section 2(19AA) of the Income Tax Act shall prevail and the Scheme shall stand modified to the extent necessary to comply with Section 2(19AA) of the Income Tax Act and such modifications shall not affect other parts of the Scheme.

24. DATE OF EFFECTIVENESS OF PART IV OF THE SCHEME

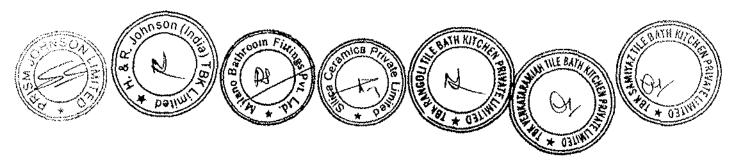
This Part IV of the Scheme shall come into effect from the Effective Date.



PART V - REDUCTION OF SHARE CAPITAL

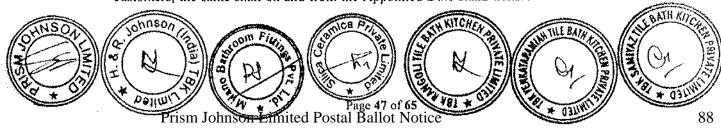
25. REDUCTION OF SHARE CAPITAL TO BE UNDERTAKEN BY SILICA

- 25.1. As on the Appointed Date, the balance in securities premium account of Silica is INR 1,51,38,02,000/- (One hundred fifty one crores thirty eight lakhs two thousand rupees). Subject to the terms and conditions contained herein, all requisite approvals being obtained and in accordance with the provisions of Section 230 & 232 read with Section 52 and other applicable provisions of the 2013 Act, upon the Scheme becoming effective, pursuant to NCLT sanctioned order, the balance in securities premium account of Silica shall stand reduced by INR 1,51,38,02,000/- (One hundred fifty one crores thirty eight lakhs two thousand rupees).
- 25.2. The above reduction in the securities premium account shall be effected by offsetting the debit balance of retained earnings in the books of Silica in accordance with the Part V of this Scheme as an integral part of the Scheme.
- 25.3. Upon the Scheme becoming effective, the reduction of securities premium account shall be effected as an integral part of the Scheme, in accordance with the applicable provisions of the 2013 Act, and rules and regulations framed thereunder.
- 25.4. The order of the competent authority sanctioning this scheme shall also be deemed to be orders passed under Section 66 of the 2013 Act for the purpose of confirming the reduction. Notwithstanding the reduction in the securities premium, Sílica shall not be required to add "And Reduced" as suffix to its name. The reduction in the securities premium account shall be effected as an integral part of the Scheme and in accordance with the applicable provisions of the 2013 Act and rules and regulations framed thereunder without any further act or deed on the part of Amalgamating Company 2.
- 25.5. The consent of shareholders of Amalgamating Company 2 to the Scheme by way of special resolution and the consent of the secured and unsecured creditors of the Amalgamating Company 2 shall be deemed to be sufficient for the purpose of effecting Part V of the Scheme and no further resolution or action under any other provisions of the 2013 Act and rules and regulations framed thereunder would be required to be separately passed or taken.
- 25.6. The reduction of the securities premium account of Amalgamating Company 2 in terms of this Scheme shall be given effect prior to giving effect to Amalgamation in terms of Part VI of this Scheme.



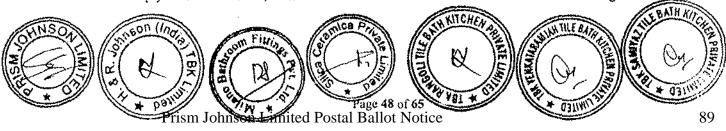
PART VI – SUBSEQUENT AMALGAMATION OF AMALGAMATING COMPANY 1 & AMALGAMATING COMPANY 2 WITH AMALGAMATED COMPANY

- 26. TRANSFER AND VESTING OF AMALGAMATING COMPANIES INTO AMALGAMATED COMPANY
- 26.1. Upon coming into effect of Part IV of this Scheme and not otherwise, the 'Resulting Company 2' shall be referred as the 'Amalgamated Company' for the purpose of Part VI of this Scheme.
- 26.2. Upon the Scheme becoming effective with effect from the Appointed Date and subject to the provisions of this Scheme and pursuant to Sections 230 to 232 of the 2013 Act and other applicable provisions of the 2013 Act, and in accordance with Section 2(1B) of the Income Tax Act, the assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc, of Amalgamating Companies shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred and vested in the Amalgamated Company, so as to become as and from the Appointed Date, the assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc, as a going concern "as-is-where-basis", by virtue of and in manner as provided in the Part VI of this Scheme.
- 26.3. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the Scheme becoming effective with effect from the Appointed Date, and in accordance with the provisions of all applicable Laws and the 2013 Act, all the consents, permissions, licenses, certificates, authorities (including for the operation of bank accounts), properties, claims, title, interest and authorities including accretions and appurtenances, powers of attorneys given by, issued to or executed in favour of Amalgamating Companies, and the rights and benefits under the same shall, insofar as they relate to the Amalgamating Companies and all quality certifications and approvals, trademarks, patents and domain names, copyrights, industrial designs, trade secrets, product registrations and other intellectual property and all other interests relating to the goods, services or any other assets being directly and exclusively dealt with by the Amalgamating Companies shall, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, shall stand transferred to and vested in the Amalgamated Company. In respect of all the movable assets and the other assets of Amalgamating Companies which are otherwise capable of transfer to the Amalgamated Company shall be deemed to have been physically handed over by physical delivery or by endorsement and delivery or by constructive delivery, as the case may be, to the Amalgamated Company to the end and intent that the property and benefit therein passes to the Amalgamated Company with effect from the Appointed Date without requiring any deed or instrument of conveyance for transfer of the same. Such delivery and transfer shall be made on a date mutually agreed upon between the respective Board of Directors of Amalgamating Companies and the Amalgamated Company by way of delivery of possession of the respective documents, as a part of the transfer of the Amalgamating Companies as a going concern. In respect of any intangible moveable assets of Amalgamating Companies, other than those mentioned hereinabove, and actionable claims, sundry debtors, outstanding loans, advances recoverable in eash or kind or for value to be received and deposits with any Appropriate Authority and customers, the same shall on and from the Appointed Date stand transferred to and vested



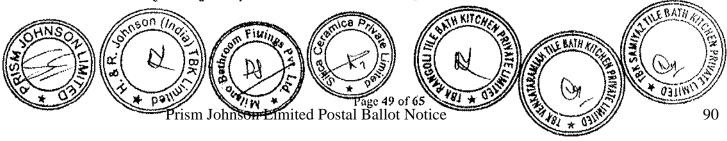
in the Amalgamated Company. The Amalgamated Company may, issue notices in such form as may deem fit and proper stating that pursuant to the Scheme becoming effective, the relevant debt, loan, advance or other asset, be paid or made good or held on account of the Amalgamated Company, as the person entitled thereto, to the end and intent that the right of Amalgamating Companies to recover or realize the same stands transferred to the Amalgamated Company and that appropriate entries shall be passed in their respective books to record the aforesaid changes.

- 26.4. Upon coming into effect of this Scheme and with effect from the Appointed Date, all the various incentives (including benefit available under section 80IB of IT Act), service tax benefits, good and services tax benefits, all tax holiday, deductions under the Income Tax Act, subsidies (including applications for subsidies), grants, special status and other benefits or privileges enjoyed, granted by any governmental body, local authority or by any other person, or availed of by Amalgamating Companies are concerned, the same shall, without any further act or deed, vest with and be available to the Amalgamated Company on the same terms and conditions. All intangible assets including various business or commercial rights, etc., if any, belonging to but not recorded in books of Amalgamating Companies pertaining to Amalgamating Companies, shall be transferred to and vested with Amalgamated Company.
- all immovable properties of Amalgamating Companies, including land together with the 26.5. buildings and structures standing thereon or under construction and rights and interests in immovable properties of Amalgamating Companies, (whether freehold or leasehold, leave and licensed or otherwise) including any tenancies in relation to warehouses, office space, guest houses and residential premises including those provided to/occupied by the employees of Amalgamating Companies, all plant and machineries constructed on or embedded or attached to any such immovable properties, all rights, covenants, continuing rights, title and interest in connection with the said immovable properties, and all documents of title, rights and easements in relation thereto shall upon the Scheme becoming effective, stand transferred to and be vested in and be deemed to have been transferred to and vested in Amalgamated Company, without any further act or deed done/executed or being required to be done/executed by Amalgamating Companies / Amalgamated Company, Amalgamated Company shall be entitled to exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties. The mutation of the ownership or title, or interest in the immovable properties shall, upon the Scheme becoming effective, be made and duly recorded in the name of Amalgamated Company by the appropriate authorities pursuant to the sanction of the Scheme by the NCLT in accordance with the terms hereof.
- 26.6. all lease and/or license or rent agreements entered into by Amalgamating Companies with various landlords, owners and lessors in connection with the use of the assets of Amalgamating Companies, together with security deposits and advance/prepaid lease/license fee, etc., shall stand automatically transferred and vested in favour of Amalgamated Company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed. Amalgamated Company shall continue to pay rent or lease or license fee as provided for in such agreements, and Amalgamated Company and the relevant landlords, owners and lessors shall continue to comply with the terms, conditions and covenants there-under. Without limiting the



generality of the foregoing, Amalgamated Company shall also be entitled to refund of security deposits paid under such agreements by Amalgamating Companies. All the rights, title, interest and claims of Amalgamating Companies in any leasehold properties, of Amalgamating Companies shall, pursuant to Section 232 of the 2013 Act, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in Amalgamated Company.

- 26.7. All the Liabilities of Amalgamating Companies as on the Appointed Date shall also stand transferred to and vested in or be deemed to have been transferred to and vested in the Amalgamated Company on a going concern basis, without any further act or deed pursuant to Section 232(3) of the 2013 Act, so as to become the Liabilities of the Amalgamated Company on the same terms and conditions as were applicable to Amalgamating Companies respectively.
- 26.8. Where any of the Liabilities and obligations of Amalgamating Companies as on the Appointed Date deemed to be transferred to the Amalgamated Company have been discharged by Amalgamating Companies after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Amalgamated Company.
- 26.9. The transfer and vesting of the assets shall be subject to the Encumbrances, if any affecting the same as hereinafter provided:
 - (a) The Encumbrances or those, if any, in terms of this Scheme, over the assets comprised in Amalgamating Companies, or any part thereof transferred to the Amalgamated Company, shall after the Effective Date continue to relate and attach to such assets or any part thereof to which they are related or attached to, prior to the Effective Date and such Encumbrances shall not relate to or attach to any of the other assets of Amalgamated Company.
 - (b) Without prejudice to the foregoing provisions, Amalgamated Company may execute any instruments or documents or do all such acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge, with the Registrar of Companies to give formal effect to the above provisions, if required.
 - (c) Subject to the necessary consents being obtained in accordance with the terms of this Scheme, the provisions of Clause 26 shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.
- 26.10. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of Amalgamating Companies after the Effective Date shall be accepted by the bankers of the Amalgamated Company and credited to the account of the Amalgamated Company, if presented by the Amalgamated Company. Similarly, the banker of the Amalgamated Company shall honour all cheques issued by Amalgamating Companies respectively, presented for payment after the Effective Date. If required, Amalgamating Companies shall allow maintaining of bank accounts in its name by the



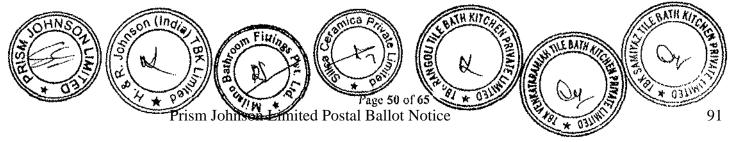
- Amalgamated Company for such time as may be determined to be necessary by Amalgamating Companies and the Amalgamated Company for presentation and deposition of cheques and pay orders that have been issued in the name of Amalgamating Companies.
- 26.11. All necessary records, files, papers, technical and process information, all product and service pricing, costing, commercial and business related information, computer program, drawings and designs, procedure and other manuals, training materials, prospect lists, data, catalogues, quotations, sales and advertising materials, financing and serving related forms, lists and all details of present and former customers and suppliers, customer credit information, customer pricing information and other records whether in physical or electronic form of the Amalgamating Companies shall be transferred to and handed over to the Amalgamated Company;
- 26.12. All statutory rights and obligations pertaining to Amalgamating Companies would vest in/accrue to Amalgamated Company. Hence, obligation pertaining to Amalgamating Companies, prior to the Effective Date, to issue or receive any statutory declaration or any other forms by whatever name called, under Goods and Service Tax Acts or any other act for the time being in force, would be deemed to have been fulfilled if they are issued or received by Amalgamating Companies and if any form relatable to the period prior to the said Effective Date is received in the name of Amalgamating Companies, it would be deemed to have been received by Amalgamated Company in fulfilment of their obligations.

27. LEGAL PROCEEDINGS

- 27.1. All proceedings of whatsoever nature (legal and others, including any suits, appeals, arbitrations, execution proceedings, revisions, writ petitions, if any) by or against the Amalgamating Companies shall not abate, be discontinued or be in any way prejudicially affected by reason of the Amalgamation or anything contained in this Scheme but the said proceedings, shall, till the Effective Date be continued, prosecuted and enforced by or against the Amalgamating Companies, as if this Scheme had not been made.
- 27.2. Upon the coming into effect of this Scheme, all suits, actions, and other proceedings including legal and taxation proceedings, (including before any statutory or quasi-judicial authority or tribunal) by or against the Amalgamating Companies, whether pending and/or arising on or before the Effective Date shall be continued and / or enforced by or against the Amalgamated Company as effectually and in the same manner and to the same extent as if the same had been instituted and/or pending and/or arising by or against the Amalgamated Company.
- 27.3. The Amalgamated Company undertakes to have all suits, claims, actions and Legal Proceedings initiated by or against the Amalgamating Companies transferred to its name and to have the same continued, prosecuted, enforced and defended by or against the Amalgamated Company.

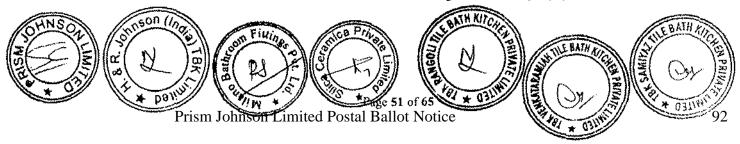
28. CONTRACTS, LICENSES, APPROVALS AND PERMITS

28.1. Upon the coming into effect of the Scheme, and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of



whatsoever nature, to which the Amalgamating Companies is a party or to the benefit of which the Amalgamating Companies may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue to be in full force and effect on or against or in favour, as the case may be, of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Companies, the Amalgamated Company had been a party or beneficiary or oblige thereto or thereunder. All such property and rights shall stand vested in Amalgamated Company pursuant to section 232 of the 2013 Act and shall be deemed to have become the property and rights of Amalgamated Company whether the same is implemented by endorsement or delivery and possession or in any other manner.

- 28.2. Any inter-se contracts between the Amalgamated Company and the Amalgamating Companies respectively shall stand cancelled and cease to operate upon this Part VI of the Scheme becoming effective.
- 28.3. All guarantees provided by any bank in relation to the Amalgamating Companies outstanding as on the Effective Date, shall vest in the Amalgamated Company and shall ensure to the benefit of the Amalgamated Company and all guarantees issued by the bankers of the Amalgamating Companies at their request favouring any third party shall be deemed to have been issued at the request of the Amalgamated Company and continue in favour of such third party till its maturity or earlier termination.
- 28.4. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Amalgamating Companies occurs by virtue of this Scheme itself, the Amalgamated Company may, at any time after the coming into effect of the Scheme, in accordance with the provisions, if so required under Applicable Law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Amalgamating Companies is a party, or any writings as may be necessary, in order to give formal effect to the provisions of this Scheme. The Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Amalgamating Companies and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamating Companies to be carried out or performed.
- 28.5. Benefits of any and all corporate approvals as may have already been taken by the Amalgamating Companies shall stand transferred to the Amalgamated Company and the said corporate approvals and compliances shall be deemed to have been taken/ complied with by the Amalgamated Company.
- 28.6. The Amalgamated Company shall, at any time after this Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, do all such acts or things as may be necessary to transfer / obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licences and certificates which were held or enjoyed by the Amalgamating Companies. For the avoidance of doubts, it is clarified that if the consent of any third party or Governmental Authority, if any, is required to give effect to the provisions of this clause, the said third party or Governmental Authority shall make and duly record the necessary substitution / endorsement in the name of the Amalgamated Company pursuant to the

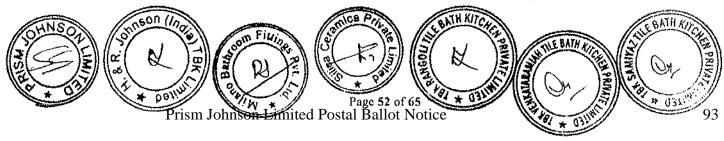


Scheme becoming effective, and upon this Scheme becoming effective. The Amalgamated Company shall file appropriate applications / documents with the relevant authorities concerned for information and record purposes and the Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Amalgamating Companies and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

28.7. In relation to the above, any procedural requirements required to be fulfilled solely by Amalgamating Companies (and not by its successors), shall be fulfilled by Amalgamated Company as if it is the duly constituted attorney of Amalgamating Companies.

29. TREATMENT OF TAXES

- 29.1. All taxes (including income tax, advance tax, minimum alternate tax and credits, securities transaction tax, self-assessment tax, sales tax, service tax, goods and service tax, etc.) including interest, penalty, surcharge and cess, if any paid or payable by or refundable to Amalgamating Companies, in respect of the operations and / or the profits of the Amalgamating Companies before the Appointed Date, shall be on account of Amalgamating Companies, and insofar as it relates to the tax payment (including, without limitation, sales tax, income tax, goods and services tax etc.), whether by way of deduction or collection at source, advance tax or otherwise howsoever, by Amalgamating Companies after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Amalgamated Company, and shall, in all proceedings, be dealt with accordingly. It is hereby clarified that MAT Credit entitlement of Amalgamating Companies under section 115JB read with section 115JAA of IT Act as on Appointed Date shall also get transferred to Amalgamated Company.
- 29.2. Without prejudice to the generality of the foregoing, on and from the Appointed Date, if any certificate for tax deducted or collected at source or any other tax credit certificate relating to the Amalgamating Companies is received in the name of Amalgamating Companies respectively, or tax credit relating to the Amalgamating Companies is appearing in Form 26AS of the Amalgamating Companies, it shall be deemed to have been received by and in the name of the Amalgamated Company which alone shall be entitled to claim credit for such tax deducted or paid.
- 29.3. Upon the coming into effect of this Scheme, Amalgamating Companies and the Amalgamated Company are expressly permitted to file/ revise/ reopen their respective tax returns / computation of total income after giving effect of Amalgamation electronically and if the electronic filing is not enabled in the official website of the income tax department, it can be filed manually before the income tax authorities holding jurisdiction over the Amalgamating Companies and the Amalgamated Company even if the time limit prescribed for filing revised return of income / computation of total income, as applicable has lapsed and/or assessment proceedings has been completed and no further approval for filing revised return / revised computation of total income after giving effect of the Amalgamation shall be required from CBDT or any other Appropriate Authority and also revise related withholding tax certificates, including withholding tax certificates relating to transactions between Amalgamating Companies and the Amalgamated Company, to the extent required and to claim refunds, advance tax and withholding tax credits, and benefit of credit for minimum alternate tax, or tax related deductions, or any other tax related

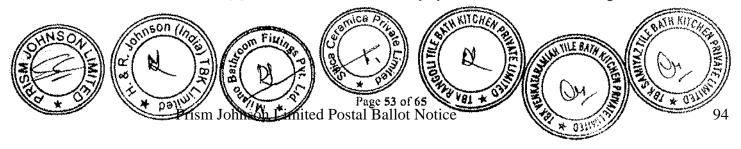


compliances or filings of forms.

- 29.4. The goods and services tax paid by Amalgamating Companies for the period commencing from the Appointed Date shall be deemed to be the goods and services tax paid by the Amalgamated Company, and credit for such goods and services tax shall be allowed to the Amalgamated Company notwithstanding that challans for goods and services tax payments are in the name of Amalgamating Companies and not in the name of the Amalgamated Company.
- 29.5. Upon the coming into effect of this Scheme and as per the provisions of section 72A and other applicable provisions of the IT Act, all accumulated losses and unabsorbed depreciation, if any, of the Amalgamating Companies shall be transferred to the Amalgamated Company. It is expressly clarified that all the accumulated losses and unabsorbed depreciation as are transferred, shall be eligible to be carried forward and set off in the hands of the Amalgamated Company.

30. EMPLOYEES

- 30.1. Upon the coming into effect of this Scheme, all permanent employees and interns/trainees, if any, as on the Effective Date, who are on the payrolls of the Amalgamating Companies, shall become employees of the Amalgamated Company with effect from the Effective Date, on such terms and conditions as are no less favourable than those on which they are currently engaged by the Amalgamating Companies, without any interruption of service as a result of this Amalgamation and transfer.
- 30.2. The Amalgamated Company undertakes that for the purpose of payment of any retrenchment compensation and other terminal benefits to the employees of the Amalgamating Companies, the past services of such employees with the Amalgamating Companies or their predecessors shall also be taken into account and it shall pay the same accordingly, as and when such amounts are due and payable.
- 30.3. Upon the Scheme becoming effective, the Amalgamating Companies will transfer/handover to Amalgamated Company, copies of employment information of all such transferred employees of Amalgamating Companies, including but not limited to, personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or ongoing leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files and all forms, notifications, orders and contribution/identity cards issued by the concerned authorities relating to benefits transferred pursuant to this sub-clause.
- 30.4. The existing provident fund, superannuation and gratuity fund, incentives, if any, of which the aforesaid employees of Amalgamating Companies, are members or beneficiaries, along with all accumulated contributions therein till the Effective Date, shall, with the approval of the concerned authorities, be transferred to and continued without any break, to be administered by the Amalgamated Company or as may be created by the Amalgamated Company for the benefit of such employees on the same terms and conditions. All benefits and schemes being provided to the transferred employees will be treated as having been



continuous and uninterrupted for the purpose of the aforesaid schemes. Accordingly, the provident fund, superannuation fund and gratuity fund dues, if any, of the said employees of Amalgamating Companies, would be continued to be deposited in the transferred provident fund, superannuation fund and gratuity fund account by the Amalgamated Company. In case necessary approvals are not received or the respective funds are not created by the Effective Date and there is delay, all such amounts shall continue to be administered by Amalgamating Companies as a trustee from the Effective Date till the date of actual transfer and on receiving the approvals, all the accumulated amounts till such date, shall be transferred to the respective funds of the Amalgamated Company in accordance with the approvals that have been obtained.

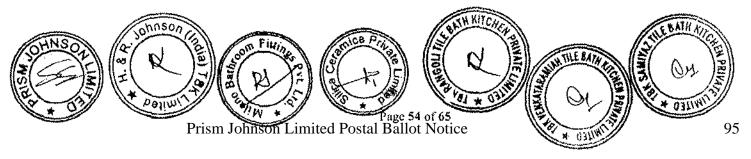
- 30.5. The contributions made by Amalgamating Companies in respect of their employees under Applicable Law, to the provident fund, gratuity fund, leave encashment fund and any other special scheme or benefits created, for the period after the Appointed Date shall be deemed to be contributions made by Amalgamated Company.
- 30.6. The Amalgamated Company shall continue to abide by any agreement(s)/ settlement(s) entered into by the Amalgamating Companies with any of their employees prior to Appointed Date and from Appointed Date till the Effective Date.

31. SAVING OF CONCLUDED TRANSACTIONS

Subject to the terms of the Scheme, the transfer and vesting of the Amalgamating Companies as per the provisions of the Scheme shall not affect any transactions or proceedings already concluded by the Amalgamating Companies on or before the Appointed Date or after the Appointed Date until the Effective Date, to the end and intent that the Amalgamated Company accepts and adopts all acts, deeds and things made, done and executed by the Amalgamating Companies or their predecessors as acts, deeds and things made, done and executed by or on behalf of the Amalgamated Company.

32. CONDUCT OF BUSINESS

- 32.1. With effect from the Appointed Date and up to and including the Effective Date:
- 32.2. The Amalgamating Companies shall carry on and be deemed to have carried on all business and activities and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all its estates, assets, rights, title, interest, authorities, contracts, investments and strategic decisions for and on account of, and in trust for, the Amalgamated Company;
- 32.3. All obligations, liabilities, duties and commitments attached, shall be undertaken and shall be deemed to have been undertaken by Amalgamating Companies for and on account of and in trust for Amalgamated Company.
- 32.4. All profits and income accruing or arising to or losses and expenses arising, incurred or accruing to the Amalgamating Companies including accumulated losses, for the period commencing the Appointed Date, shall for all purposes be treated as and deemed to be the profits, income, losses or expenses, as the case may be, of the Amalgamated Company.



- 32.5. Any of the rights, powers, authorities or privileges exercised by Amalgamating Companies, shall be deemed to have been exercised by Amalgamating Companies for and on behalf of, and in trust for and as an agent of Amalgamated Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by Amalgamating Companies, shall be deemed to have been undertaken for and on behalf of and as an agent of Amalgamated Company;
- 32.6. Amalgamating Companies shall not without the concurrence of Amalgamated Company alienate, charge or otherwise deal with any of its assets except in the ordinary course of its business.

33. CONSIDERATION

As the entire paid up share capital of Amalgamating Companies are held by Amalgamated Company along with its nominees, it is expressly understood that, upon this Scheme becoming effective, there will be no issue and allotment of any securities by Amalgamated Company in respect of Amalgamation. Consequently, the investment of Amalgamated Company in entire paid-up share capital of the Amalgamating Companies shall stands cancelled in the books of Amalgamated Company, pursuant to Amalgamation.

34. ACCOUNTING TREATMENT

Upon the draft Scheme becoming effective, the Amalgamated Company shall account for Amalgamation in their books of account in accordance with IND AS 103 - "Business Combination" and such other IND AS as may be applicable or prescribed under the 2013 Act.

35. DISSOLUTION

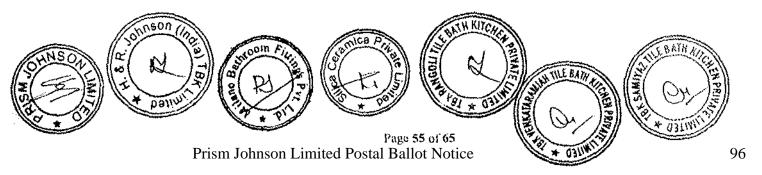
On the Scheme becoming effective, the Amalgamating Companies, without any further act, instrument or deed, shall stand dissolved without being wound-up.

36. COMPLIANCE WITH SECTION 2(1B) OF THE INCOME TAX ACT, 1961

The provision of Part VI of this Scheme as they relate to the Amalgamation comply with the conditions relating to "amalgamation" as defined and specified under section 2(1B) of the Income Tax Act. If any terms or provisions or part of Part VI of this Scheme are found or interpreted to be inconsistent with the provisions of section 2(1B) of the Income Tax Act, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of section 2(1B) of the Income Tax Act shall prevail and the Scheme shall stand modified to the extent necessary to comply with section 2(1B) of the Income Tax Act and such modifications shall not affect other parts of the Scheme.

37. DATE OF EFFECTIVENESS OF PART VI OF THE SCHEME

This Part VI of the Scheme shall come into effect from Effective Date.



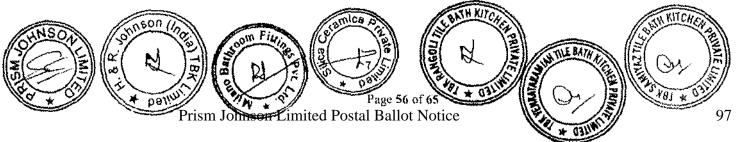
38. SUBDIVISION, REORGANISATION AND COMBINATION OF THE AUTHORISED SHARE CAPITAL

38.1. As an integral part of the Scheme, the preference share capital of Amalgamating Company 1 aggregating to 3,87,500 shares of INR 100 each shall stand reclassified and sub-divided into 38,75,000 equity shares of Rs. 10/- each and no separate procedure shall be required to be followed or no separate fees required to be paid under the applicable provisions of the 2013 Act. Further, the face value of 1 (One) equity share of Amalgamating Company 1 amounting to Rs. 100/- (Rupees Hundred only) shall be subdivided into face value of Rs.10/- (Rupees Ten only) comprising 10 (Ten) equity shares of Amalgamating Company 1. Accordingly, after the above reclassification and sub-division, the authorised equity share capital of the Amalgamating Company 1 shall be restructured as follows:

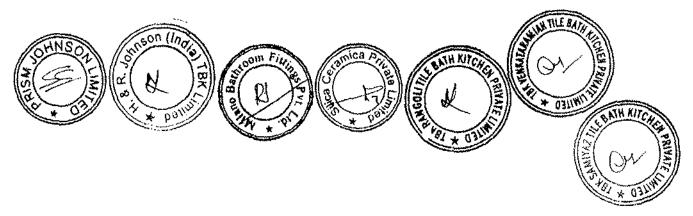
"The authorised share capital of the Amalgamating Company 1 is Rs.4,60,50,000/ (Rupees Four Crore Sixty Lakhs Fifty thousand only) divided into 46,05,000 (Forty Six Lakh Five Thousand only) equity shares of Rs. 10/- (Rupees Ten only) each".

- 38.2. As an integral part of the Scheme, and after giving effect to clause 38.1 and 38.2 above, the authorised share capital of both the Amalgamating Companies shall stand transferred and be added with the authorised share capital of Amalgamated Company without any further act, instrument or deed pursuant to the provisions of Sections 13, 14, 61, 64 and Section 232 of the 2013 Act and no separate resolutions or consents and approvals would be required to be passed by the Amalgamated Company. The authorised share capital of Amalgamated Company will accordingly be increased to give effect to such merger of the authorized share capital. For this purpose, the stamp duty and fee paid on the authorised share capital of the Amalgamating Companies shall be utilised and applied to the increased authorised share capital of the Amalgamated Company and Amalgamated Company shall pay the differential amount, if any, after adjustment of such set off.
- 38.3. It is clarified that the approval of the members of the Amalgamating Companies to the Scheme shall be deemed to be their consent/approval for the increase of the authorized capital and amendment of the capital clause of the Memorandum of Association under the provisions of Section 13, 14, 61 and 64 of the 2013 Act and other applicable provisions of the 2013 Act.
- 38.4. Consequently upon the merger and increase in authorised share capital pursuant to Clause 38.138.3, Clause V of the Memorandum of Association of the Amalgamated Company upon the coming into effect of this Scheme and without any further act, instrument or deed, be and stand altered, modified and amended pursuant to Sections 13, 14, 61, 64 and Section 232 and other applicable provisions of the 2013 Act, as the case may be and be replaced by the following clause:

"The Authorised Share Capital of the Company is INR 651,21,50,000 (Rupees Six Hundred Fifty One Crores twenty one lakhs fifty thousand only) divided into 65,12,15,000 (Sixty Five Crores Twelve Lakhs Fifteen Thousand only) Equity shares of INR 10/- (Rupees Ten only) each with such rights, privileges and conditions attached thereto as may be determined by the General Meeting at the time of Issue. The Company has and shall always have the power to divide the share capital from time to time and to vary, modify and abrogate any rights, privileges or conditions



attached to its shares in such a manner as may, for the time being, be provided in the regulations of the Company."



PARTVII - GENERAL TERMS & CONDITIONS

39. APPLICATION TO NCLT

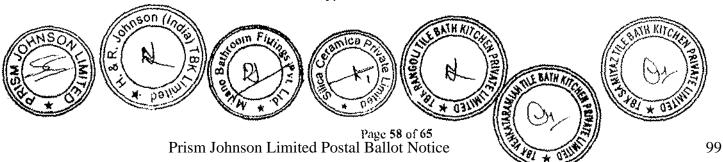
All companies which are parties to this Scheme shall, as may be required, make applications and / or petitions under Sections 230 to 232 of the 2013 Act read with Section 52 and other applicable provisions of the 2013 Act before the NCLT, for sanction of this Scheme and all matters ancillary or incidental thereto.

40. APPOINTED DATE

- 40.1. The Scheme is effective from the Appointed Date. It is proposed to fix the April 1, 2018 as the Appointed Date tentatively, subject to NCLT deciding/ approving any other date as the Appointed date, due to the following reasons:
 - a. It will enable implementation of better governance systems of PJL, being a listed company, in the Part III Demerged Undertakings, Part IV Demerged Undertaking and Amalgamating Companies;
 - b. This would enable better consolidation of accounting systems and MIS (Management Information Systems) and can result in better reporting management as may be expected of a listed entity; and
 - c. It will have a lasting impact in the implementation of internal control mechanism, including internal financial control, into the Part III Demerged Undertakings, Part IV Demerged Undertaking and Amalgamating Companies as part of PJL, if it is fairly from a long period and the results of these can easily be evaluated and compared.
- 40.2. It is hereby clarified and confirmed that fixing April 1, 2018 as the tentative Appointed Date, shall not in any way prejudicially effect the interests of shareholders, creditors and public at large.

41. DECLARATION OF DIVIDEND, BONUS AND OTHERS

- 41.1. During the pendency of the Scheme, PJL, HRJ TBK, Silica, Milano, TBK Rangoli, TBK Venkat & TBK Samiyaz, subject to clause 41.4 and clause 41.5 hereinafter, shall be entitled to declare and pay dividend, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Effective Date.
- 41.2. The shareholders of PJL, HRJ TBK, Silica, Milano, TBK Rangoli, TBK Venkat & TBK Samiyaz shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends.
- 41.3. For avoidance of doubt it is hereby clarified that nothing in this Scheme shall prevent companies involved in the Scheme from issuing fully paid up bonus equity shares to its shareholders in accordance with Applicable Law.



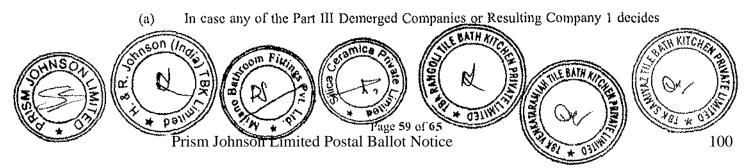
- 41.4. Part III Demerged Companies shall not utilise the profits or income, if any, relating to the Part III Demerged Undertakings for any purpose, which is not in the ordinary course of business, in respect of the period falling on and after the date of approval of this Scheme by the Board of Directors of Part III Demerged Companies and Resulting Company 1, without the prior written consent of the Board of Directors of Resulting Company 1.
- 41.5. Part IV Demerged Company shall not utilise the profits or income, if any, relating to the Part IV Demerged Undertaking for any purpose, which is not in the ordinary course of business, in respect of the period falling on and after the date of approval of this Scheme by the Board of Directors of Part IV Demerged Company and Resulting Company 2, without the prior written consent of the Board of Directors of Resulting Company 2.
- 41.6. It is clarified that the aforesaid provisions in respect of declaration of dividend are enabling provisions only and shall not be deemed to confer any right on the shareholders of PJL, HRJ TBK, Silica, Milano, TBK Rangoli, TBK Venkat & TBK Samiyaz to demand or claim any dividend which, subject to the provisions of the 2013 Act, as applicable, shall be entirely at the discretion of the Board of Directors of respective companies, subject to such approval of the shareholders, as may be required.

42. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

- 42.1. All companies which are parties to this Scheme by their respective Board of Directors or their duly authorised representatives, may assent to any modifications / amendments to the Scheme or to any conditions or limitations that the NCLT and / or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e. the Board of Directors or their duly authorised representatives) and/or effect any other modification or amendment under Applicable Law jointly and mutually agreed in writing by the Board of Directors or their duly authorised representatives. All companies which are parties to this Scheme by their respective Board of Directors or their duly authorised representatives be and are hereby authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and / or in any matter concerned or connected therewith.
- 42.2. In the event any of the conditions that may be imposed by the NCLT and/ or any other Appropriate Authority, while sanctioning the Scheme, which the Board of Directors or their duly authorised representatives may find unacceptable for any reason, then the parties to this Scheme are at liberty to withdraw from this Scheme.

43. WITHDRAWAL FROM THE SCHEME

Parties to the Scheme, acting through their respective Board of Directors or their duly authorised representatives, shall each be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any authority/person or otherwise is unacceptable to any of them, in the following manner:



to withdraw from this Scheme for the reasons as stated above, Part III of the Scheme shall stand modified accordingly with such consequential changes in other relevant places of the Scheme as may be necessary.

- (b) In case Part IV Demerged Company or Resulting Company 2 decides to withdraw from this Scheme for the reasons stated above, Part IV of the Scheme shall stand deleted from the Scheme with such consequential changes in other relevant places of the Scheme as may be necessary.
- (c) In case Amalgamating Company 2 decides to withdraw from this Scheme for the reasons stated above, Part V shall stand deleted & Part VI of the Scheme shall stand modified accordingly with such consequential changes in other relevant places of the Scheme as may be necessary.
- (d) In case Amalgamating Company for Amalgamated Company decide to withdraw from this Scheme for the reasons stated above, Part VI of the Scheme shall stand deleted from the Scheme with such consequential changes in other relevant places of the Scheme as may be necessary.
- (e) It is hereby clarified that withdrawal of any part of the Scheme in terms of clause 43 shall not affect any other provisions of this Scheme.

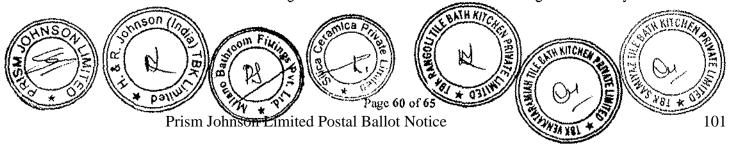
44. CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

- 44.1. The requisite consents, approvals or permissions of any governmental or regulatory authority, which by Applicable Law may be necessary for the implementation of this Scheme.
- 44.2. The Scheme being approved by the requisite majorities in number and value of the members and / or creditors, as applicable, of PJL, HRJ TBK, Silica, Milano, TBK Rangoli, TBK Venkat & TBK Samiyaz as may be directed by the Hon'ble NCLT or any other competent authority, as may be applicable, subject to any dispensation that may be granted by the NCLT.
- 44.3. The sanction of the Scheme by the NCLT under Sections 230 to 232 read with Sec 52 and other applicable provisions of the 2013 Act; and
- 44.4. Certified copies of the orders of the NCLT being filed with the Registrar of Companies, by PJL, HRJ TBK, Silica, Milano, TBK Rangoli, TBK Venkat & TBK Samiyaz.

45. EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any of the said sanctions and/or approvals referred to in the preceding Clause 44 above not being obtained and / or the Scheme not being sanctioned by the



Hon'ble NCLT or any other Governmental authorities and / or the order not being passed or sanctions not being granted by NCLT as aforesaid before March 31, 2021 or within such further period or periods as may be agreed upon from time to time by the Board of Directors of the companies which are parties to the Scheme, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights, obligations and / or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

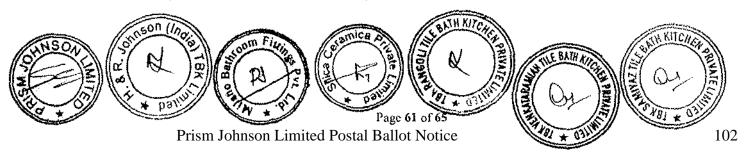
46. OPERATIONAL SEQUENCE OF THE SCHEME

- 46.1. Upon the sanction of the Scheme and it becoming effective, subject to clause 43 above, the different transactions envisaged under the Scheme shall be operative in the following sequence:
 - (a) Demerger 1 of Part III Demerged Undertakings from Part III Demerged Companies respectively into Resulting Company 1, in terms of Part III of this Scheme,
 - (b) Demerger 2 of the Part IV Demerged Undertaking from Part IV Demerged Company into Resulting Company 2, in terms of Part IV of this Scheme,
 - (c) Reduction of Share Capital of Amalgamating Company 2, in terms of Part V of this Scheme,
 - (d) Amalgamation of the Amalgamating Companies into Amalgamated Company, in terms of Part VI of this Scheme,

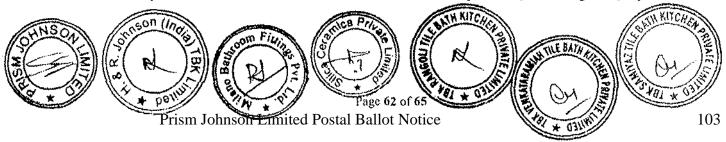
with effect from Appointed Date being 1st day of financial year immediately preceding the financial year in which Scheme shall be filed with NCLT.

47. WHEN THE SCHEME COMES INTO OPERATION AND ITS PARTS GIVEN EFFECT TO

47.1. Resulting Company 1 & Resulting Company 2 / Amalgamated Company shall carry on and shall be authorized to carry on, with effect from the Appointed Date, the business pertaining to Part III Demerged Undertakings, Part IV Demerged Undertaking and business of Amalgamating Companies respectively. For the purposes of giving effect to the sanction of the Scheme by NCLT, Resulting Company 1 and Resulting Company 2 / Amalgamated Company shall at any time pursuant to such order be entitled to get the recordal of change in the legal right(s) upon the Demerger 1 of Part III Demerged Undertakings & Demerger 2 of Part IV Demerged Undertaking and Amalgamation of Amalgamating Companies, in accordance with the provisions of the sections 230 to 232 read with Section 52 and/or the other applicable provision of the 2013 Act, as case may be. Resulting Company 1 and Resulting Company 2 / Amalgamated Company are and shall always be deemed to have been authorized to execute any pleadings, applications, and forms as may be required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of the Scheme.



- 47.2. Resulting Company 1 and Resulting Company 2 / Amalgamated Company shall be entitled to, amongst others, file/ or revise its income tax returns/ computation of income after giving effect of Demerger 1, Demerger 2, Capital Reduction and Amalgamation, as applicable, TDS/TCS returns, service tax, goods and service tax, excise duty, sales tax, value added tax, entry tax, cess, professional tax or any other statutory returns, if required, credit for advance tax paid, tax deducted at source, claim for sum prescribed under section 43B of the Income Tax Act on payment basis by Resulting Company 1 and Resulting Company 2 / Amalgamated Company previously disallowed in the hands of Part III Demerged Companies (pertaining to Part III Demerged Undertakings), Part IV Demerged Company (pertaining to Part IV Demerged Undertaking), Amalgamating Companies respectively under the Income Tax Act, credit of tax under section 115JB read with section 115JAA of the Income Tax Act, credit of foreign taxes paid/ withheld, if any, pertaining to Part III Demerged Companies (pertaining to Part III Demerged Undertakings), Part IV Demerged Company (pertaining to Part IV Demerged Undertaking), Amalgamating Companies respectively as may be required consequent to implementation of this Scheme and where necessary to give effect to this Scheme, even if the prescribed time limits for filing or revising such returns have lapsed without incurring any liability on account of interest, penalty or any other sum. Resulting Company 1 and Resulting Company 2 / Amalgamated Company shall have the right to claim refunds, tax credits, set-offs and/or adjustments relating to the income or transactions entered into by them by virtue of this Scheme with effect from Appointed Date. The taxes or duties paid by, for, or on behalf of, Part III Demerged Undertakings, Part IV Demerged Undertaking and Amalgamating Companies relating to the period on or after Appointed Date, shall be deemed to be the taxes or duties paid by Resulting Company 1 and Resulting Company 2 / Amalgamated Company respectively and Resulting Company 1 and Resulting Company 2 / Amalgamated Company shall be entitled to claim credit or refund for such taxes or duties.
- 47.3. Any advance tax, self-assessment tax, minimum alternate tax and/or TDS credit available or vested with Part III Demerged Companies (pertaining to Part III Demerged Undertakings) & Part IV Demerged Company (pertaining to Part IV Demerged Undertaking), Amalgamating Companies, including any taxes paid and taxes deducted at source and deposited by Part III Demerged Companies (pertaining to Part III Demerged Undertakings), & Part IV Demerged Company (pertaining to Part IV Demerged Undertaking), and Amalgamating Companies on inter se transactions during the period between Appointed Date and the Effective Date, shall be treated as tax paid by Resulting Company 1 and Resulting Company 2 / Amalgamated Company respectively and shall be available to Resulting Company 1 and Resulting Company 2 / Amalgamated Company for set-off against its liability under the Income Tax Act and any excess tax so paid shall be eligible for refund together with interest. Further, TDS deposited, TDS certificates issued or TDS returns filed by Part III Demerged Companies (pertaining to Part III Demerged Undertakings) & Part IV Demerged Company (pertaining to Part IV Demerged Undertaking), and Amalgamating Companies on transactions other than inter se transactions during the period between Appointed Date and the Effective Date, as applicable, shall continue to hold good as if such TDS amounts were deposited, TDS certificates were issued and TDS returns were filed by Resulting Company 1 and Resulting Company 2 / Amalgamated Company respectively. Any TDS deducted by, or on behalf of, Part III Demerged Companies (pertaining to Part III Demerged Undertakings) & Part IV Demerged Company (pertaining to Part IV Demerged Undertaking), and Amalgamating Companies on inter se transactions will be treated as tax deposited by Resulting Company



1 and Resulting Company 2 / Amalgamated Company respectively.

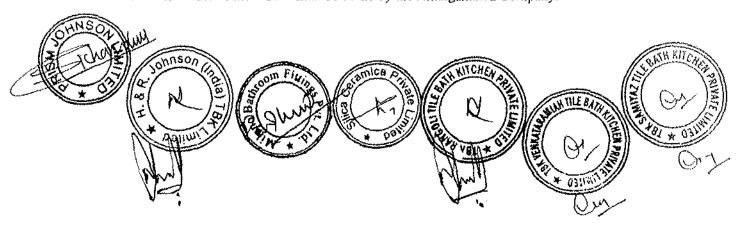
- 47.4. Transfer and vesting of Part III Demerged Undertakings in terms of Part III of the Scheme, Part IV Demerged Undertaking in terms of Part IV of the Scheme and Amalgamating Companies in terms of Part VI of the Scheme is not a sale in the course of business.
- 47.5. Without prejudice to Part III of the Scheme, for operational and administrative convenience and for the purpose of enabling a smoother transition of the Part III Demerged Undertakings to Resultant Company 1, and subsequently that of Part IV Demerged Undertaking to the Resultant Company 2, it is hereby clarified that all the applications, documents, forms and returns, for the purpose of effecting the Demerger 1 of the Part III Demerged Undertakings can be directly made and effected in favour of the Resultant Company 2.

48. SEVERABILITY

- 48.1. If any provision or part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Board of Directors of the companies which are parties to this Scheme, affect the validity or implementation of the other provisions and parts of this Scheme.
- 48.2. In the event of any inconsistency between any of the terms and conditions of any earlier arrangement amongst the companies which are parties to this Scheme and their respective shareholders and/or creditors, and the terms and conditions of this Scheme, the latter shall have overriding effect and shall prevail.

49. COSTS, CHARGES, EXPENSES AND STAMP DUTY

- 49.1. In the event of the Scheme not being sanctioned by the NCLT, the Scheme shall become null and void and each party shall bear and pay its respective costs, charges and expenses \for and/or in connection with the Scheme.
- 49.2. Subject to Clause 49.1 above, all costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of, or incurred in carrying out and implementing this Scheme and matters incidental thereto, shall be borne by Amalgamated Company. Stamp duty and registration charges as may be applicable on the Scheme/Order of the NCLT shall be borne by the Amalgamated Company.



Schedule 1

Statement presenting assets and liabilities forming part of Part IV Demerged Undertaking

Particulars

ASSETS

Non-current assets

Property, plant and equipment

Other Intangible assets

Financial assets

Deferred tax assets (Net)

Other non-current assets

Current Assets

Inventories

Financial Assets

Current tax assets (Net)

Other current assets

Liabilities

Non-current liabilities

Financial Liabilities

Provisions

Deferred tax liabilities (Net)

Other non-current liabilities

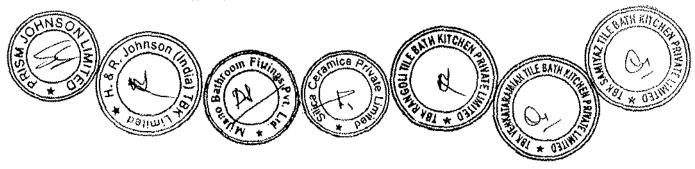
Current liabilities

Financial Liabilities

Other current liabilities

Provisions

Current Tax Liabilities (Net)



Statement presenting assets and liabilities forming part of Part III Demerged Undertakings

Particulars

ASSETS

Non-current assets

Property, plant and equipment

Other Intangible assets

Financial assets

Deferred tax assets (Net)

Other non-current assets

Current Assets

Inventories

Financial Assets

Current tax assets (Net)

Other current assets

Liabilities

Non-current liabilities

Financial Liabilities

Provisions

Deferred tax liabilities (Net)

Other non-current liabilities

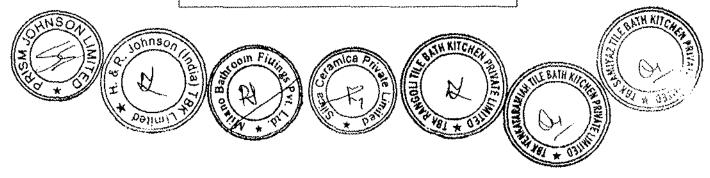
Current liabilities

Financial Liabilities

Other current liabilities

Provisions

Current Tax Liabilities (Net)



NATIONAL COMPANY LAW TRIBUNAL HYDERABAD

1

SPECIAL BENCH - COURT I (URGENT HEARINGS THROUGH VIDEO CONFERENCE)
PRESENT: HON'BLE SHRI K ANANTHA PADMANABHA SWAMY – MEMBER JUDICIAL
HON'BLE SHRI VEERA BRAHMA RAO AREKAPUDI - MEMBER TECHNICAL

ATTENDANCE-CUM-ORDEI	R SHEET C	of the Hi	EARING HELD ON 14.10.2020 A	T 10:30 AM
RANSFER PETITION NO.				
COMPANY PETITION/APPLICATION NO. NAME OF THE COMPANY		CA No. 91/230/HDB/2020 Prism Johnson Ltd (Resulting Co. 2)		
AME OF THE RESPONDENT(S)		*****		1
UNDER SECTION		230		
ounsel for Petitioner(s):				
Name of the Counsel(s)	Designation		E-mail & Telephone No.	Signature
unsel for Respondent(s):				
Name of the Counsel(s)	Desi	gnation	E-mail & Telephone No.	Signature
				e de la companya de l

ORDER

The matter is taken up through videoconference. Order is pronounced vide separate order.

MEMBER (TECHNICAL) MEMBER (JUDICIAL)

Karim

NATIONAL COMPANY LAW TRIBUNAL **BENCH-1 HYDERABAD**

CA NO.91/230/HDB/2020

APPLICATION UNDER SECTIONS 230 AND 232 READ WITH SECTION 52 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS AND RULES THEREUNDER

IN THE MATTER OF COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION AMONGST

PRISM JOHNSON LIMITED

AND

H. & R. JOHNSON (INDIA) TBK LIMITED

AND

MILANO BATHROOM FITTINGS PRIVATE LIMITED

AND

SILICA CERAMICA PRIVATE LIMITED

AND

TBK RANGOLI TILE BATH KITCHEN PRIVATE LIMITED

AND

TBK VENKATARAMIAH TILE BATH KITCHEN PRIVATE LIMITED

AND

TBK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Prism Johnson Limited

Having its Registered Office at: 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad, Telangana - 500016

> ... Applicant No. 1/Amalgamated Company/ Resulting Company No. 2

H. & R. Johnson (India) TBK Limited

Having its Registered Office at: Windsor, 7th Floor, CST Road Kalina, Santa Cruz (E) Mumbai, Maharashtra - 400098

...Applicant No. 2/Demerged Company No. 4/ Resulting Company No. 1
Prism Johnson Limited Postal Ballot Notice

3. Milano Bathroom Fittings Private Limited

Having its Registered Office at: Plot No. 30 Industrial Township Phase 4, Himuda, Bhatoli Kalan, Baddi, Solan, Himachal Pradesh – 173205

... Applicant No. 3/Amalgamating Company No. 1

4. Silica Ceramica Private Limited

Having its Registered Office at: Narayanapuram Unguturu Mandal, Narayanapuram, Andhra Pradesh – 534407

... Applicant No. 4/Amalgamating Company No. 2

5. TBK Rangoli Tile Bath Kitchen Private Limited

Having its Registered Office at: Ground Floor, Kaddiya Wadi, Azad Road Near Fire Brigade Station, Vile Parle (East) Mumbai, Maharashtra – 400057

... Applicant No. 5/Demerged Company No. 1

6. TBK Venkataramiah Tile Bath Kitchen Private Limited

Having its Registered Office at: No.56 A, Ramamurthy Nagar Main Road, Dodda Banaswadi, Opp. New Baldwin Residential School, Bangalore, Karnataka – 560043

... Applicant No. 6/Demerged Company No. 2

7. TBK Samiyaz Tile Bath Kitchen Private Limited

Having its Registered Office at: G 5-10, Ground Floor, Plot no. 6, Savita Raj Complex, Kala Manak Flat Owners Society, CIDCO, New Aurangabad, Maharashtra – 431003

... Applicant No. 7/Demerged Company No. 3

And

Their Respective Shareholders and Creditors

le

Date of order 14.10.2020

Coram:

Hon'ble Shri K. Anantha Padmanabha Swamy, Member (Judicial)

Hon'ble Shri Veera Brahma Rao Arekapudi, Member (Technical)

Appearance:

For Applicants: Shri S. Ravi, Senior Advocate assisted by Shri

Lakshmi Kumaran and Sridharan, Advocates

Heard on: 29.09.2020

PER: SHRI VEERA BRAHMA RAO AREKAPUDI MEMBER (TECHNICAL)

1. This is a joint Application filed under section 230-232 read with section 52 and other applicable provisions of the companies act, 2013 Read with Rule 3(2) and other applicable rules of the Companies (Compromises, Arrangements And Rules, 2016 by PRISM **JOHNSON** Amalgamations) LIMITED/Applicant No.1, H. & R. JOHNSON (INDIA) TBK LIMITED/Applicant No.2, MILANO BATHROOM FITTINGS PRIVATE LIMITED/Applicant No.3, SILICA CERAMICA PRIVATE LIMITED/Applicant No.4, TBK RANGOLI TILE BATH KITCHEN PRIVATE LIMITED/Applicant No.5 TBK PRIVATE VENKATARAMIAH TILE BATH KITCHEN LIMITED/ Applicant No.6, TBK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED/Applicant No.7 and their. respective shareholders and creditors, seeking dispensing with the meetings of Shareholders, Secured and Unsecured Creditors of Applicant No.1 to 7 Companies for approval of the Scheme in terms of Composite Scheme of Arrangement and Amalgamation shown as Annexure - A-6 (page Nos 1029-1093).

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- 2. The averments relevant to the Application in brief are:-
- 2.1 Applicant No. 1/Amalgamated Company/Resulting Company No. 2, Prism Johnson Limited ("PJL")

The Applicant No.1 Company (CIN: L26942TG1992PLC014033) (formerly known as Prism Cement Limited), is a public company limited by shares incorporated on 26th March, 1992 under the provisions of the erstwhile Companies Act, 1956 ("1956 Act"), and having its Registered Office at 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad, Telangana- 500016. Applicant No. 1 is one of India's leading integrated building materials' company, offering a wide range of products from cement, ready-mix concrete, tiles and bathroom products. The shares of the Applicant No. 1 are listed on BSE Limited ("BSE") and the National Stock Exchange Limited ("NSE") in India. The Applicant No. 1 is the main holding company of the group and the ultimate transferee company in the proposed Scheme. The Authorised share capital of Applicant No.1 Company is Rs. 525,00,00,000/-(Rupees Five Hundred and Twenty Five Crores Only) consisting of 52,50,00,000 (Fifty Two Crore Fifty Lakh) Equity shares of Rs. 10/- each and issued, subscribed and paid up share capital is Rs. 503,35,65,800/- (Rupees Five Hundred and Three Crore Thirty Five Lakh Sixty Five Thousand Eight Hundred Only) consisting of 50,33,56,580 (Fifty Crore Thirty Three Lakh Fifty Six Thousand Five Hundred and Eighty) Equity shares of Rs. 10/- each.

2.2 Applicant No. 2/Demerged Company No. 4/Resulting Company No. 1, H. & R. Johnson (India) TBK Limited ("HRJ TBK")

The Applicant No.2 Company (CIN: U45200MH1996PLC101892), a wholly owned subsidiary of Applicant No. 1, is an unlisted public company limited by shares incorporated on 16th August, 1996 under the provisions of the 1956 Act, and having its Registered Office at Windsor, 7th Floor, CST Road, Kalina, Santa Cruz (E), Mumbai, Prism Johnson Limited Postal Ballot Notice

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Maharashtra- 400098. The Applicant No. 2 Company is engaged, inter alia, directly/indirectly through its subsidiaries and associates in retail/trading in tiles, bathroom fittings and kitchens & branded tiles display unit. It also provides support services. The Authorised share capital of Applicant No.2 Company is Rs 5,00,00,000/-(Rupees Five Crore Only), consisting of 5,00,000 (Five Lakh) Equity shares of Rs. 100/-each and the issued, subscribed and paid up share capital is INR 1,61,02,000/- (Rupees One Crore Sixty One Lakh Two Thousand Only) consisting of 1,61,020 (One Lakh Sixty One Thousand Twenty) Equity shares of Rs. 100/- each.

2.3 Applicant No. 3/ Amalgamating Company No. 1, Milano Bathroom Fittings Private Limited ("Milano")

The Applicant No.3 Company (CIN: U28994HP2000PTC006251), wholly owned subsidiary of Applicant No. 1, is a private company limited by shares incorporated on 8th March, 2000 under the provisions of the 1956 Act, and having its Registered Office at Plot No. 30, Industrial Township Phase 4, Himuda, Bhatoli Kalan, Baddi Solan, Himachal Pradesh- 173205. The Applicant No. 3 Company is engaged in the business of manufacturing of bathroom fittings and accessories. The Authorised share capital is Rs 4,60,50,000/- (Rupees Four Crores Sixty Lakh Fifty Thousand only) consisting of 73,000 (Seventy Three Thousand) Equity Shares of Rs.100/~ each and 3,87,500. (Three Lakh Eighty Seven Thousand Five Hundred) Preference shares of Rs. 100/- each. The issued, subscribed and paid up share capital is Rs 2,72,44,600/- (Rupees Two Crores Seventy Two Lakh Forty Four Thousand Six Hundred Only) consisting of 72,446 (Seventy Two Thousand Four Hundred and Forty Six) equity shares of Rs.100/- each and 2,00,000 (Two Lakh) Preference shares of Rs. 100/- each.

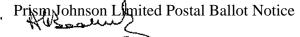


2.4 Applicant No. 4/Amalgamating Company No. 2, Silica Ceramica Private Limited ("Silica")

The Applicant No.4 Company (CIN: U26933AP2006PTC051977), owned wholly subsidiary company of Applicant No. 1, is a private company limited by shares incorporated on 12th December, 2006 under the provisions of the 1956 Act, and having its Registered Office at Narayanapuram Unguturu Mandal, Narayanapuram, Andhra Pradesh - 534407. The Applicant No. 4 Company is engaged in the business of manufacturing of ceramic vitrified tiles and glazed vitrified tiles. The Authorised share capital of Applicant No.4 Company is Rs 121,61,00,000/- (Rupees One Twenty One Crore Sixty One Lakh Only) consisting of 12,16,10,000 (Twelve Crore Sixteen Lakh Ten Thousand) Equity Shares of Rs. 10/each and issued, subscribed and paid up share capital is Rs. 121,60,82,830/- (Rupees One Twenty One Crore Sixty Lakh Eighty Two Thousand Eight Hundred and Thirty Only) consisting of 12,16,08,283 (Twelve Crore Sixteen Lakh Eight Thousand Two Hundred and Eighty Three) Equity Shares of Rs.10/~ each.

2.5 Applicant No. 5/ Demerged Company No. 1, TBK Rangoli Tile Bath Kitchen Private Limited ("TBK Rangoli")

The Applicant No.5 (CIN: Company U74120MH2010PTC209550), wholly owned subsidiary of Applicant No. 2, is a private company limited by shares incorporated on 28th October, 2010 under the provisions of the 1956 Act, and having its Registered Office at Ground Floor, Kaddiya Wadi, Azad Road, Near Fire Brigade Station, Vile Parle (East) Mumbai, Maharashtra - 400057. The Applicant No. 5 Company is engaged in the business of retail/ trading of tiles, bathroom fittings & kitchens. The Authorised Share Capital of Applicant No.5 Company is Rs. 1,00,000/- (Rupees One Lakh Only) consisting of 10,000 (Ten Thousand) Equity Shares of Rs.10/- each and the issued, subscribed and paid up share



capital is Rs. 1,00,000/- (Rupees One Lakh Only) consisting of 10,000 (Ten Thousand) Equity Shares of Rs.10/- each.

2.6 Applicant No. 6/ Demerged Company No. 2, TBK Venkataramiah Tile Bath Kitchen Private Limited ("TBK Venkat")

The Applicant No.6 Company (CIN: ' U26900KA2010PTC056306), wholly owned subsidiary of Applicant No. 2, is a private company limited by shares incorporated on 21st December, 2010 under the provisions of the 1956 Act, and having its Registered Office at No.56A, Ramamurthy Nagar Main Road, Dodda Banaswadi, Opp. New Baldwin Residential School, Bangalore, Karnataka - 560043. The Applicant No. 6 is engaged in the business of retail/trading of tiles, bathroom fittings & kitchens. The Authorised Share Capital is Rs 1,00,000/- (Rupees One Lakh Only) consisting of 10,000 (Ten Thousand) Equity Shares of Rs.10/- each and Issued, subscribed and paid up share capital is Rs. 1,00,000/-(Rupees One Lakh Only) consisting of 10,000 (Ten Thousand) Equity Shares of Rs. 10/- each.

2.7 Applicant No. 7/ Demerged Company No. 3, TBK Samiyaz Tile Bath Kitchen Private Limited ("TBK Samiyaz")

The Applicant No.7 Company (CIN: U26916MH2007PTC176528), wholly owned subsidiary of Applicant No. 2, is a private company limited by shares incorporated on 6th December, 2007 under the provisions of the 1956 Act, and having its Registered Office at G 5-10, Ground Floor, Plot No. 6, Savita Raj Complex, Kala Manak Flat Owners Society, CIDCO, New Aurangabad, Maharashtra -431003. The Applicant No. 7 is engaged in the business of retail/trading of tiles, bathroom fittings & kitchens. The Authorised share capital of Applicant No.7 Company is Rs. 8,30,000/- (Rupees Eight Lakh Thirty Thousand Only) consisting of 83,000 (Eighty Three Thousand) Equity Shares of Rs.10/- each. INR 8,30,000/- (Rupees Eight Lakh Thirty

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Thousand Only) consisting of 83,000 (Eighty Three Thousand) Equity Shares of Rs. 10/- each.

APPROVAL OF THE BOARD OF DIRECTORS:-

The Applicant Companies submit that the Scheme was approved by the Board of Directors of the respective Applicant Companies in their meeting held on 23rd October, 2019 in accordance with the provisions of the Companies Act, 2013 for restructuring of the business of the said Applicant Companies, on a going concern basis. Copy of Board Resolutions passed by the Board of Directors of the respective Applicant Companies are collectively annexed as **Annexure A-2**). It is further averred, as on the date of the Scheme being approved by the Board of Directors of the respective Applicant Companies and on the date of filing this joint application, there is no change in Authorized, Issued, Subscribed and Paid-up Share Capital of the Applicant Companies.

Johnson Limited is the ultimate holding company of the other applicant companies, and each of Applicant No. 2 to 4 companies are its wholly owned subsidiaries, and Applicant No. 5 to 7 are wholly owned subsidiaries of Applicant No. 2. The Applicant Companies are collectively referred to as "PJL Group".

5. FINANCIALS

The Applicant Companies close their respective books of accounts every financial year, on the 31st March. Copies of audited financial statements as on 31st March, 2019 of the respective Applicant Companies are collectively annexed as Annexure-A-4). Copies of the latest provisional financial statements of the Applicant Companies as on 30th September, 2019 are collectively annexed as Annexure A-5).



6. THE OBJECTS / BENEFITS / OVERVIEW OF THE PROPOSED SCHEME ARE:

- 6.1 To enable better realisation of potential of the businesses and yield beneficial results and enhance the value creation for the Applicant Companies, their respective shareholders, creditors, lenders, employees and other stakeholders.
- 6.2 The proposed Scheme would result in elimination of multiple operating companies' structure of PJL and thereby would result in consolidation of retail/trading business of certain wholly owned subsidiaries and step-down subsidiaries of PJL into a single entity, i.e. PJL;
- 6.3 Simplification of operating structure under common management which would lead to elimination of duplicative communication and coordination efforts across multiple entities;
- 6.4 The consolidation of business would lead to better, efficient and economical cost management, cost savings, pooling of resources, optimum utilisation of resources, rationalisation of administrative expenses/services across the PJL group;
- '6.5. The consolidation of business would lead to synergies in operational process and logistics alignment, creating better synergy, better utilisation of human resources and further development and growth of business via a single entity, PJL;
- 6.6 By virtue of enhanced resource base and deeper client relationship of PJL, capability for offering products and services would increase resulting in better business potential and prospects for the entity.
- 6.7 The proposed Scheme would help PJL in sharpening its competitiveness and development of long term internal and core competencies through cost savings and benefit of economies of scale unlocked to PJL.
- 6.8 The proposed Scheme will augment the manufacturing footprint and capabilities of PJL, by increasing the scale of Prinary factoring approximately proposed for the proposed Scheme will augment the manufacturing footprint and capabilities of PJL, by increasing the scale of Prinary of the proposed Scheme will augment the manufacturing footprint and capabilities of PJL, by increasing the scale of PJL, by increas



PJL, thereby helping in rationalising the number of vendors, aggregating the purchases and managing the supply chain more effectively and efficiently.

- 6.9 The proposed Scheme for consolidation of retail/trading business will also simplify the forward supply chain and management of customers and bring better sales and marketing synergies.
- 6.10. The proposed Scheme as envisaged, is in the interest of the shareholders, creditors, employees, and other stakeholders of each of the companies by pursuing a focused business approach under a single entity, thereby resulting in overall maximization of value creation of all the stakeholders involved.
- 7. SEQUENCE OF COMPOSITE ARRANGEMENT AND AMALGAMATION OF THE SCHEME BETWEEN THE APPLICANT COMPANIES:

The sequence followed by the **Applicant Companies/ PJL** in the proposed composite scheme of arrangement and amalgamation are as under:

- 7.1 **<u>Demerger-1</u>**: The demerger of the respective retail/trading business undertakings of Applicants No. 5, 6 & 7, and transfer their respective demerged undertakings referred "Part-III Demerged (collectively to as Undertakings) comprising of all their properties, assets, liabilities, permits, licenses, registrations, contracts etc., into Applicant No. 2 on a going concern basis;
- 7.2 <u>Demerger-2</u>: Subsequent demerger of the retail/business undertaking of Applicant No. 2 and transfer of the its demerged undertaking (referred to as Part-IV Demerged Undertaking including Part III Demerged Undertakings vested upon Demerger 1) comprising of all its properties, assets, liabilities, permits, licenses, registrations, contracts etc., into Applicant No. 1 on a going concern basis.
- 7.3 Adjustment of Securities Premium with the debit balance of Retained earnings, to the extent available, by way of Capital



Reduction in terms of Section 52 and other applicable provisions of the 2013 Act in the books of **Applicant No. 4** and;

7.4 <u>Amalgamation</u>: Subsequent amalgamation of Applicants No.3 and 4 with Applicant No. 1.

8. REDUCTION OF SHARE CAPITAL TO BE UNDERTAKEN BY SILICA ("CAPITAL REDUCTION")

It is averred by Applicant Companies that upon the Scheme becoming effective, the balance in the securities premium account of Applicant No.4 shall stand reduced by INR 1,51,38,02,000/- (One hundred Fifty One Crores Thirty Eight Lakhs Two Thousand Rupees only), by offsetting the debit balance of retained earnings in the books of Applicant No. 4 in accordance with the Part V of the Scheme as an integral part of the Scheme and that the consent / approval given by the shareholders of Applicant No. 4 / Amalgamating Company 2 to the Scheme, shall also be deemed to be sufficient for the purpose of effecting Part V of the Scheme.

9. **CONSIDERATION FOR:**

- 9.1 <u>Demerger -1</u>:- Since the entire share capital of the Part-III Demerged Companies are held by the Resulting Company No.1 along with the nominees, there will be no issue and allotment of any securities by Resulting Company No.1/Applicant No.2 Company herein, in respect of demerger of Part-III Demerged undertakings, consequent to the Scheme becoming effective.
- Demerger-2: Since the entire share capital of the Part-IV Demerged Companies are held by the Resulting Company No.2 along with the nominees, there will be no issue and allotment of any securities by Resulting Company No.2/Applicant No.1 Company herein, in respect of demerger of Part-IV Demerged undertakings, consequent to the Scheme becoming effective.
- 9.3 <u>Amalgamation</u>:- Since the entire share capital of the Amalgamating Companies (Applicants 3 & 4) are held by the Amalgamated Company (Applicant No.1) along with the nominees, there will be no issue and allotment of any securities Prism Johnson Limited Postal Ballot Notice

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by Amalgamated Company in respect of Amalgamation. Consequently, the investment of Amalgamated Company in entire paid-up share capital of the Amalgamating Companies shall stand cancelled in the books of the Amalgamated Company, consequent to amalgamation.

10. SUBDIVISION, REORGANISATION AND COMBINATION OF THE AUTHORISED SHARE CAPITAL

It is stated by the Applicant Companies that, the preference share capital aggregating to 3,87,500 shares of Rs. 100 each of Amalgamating Company No.1/ Applicant No.3 herein, shall stand reclassified and sub-divided into 38,75,000 equity shares of INR 10/- each. It is further stated that the face value of 1 (One) equity share of Amalgamating Company 1/ Applicant No.3 amounting to Rs. 100/- (Rupees Hundred only) shall be subdivided into face value of INR 10/- (Rupees Ten only) comprising 10 (Ten) equity shares of Amalgamating Company 1. The Scheme also entails consolidation of authorised share capital of the Amalgamating Companies with the Amalgamated Company.

11. ACCOUNTING TREATMENT

The Applicant Companies stated that the Scheme is in conformity with the relevant accounting standards prescribed under Section 133 of the Act. Certificates issued by Statutory Auditors/ Chartered Accountants i.e. G.M. Kapadia for Applicant No.1 & 3, Borkar & Muzumdar, for Applicants 2, 5, 6 & 7 and A.P. Sanzgiri & Co., for Applicant No.4 are annexed to Application as Annexure – A-8 (colly).

12. <u>INTEREST OF DIRECTORS OF THE APPLICANT</u> COMPANIES IN THE SCHEME

It is averred, the Directors of the respective Applicant Companies have no material interest in the proposed Scheme except as shareholders in general.

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13. CONSENT OF SHAREHOLDERS/SECURED AND UNSECURED CREDITORS

13.1 Applicant No. 1:

- listed on BSE and NSE. As on 30th November, 2019, the promoters of PJL hold 74.87% of equity shareholding in PJL and the balance equity shareholding is held by the public shareholders. The number of equity shareholders in the Applicant No. 1 is 71351 as on 30th November, 2019. The shareholding pattern along with a copy of certificate issued by AMS & Co., CA confirming the number of shareholders and shareholding was annexed to the Application as Annexure-A9 (Colly).
- (ii) Secured Creditors & Unsecured Creditors: Applicants No.1 Company has 15 number of secured and 20,913 number of unsecured creditors as on 30th November, 2019. Copy of the certificate issued by a Chartered Accountant, confirming the details of creditors of Applicant No. 1 as on 30th November, 2019, was annexed to the Application as Annexure A-10. However, the Learned Counsel for Applicant Companies on the directions of this Tribunal has filed memo dated 28.08.2020 showing summary of creditors of Applicant No.1 Company as on 30.06.2020. According to the memo, . the Company has 10 Secured Creditors and 24,179 unsecured creditors as on 30.06.2020. The Applicant No.1 Company by relying on Hon'ble NCLAT order passed in CA (AT) No. 180/2019 in the matter of DLF Phase-IV Commercial Developers Ltd & Ors wherein dispensation was allowed on the grounds that the proposed Scheme did not result in any dilution in the shareholding of the shareholders of the Transferee Company and more so the net worth of the Transferee Company is highly positive when compared to the net worth of the Transferor Companies and that it did not affect the rights of the

Companies and that it did not affect the rights of the Prism Johnson Limited Postal Ballot Notice

Creditors, is seeking dispensation of holding meetings of its shareholders and creditors for approval of the Scheme.

13.2 Applicant No. 2:

- (i) Shareholders: The Applicant No.2 Company has 07 (seven) equity shareholders as on 30th November, 2019. It is further certified that out of the total 1,61,020 shares, Prism Johnson Ltd (Applicant No.1) is holding 1,61,010 shares and the rest six shareholders together hold 10 shares for and on behalf of Applicant No.1 Company and further stated that the Company has received declaration of legal and beneficial ownership of Prism Johnson Limited for the same. Applicant No.1 Company which holds 100 % shares in Applicant No.2 Company has given consent Affidavit stating no objection to the proposed Scheme. A copy of the certificate issued by Borkar & Mazumdar, CA confirming the number of shareholders and shareholding pattern of Applicant No. 2 was annexed to the Application as Annexure-A-13. Copy of the consent affidavit obtained from Prism Johnson Ltd (Applicant No.1)/shareholder of Applicant No. 2 has also been enclosed to the Application as Annexure A-14.
- states that it has **01** (one) secured and **140** unsecured/
 trade creditors as on 30th November, 2019. A list of
 creditors with amounts due along with copy of the
 certificate issued by Borkar & Mazumdar, Chartered
 Accountant confirming the details of creditors of Applicant
 No. 2 was annexed to the Application as **Annexure A-15**.
 The no objection letters/consent affidavits from its all
 secured and 12 unsecured creditors for the 90% value of
 the total value of unsecured creditors obtained from the
 secured and unsecured creditors of Applicant No. 2 have
 also been annexed to the Application as **Annexure A-16**.
 Therefore, the Applicant No.2 Company is seeking
 directions of this Tribunal to order dispensation of holding
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meeting of shareholders, secured and unsecured creditors of Applicant No.2 Company.

13.3 Applicant No. 3:

- Applicant No.3 Company has 2 (two) equity shareholders and 1 (one), preference shareholder as on 30th November, 2019. A copy of the certificate issued by Borkar & Mazumdar, Chartered Accountant confirming the number of shareholders and shareholding pattern of Applicant No. 3 was annexed to the Application as Annexure A-17. Copies of the consent Affidavits obtained from equity and preference shareholders of Applicant No. 3 have also been enclosed to the Application as Annexure A-18.
- secured and 125 unsecured creditors: There are 2 (two) secured and 125 unsecured creditors as on 30th November, 2019. A list of creditors with amounts due along with a copy of the certificate issued by Borkar & Mazumdar, Chartered Accountant confirming the details of creditors of Applicant No. 3 were annexed to the Application as Annexure A-19. The consent of one secured and 49 (Forty Nine) unsecured creditors for the 90% value of the total value of secured and unsecured creditors respectively have been obtained and enclosed to the Application as Annexure A-20.

Therefore, Applicant No. 3 prays for dispensation of the conducting and holding of the meeting of the equity /preference shareholders and secured and unsecured creditors of the Applicant No. 3.

13.4 Applicant No. 4:

(i) Shareholders: Applicant No. 4 has 2 (two) shareholders as on 30th November, 2019. A copy of the certificate issued by a Chartered Accountant confirming the number of shareholders and shareholding pattern of Applicant No. 4 was annexed to the Application as Annexure A-21. The consent Affidavit obtained from shareholder holding 100% Prism Johnson Limited Postal Ballot Notice

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of equity shares was annexed to the Application as Annexure A-22.

(ii) Secured and Unsecured Creditors: The Applicant No. 4 states that it has 14 secured and 237 unsecured creditors as on 30th November, 2019. A list of creditors with amounts due along with a copy of the certificate issued by a Chartered Accountant confirming the details of secured and unsecured creditors of Applicant No. 4 were annexed to the Application as Annexure A-23. However, the Learned Counsel for Applicants filed memo dated 18.08.2020 stating that secured debt of Rs. 75,00,00,000/- to ICICI Prudential Asset Management Company has been paid off. As such consent affidavit has been obtained from Axis Bank to meet the threshold of 90% which was annexed as Annexure-B to the said memo. As such, as on date there are 13 secured creditors in Applicant No.4 Company. The consent Affidavits/letter of Secured Creditors and 15 unsecured constituting more than 90% of value of the total value of secured and unsecured creditors respectively have been obtained by Applicant No. 4. Copies of the consents obtained from the secured and unsecured creditors of Applicant No. 4 are enclosed with the Application as Annexure A-24 (colly).

Therefore, the Applicant No. 4 is seeking dispensation of conducting and holding of the meetings of the equity shareholders, secured and unsecured creditors of the Applicant No. 4.

13.5 Applicant No. 5:

(i) Shareholders: - The Applicant No.5 Company has 02 (two) equity shareholders as on 30th November, 2019. A copy of the certificate issued by a Chartered Accountant confirming the number of shareholders and shareholding pattern of Applicant No. 5 was annexed to the Application

as **Annexure A-25**. The consent Affidavit of equity Prism Johnson Limited Postal Ballot Notice

shareholder holding 9,999 shares was annexed to the Application as Annexure A-26. The other shareholder is its nominee.

(ii) Secured and Unsecured Creditors: There are no secured creditors in Applicant No. 5 Company. However, there are 03 (three) unsecured creditors as on 30th November, 2019. A list of creditors with amounts due along with a copy of the certificate issued by a Chartered Accountant confirming the details of creditors of Applicant No. 5 was annexed to the Application as Annexure A-27. The consent affidavits of the two unsecured creditors for the 90% value of the total value of unsecured creditors have been obtained by the Applicant No. 5 which were annexed to the Application as Annexure A-28.

Therefore, the Applicant No. 5 seeks dispensation of conducting meeting unsecured creditors of the Applicant No. 5.

13.6 Applicant No. 6:

- (i) Shareholders: There are 2 (two) shareholders in Applicant No.6 Company as on 30th November, 2019. A copy of the certificate issued by a Chartered Accountant confirming the number of shareholders and shareholding pattern of Applicant No. 6 was annexed to the Application as Annexure A-29. The consent of equity shareholder holding 9999 shares has been obtained by the Applicant No. 6, the copy of which was annexed to the Application as Annexure A-30. The other shareholder is its nominee.
- (ii) Secured and Unsecured Creditors. The Applicant No. 6 states that it has no secured creditors but has 27 unsecured creditors as on 30th November, 2019. A list of creditors with amounts due along with copy of the certificate issued by a Chartered Accountant confirming the details of creditors of Applicant No. 6 were annexed to the Application as Annexure A-31. The consent of unsecured creditors of more than 90% value of the total Prism Value of Linited Pattle Billions Notice been obtained by the

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Applicant No. 6. Copies of the consent affidavits furnished by the unsecured creditors of Applicant No. 6 were annexed to the Application as **Annexure A-32**.

Therefore, the Applicant No. 6 seeks dispensation of holding the meetings of the equity shareholders, secured and unsecured creditors of Applicant No. 6.

13.7 Applicant No. 7:

- shareholders: Applicant No.7 has two (O2) equity shareholders as on 30th November, 2019. A copy of the certificate issued by a Chartered Accountant confirming the number of shareholders and shareholding pattern of Applicant No. 7 was annexed to the Application as Annexure A-33. The consent affidavit obtained from one equity shareholder holding 99.99% shares was annexed to the Application as Annexure A-34. The other shareholder is its nominee.
- (ii) Secured and Unsecured Creditors: There are no secured creditors in Applicant No. 7 but 7 (seven) number of unsecured creditors as on 30th November, 2019. A list of creditors with amounts due along with copy of the certificate issued by a Chartered Accountant confirming the details of creditors of Applicant No. 7 were annexed to the Application as Annexure A-35. The consent affidavits obtained from the unsecured creditors for the 90% value of the total value of unsecured creditors were annexed to the Application as Annexure A-36.

Therefore, the Applicant No. 7 seeks dispensation of holding of the meetings of the shareholders, secured and unsecured creditors.

14. It is further stated in the Application that no petition under Section 241 of the 2013 Act has been filed against the Applicant Companies and that there is no pending investigations/ proceedings against any of the Applicant Companies under the provisions of the Companies Act, 2013 as on the date of filing of this Application. Prism Johnson Limited Postal Ballot Notice

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- 15. We heard the Senior Counsel for Applicant Companies and perused the documents on record. At the first instance, the Applicant Companies had filed a Joint Application under Rule 11, read with Rule 16(d), of the National Company Law Tribunal (NCLT) Rules, 2016 before the Hon'ble NCLT, Principal Bench at New Delhi seeking permission to file a joint company scheme application before this Tribunal Bench by all Applicant Companies, to obtain sanction of the Composite Scheme of Arrangement and Amalgamation ("Scheme") which was allowed by Hon'ble NCLT, Principal Bench, vide order dated 6th December, 2019. We have seen the certified Copy of the order dated 6th December, 2019 passed by the Hon'ble NCLT, Principal Bench which was annexed to the Application as Annexure- A-1.
- 16. This is the first stage Application seeking dispensation of holding meetings of Shareholders, secured creditors and Unsecured Creditors of Applicant 2 to 7 Companies as 90% the shareholders, and 90% value of the total value of secured and unsecured creditors respectively have given their noobjection to the proposed Arrangement by way of consent Affidavits and further sought dispensing with the meetings of shareholders, secured and unsecured creditors of Applicant No.1 Company by relying on order passed by Hon'ble NCLAT, New Delhi in CA (AT) No. 180 of 2019 in the matter of DLF. Phase-IV Commercial Developers Ltd & Ors read with the order passed by Hon'ble NCLT, Chandigarh Bench, in CA 741 of 2019 dated 21st November, 2020, wherein dispensation was allowed on the grounds that the proposed scheme did not result in any dilution in the shareholding of the shareholders of the Transferee Company and that the net worth of the Transferee Company is highly positive when compared to the net worth of the Transferor Companies, and as such did not affect the rights of the creditors.
- 17. This Bench, however, is of the considered view that owing to the complexity of the composite Scheme of Arrangement involved, it is mandatory to order meetings of shareholders, Prism Johnson Limited Postal Ballot Notice

secured and unsecured creditors of Applicant No.1 Company to seek approval of all stakeholders of Applicant No.1 to the proposed Scheme. The proposed scheme in question prima facie satisfy fundamental requirements for its sanction, subject to approval of this Tribunal. The Applicant Companies are stated to be following all provisions of Companies Act, 2013, and rules made thereunder. In any case, dispensing with meeting of shareholders, secured and unsecured creditors of Applicant No. 2 to 7 Companies would not deprive any aggrieved party to approach this Tribunal at any point of time, when the approval of scheme in question finally comes for consideration. It is further submitted that the Scheme does not contemplate a corporate debt structuring exercise, for any of the Applicant Companies, and therefore, does not invite compliance under section 230(2)(c) of the 2013 Act. In the light of above facts, the Company application deserves favourable consideration.

ORDER

- 18. In the result, we pass the following order:-
- Hereby dispense with convening of meetings of shareholders, secured creditors and unsecured creditors of Applicant No. 2
 to 7 Companies.
- (2) Hereby order convening meetings of shareholders, secured and unsecured creditors of M/s Prism Johnson Limited / Applicant No.1 Company through postal ballot with e-voting ending on 27.11.2020.
- (3) Appointed Mrs. Varalaxmi Tadepally, Advocate Mob. No. 9849026869 as Chairperson and Ms. Anantha Laxmi, Advocate, Mob No. 8008012987, email: laxmi.nagendra27@gmail.com as Scrutinizer for convening the meetings of Shareholders, secured and unsecured creditors of Applicant No.1 Company. Fee fixed for Chairperson is Rs. 1,25,000/-(Rupees One Lakh Twenty five Thousand only) and

Prism Johnson Limited Postal Ballot Notice



Rs. 75,000/- (Rupees Seventy Five Thousand only) for the scrutinizer for the above meetings.

- (4) Approval from the shareholders, secured and unsecured creditors of Applicant No.1 Company shall be obtained through postal ballot with e-voting ending on 27.11.2020
- (5). The Quorum, if meetings conducted through Video Conference or Other Audio Visual Means, fixed for the meetings of Applicant No.1 Company is as under, which is either in person or proxy:-

Shareholders:

100

Secured Creditors:

05

Unsecured Creditors:

200

- (6) The notice of the Meetings of Shareholders, Secured and Unsecured Creditors of Applicant No.1 Company shall be published in "Financial Express" (English Daily) and in "Nava Telangana" (Telugu Daily).
- (7) The Applicant No.1 Company or its authorized Signatory is directed to issue notice (s) to Shareholders and only to those Unsecured Creditors to whom Applicant No.1 Company owes a debt of more than Rs. 5 lakhs (Rupees 5 Lakhs) by Registered or Speed post; or Courier; or Air Mail or email or hand delivery to their last known address at least one month before the date fixed for the said meeting as per Form No. CAA2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ensuring convening the said meeting of Applicant No.1. The Applicant No.1 Company is directed to intimate day, date and time, a copy of Explanatory Statement, pursuant to be sent under Section 230 of the Companies Act, 2013 and Proxy as per Form No. MGT-11 (Rule 19) of the Companies (Management and Administration) Rules, 2014.
- (8) The Applicant No.1 Company to serve notices upon the Regional Director, South-East Region, Ministry of Corporate Affairs, Hyderabad pursuant to Section 230 (5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016

and if no response is received by the Tribunal from Regional Prism Johnson Limited Postal Ballot Notice



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Director within 30 days of the date of receipt of the notice, it will be presumed that Regional Director and/or Central Government has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.

- (9) The Applicant No. I Company to serve notice upon the Registrar of Companies Hyderabad pursuant to Section 230 (5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises Arrangement and Amalgamations) Rules, 2016 and if no response is received by the Tribunal from Registrar of Companies, Hyderabad within 30 days of the date of receipt of the notice, it will be presumed that Registrar of Companies, Hyderabad has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromise Arrangements and Amalgamations) Rules, 2016.
- Tax Authority, within whose jurisdiction that Applicant Company's Assessment are made, pursuant to Section 230 (5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 if no response is received by the Tribunal from Income Tax Authority within 30 days of the date of receipt of the notice, it will be presumed that Income Tax Authority has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016. The Applicant Companies are further directed to serve notice upon BSE and NSE.
- (11) The Applicant Companies 2 to 7 are also directed to serve notice upon jurisdictional Regional Director, the Income Tax Authority, within whose jurisdiction that Applicant Company's Assessment are made, pursuant to Section 230 (5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 if no response is received by the Tribunal from Income Tax Authority within 30 days of the date of receipt of the notice, it will be presumed that the said Authorities has no objection

it will be presumed that the said Authorities has no objection Prism Johnson Limited Postal Ballot Notice

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- to the proposed Scheme as per Rule 8 of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016.
- (12) The Chairperson shall have all powers under the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 in relation to the conduct of the meetings (s) including for deciding procedural questions that may arise before or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person (s).
- (13) The voting shall be through postal ballot with e-voting by person or by proxy, or authorized representative in case be permitted, provided that the proxy in the Form No. MGT-11 authorization duly signed by the person entitled to attend and vote at the meeting, is to be filed with the Applicant No.1 Company at its Registered office, not later than, forty eight hours before the aforesaid meeting in accordance with Rule 10 of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016.
- (14) The Chairperson to file affidavit not less than seven days before the day fixed for holding of the meeting and to report to this Tribunal that the direction regarding convening and issuance of notice (s) to all the necessary parties have been duly complied with in conformity with the relevant provisions of the Companies Act, 2013 R/w Companies (Compromise, Arrangement and Amalgamation) Rules, 2016. The Chairperson shall report the conclusion of the aforesaid meeting as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- (15) The Registry is directed to send a copy of this order to the Chairperson and Scrutinizer appointed in this case for their information.

(VEERA BRAHMA PAO AREKAPUDI)
MEMBER (TECHNICAL)

(K.Anantha Padmanabha Swamy) Member (Judicial)



PRISM JOHNSON LIMITED

PRISM JOHNSON LIMITED

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF PRISM JOHNSON LIMITED AT ITS MEETING HELD ON WEDNESDAY THE 23RD DAY OF OCTOBER, 2019 ON THE COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION

1. Background

- 1.1. A meeting of the Board of Directors ("Board") of Prism Johnson Limited was held on 23rd October, 2019 to consider and approve the proposed Composite Scheme of Arrangement and Amalgamation amongst Prism Johnson Limited ("PJL" or "Company"), H. & R. Johnson (India) TBK Limited ("HRJ TBK"), Milano Bathroom Fittings Private Limited ("Milano"), Silica Ceramica Private Limited ("Silica"), TBK Rangoli Tile Bath Kitchen Private Limited ("TBK Rangoli"), TBK Venkataramiah Tile Bath Kitchen Private Limited ("TBK Venkat"), TBK Samiyaz Tile Bath Kitchen Private Limited ("TBK Samiyaz") and their respective shareholders and creditors under Sections 230 to 232 read with section 52 and other applicable provisions of the Companies Act, 2013, as applicable ("Scheme").
- 1.2. In terms of Section 232(2)(c) of Companies Act, 2013, a report from the Board of the Company explaining the effect of the compromise on each class of shareholders, key managerial personnel, promoters, and non-promoter shareholders laying out in particular the share exchange ratio, specifying special valuation difficulties, if any, has to be appended with the notice of the meeting of shareholders and creditors. This report of the Board is made in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
- 1.3. While deliberating on the Scheme, the Board had, inter-alia, considered and took on record following documents:
 - (a) Draft Scheme, duly initialed by the Company Secretary of the Company for the purpose of identification.
 - (b) Certificate dated 23rd Oct, 2019 from G. M. Kapadia & Co., Chartered Accountants, statutory auditors of the Company confirming that the accounting treatment contained in the Scheme is in compliance with Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("Auditor's Certificate").

2. Background to the Proposed Scheme

- 2.1. The Scheme entails the following:
 - (a) Demerger of retail/trading business undertakings of TBK Rangoli, TBK Venkat and







Corporate Office: "Rahejas", Main Avenue, V.P. Road, Santacruz (W), Mumbai - 400 054. India. T: +91-22-66754142/43/44/45 Registered Office: Prism Johnson Limited, 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500 016, India. w: www.prismjohnson.in, E: info@prismjohnson.in



PRISM JOHNSON LIMITED

TBK Samiyaz into HRJ TBK (collectively "Demerger 1");

- (b) Subsequent demerger of retail/trading business undertaking of HRJ TBK (after considering the impact of Demerger 1) into PJL ("Demerger 2");
- (c) Adjustment of securities premium with debit balance of retained earnings, to the extent available, by way of capital reduction in terms of Section 52 & other applicable provisions of the Companies Act, 2013 in the books of Silica ("Capital Reduction");
- (d) Subsequent amalgamation of Milano and Silica with PJL ("Amalgamation").

in accordance with sections 230 to 232 read with section 52 and other applicable provisions of the Companies Act, 2013, as applicable and section 2(1B) and section 2(19AA) of Income Tax Act, 1961. The Appointed date for the Scheme is 1st April, 2018.

3. Report:

- (a) <u>Demerger of retail/trading business undertakings of TBK Rangoli, TBK Venkat & TBK Samiyaz into HRJ TBK:</u>
 - TBK Rangoli, TBK Venkat & TBK Samiyaz are wholly owned subsidiaries of HRJ TBK. Hence, no shares of the HRJ TBK shall be issued on the Demerger 1. Thus, there will be no adverse effect of the aforesaid Demerger 1 pursuant to the Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.
- (b) Demerger of retail/trading business undertaking of HRJ TBK (post Demerger 1) into PIL:
 - HRJ TBK is wholly owned subsidiary of PJL. Hence, no shares of the PJL shall be issued on the Demerger 2. Thus, there will be no adverse effect of the aforesaid Demerger 2 pursuant to the Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.
- (c) Adjustment of securities premium with debit balance of retained earnings by way of Capital Reduction in books of Silica:

 Silica is a wholly owned subsidiary of PJL. The Capital Reduction is done in the books of Silica. Therefore, the Capital Reduction to be undertaken does not have any impact
 - of Silica. Therefore, the Capital Reduction to be undertaken does not have any impact on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.
- (d) Subsequent Amalgamation of Milano & Silica with PJL:

 Milano & Silica are wholly owned subsidiaries of PJL. Hence, no shares of PJL shall be issued pursuant to Amalgamation. Thus, there will be no adverse effect of the aforesaid Amalgamation pursuant to Scheme on the Equity Shareholders, Key managerial person,







Corporate Office: "Rahejas", Main Avenue, V.P. Road, Santacruz (W), Mumbai - 400 054. India. T: +91-22-66754142/43/44/45 Registered Office: Prism Johnson Limited, 305, Laxmi Niwas Apartments, Ameerpet. Hyderabad - 500 016, India. w: www.prismjohnson.in, E: info@prismjohnson.in



PRISM JOHNSON LIMITED

- Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.
- (e) Since the amalgamation and/or demerger is taking place among the entities which are subsidiaries of PJL, either directly or indirectly, there is no consideration either in the form of cash or in the form of issue of shares, hence the requirement of carrying out any valuation and obtaining a valuation report from a registered valuer does not arise.
- (f) None of the directors, Key Managerial Personnel, promoters and non-promoter shareholders have any material interests, financial or otherwise in the Scheme, except to the extent of their respective shareholding in the Transferor/ Transferee Companies.

By Order of the Board For Prism Johnson Limited

Anceta S Kulkarni Company Secretary

Hokulkami









HOUSE of JOHNSON

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF H. & R. JOHNSON (INDIA) TBK LIMITED AT ITS MEETING HELD ON WEDNESDAY THE 23RD DAY OF OCTOBER, 2019 ON THE COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION

1. Background

- 1.1. A meeting of the Board of Directors ("Board") of H. & R. Johnson (India) TBK Limited was held on 23rd October, 2019 to consider and approve the proposed Composite Scheme of Arrangement and Amalgamation amongst Prism Johnson Limited ("PJL"), H. & R. Johnson (India) TBK Limited ("HRJ TBK" or "Company"), Milano Bathroom Fittings Private Limited ("Milano"), Silica Ceramica Private Limited ("Silica"), TBK Rangoli Tile Bath Kitchen Private Limited ("TBK Rangoli"), TBK Venkataramiah Tile Bath Kitchen Private Limited ("TBK Venkat"), TBK Samiyaz Tile Bath Kitchen Private Limited ("TBK Samiyaz") and their respective shareholders and creditors under Sections 230 to 232 read with section 52 and other applicable provisions of the Companies Act, 2013, as applicable ("Scheme").
- 1.2. In terms of Section 232(2)(c) of Companies Act, 2013, a report from the Board of the Company explaining the effect of the compromise on each class of shareholders, key managerial personnel, promoters, and non-promoter shareholders laying out in particular the share exchange ratio, specifying special valuation difficulties, if any, has to be appended with the notice of the meeting of shareholders and creditors. This report of the Board is made in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
- 1.3. While deliberating on the Scheme, the Board had, inter-alia, considered and took on record following documents:
 - (a) Draft Scheme, duly initiated by the Director of the Company for the purpose of identification.
 - (b) Certificate dated 23rd Oct, 2019 from Borkar & Muzumdar, Chartered Accountants, statutory auditors of the Company confirming that the accounting treatment contained in the Scheme is in compliance with Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("Auditor's Certificate").

MJOHNSONKITCHENS



Tile Bazaar

HOUSE of JOHNSON

2. Background to the Proposed Scheme

- 2.1. The Scheme entails the following:
 - (a) Demerger of retail/trading business undertakings of TBK Rangoli, TBK Venkat and TBK Samiyaz into HRJ TBK (collectively "Demerger 1");
 - (b) Subsequent demerger of retail/trading business undertaking of HRJ TBK (after considering the impact of Demerger 1) into PJL ("Demerger 2");
 - (c) Adjustment of securities premium with debit balance of retained earnings, to the extent available, by way of capital reduction in terms of Section 52 & other applicable provisions of the Companies Act, 2013 in the books of Silica ("Capital Reduction");
 - (d) Subsequent amalgamation of Milano and Silica with PJL ("Amalgamation").

in accordance with sections 230 to 232 read with section 52 and other applicable provisions of the Companies Act, 2013, as applicable and section 2(1B) and section 2(19AA) of Income Tax Act, 1961. The Appointed date for the Scheme is 1st April, 2018.

3. Report:

(a) <u>Demerger of retail/trading business undertakings of TBK Rangoli, TBK Venkat & TBK</u>
Samiyaz into HRJ TBK:

TBK Rangoli, TBK Venkat & TBK Samiyaz are wholly owned subsidiaries of HRJ TBK. Hence, no shares of the HRJ TBK shall be issued on the Demerger 1. Thus, there will be no adverse effect of the aforesaid Demerger 1 pursuant to the Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.

(b) <u>Demerger of retail/trading business undertaking of HRJ TBK (post Demerger 1) into</u>
PJL:

HRJ TBK is wholly owned subsidiary of PJL. Hence, no shares of the PJL shall be issued on the Demerger 2. Thus, there will be no adverse effect of the aforesaid Demerger 2 pursuant to the Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.

MJOHNSONKITCHENS



Tile Bazaar

HOUSE of JOHNSON

- (c) Adjustment of securities premium with debit balance of retained earnings by way of Capital Reduction in books of Silica:
 - Silica is a wholly owned subsidiary of PJL. The Capital Reduction is done in the books of Silica. Therefore, the Capital Reduction to be undertaken does not have any impact on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.
- (d) Subsequent Amalgamation of Milano & Silica with PJL:
 - Mílano & Silica are wholly owned subsidiaries of PJL. Hence, no shares of PJL shall be issued pursuant to Amalgamation. Thus, there will be no adverse effect of the aforesaid Amalgamation pursuant to Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.
- (e) Since the amalgamation and/or demerger is taking place among the entities which are subsidiaries of PJL, either directly or indirectly, there is no consideration either in the form of cash or in the form of issue of shares, hence the requirement of carrying out any valuation and obtaining a valuation report from a registered valuer does not arise.
- (f) None of the directors, Key Managerial Personnel, promoters and non-promoter shareholders have any material interests, financial or otherwise in the Scheme, except to the extent of their respective shareholding in the Transferor/ Transferee Companies.

By Order of the Board

For H. & R. Johnson (India) TBK Limited

Jagruti R Shah Director DIN:00490069









REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MILANO BATHROOM FITTINGS PRIVATE LIMITED AT ITS MEETING HELD ON WEDNESDAY THE 23RD DAY OF OCTOBER, 2019 ON THE COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION

1. Background

- 1.1. A meeting of the Board of Directors ("Board") of Milano Bathroom Fittings Private Limited was held on 23rd October, 2019 to consider and approve the proposed Composite Scheme of Arrangement and Amalgamation amongst Prism Johnson Limited ("PJL"), H. & R. Johnson (India) TBK Limited ("HRJ TBK"), Milano Bathroom Fittings Private Limited ("Milano" or "Company"), Silica Ceramica Private Limited ("Silica"), TBK Rangoli Tile Bath Kitchen Private Limited ("TBK Rangoli"), TBK Venkataramiah Tile Bath Kitchen Private Limited ("TBK Venkat"), TBK Samiyaz Tile Bath Kitchen Private Limited ("TBK Samiyaz") and their respective shareholders and creditors under Sections 230 to 232 read with section 52 and other applicable provisions of the Companies Act, 2013, as applicable ("Scheme").
- In terms of Section 232(2)(c) of Companies Act, 2013, a report from the Board of the Company explaining the effect of the compromise on each class of shareholders, key managerial personnel, promoters, and non-promoter shareholders laying out in particular the share exchange ratio, specifying special valuation difficulties, if any, has to be appended with the notice of the meeting of shareholders and creditors. This report of the Board is made in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
- 1.3. While deliberating on the Scheme, the Board had, inter-alia, considered and took on record following documents:
 - (a) Draft Scheme, duly initialed by the Director of the Company for the purpose of identification.

2. Background to the Proposed Scheme

- 2.1. The Scheme entails the following:
 - (a) Demerger of retail/trading business undertakings of TBK Rangoli, TBK Venkat and TBK Samiyaz into HRJ TBK (collectively "Demerger 1");

MILANO BATHROOM FITTINGS PRIVATE LIMITED CIN - U28994HP2000PTC006251



- (b) Subsequent demerger of retail/trading business undertaking of HRJ TBK (after considering the impact of Demerger I) into PJL ("Demerger 2");
- (c) Adjustment of securities premium with debit balance of retained earnings, to the extent available, by way of capital reduction in terms of Section 52 & other applicable provisions of the Companies Act, 2013 in the books of Silica ("Capital Reduction");
- (d) Subsequent amalgamation of Milano and Silica with PJL ("Amalgamation"). in accordance with sections 230 to 232 read with section 52 and other applicable provisions of the Companies Act, 2013, as applicable and section 2(1B) and section 2(19AA) of Income Tax Act, 1961. The Appointed date for the Scheme is 1st April, 2018.

3. Report:

- (a) <u>Demerger of retail/trading business undertakings of TBK Rangoli, TBK Venkat & TBK</u>
 Samiyaz into HRJ TBK:
 - TBK Rangoli, TBK Venkat & TBK Samiyaz are wholly owned subsidiaries of HRJ TBK. Hence, no shares of the HRJ TBK shall be issued on the Demerger 1. Thus, there will be no adverse effect of the aforesaid Demerger 1 pursuant to the Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.
- (b) <u>Demerger of retail/trading business undertaking of HRJ TBK (post Demerger 1) into PJL:</u>
 - HRJ TBK is wholly owned subsidiary of PJL. Hence, no shares of the PJL shall be issued on the Demerger 2. Thus, there will be no adverse effect of the aforesaid Demerger 2 pursuant to the Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.
- (c) Adjustment of securities premium with debit balance of retained carnings by way of Capital Reduction in books of Silica:
 - Silica is a wholly owned subsidiary of PJL. The Capital Reduction is done in the books of Silica. Therefore, the Capital Reduction to be undertaken does not have any impact on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.



- (d) Subsequent Amalgamation of Milano & Silica with PJL:
 - Milano & Silica are wholly owned subsidiaries of PJL. Hence, no shares of PJL shall be issued pursuant to Amalgamation. Thus, there will be no adverse effect of the aforesaid Amalgamation pursuant to Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.
- (e) Since the amalgamation and/or demerger is taking place among the entities which are subsidiaries of PJL, either directly or indirectly, there is no consideration either in the form of cash or in the form of issue of shares, hence the requirement of carrying out any valuation and obtaining a valuation report from a registered valuer does not arise.
- (f) None of the directors, Key Managerial Personnel, promoters and non-promoter shareholders have any material interests, financial or otherwise in the Scheme, except to the extent of their respective shareholding in the Transferor/ Transferee Companies.

By Order of the Board

For Milano Bathroom Fittings Private Limited

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Pankaj Sharma

Director

SILICA CERAMICA (P) LIMITED

A Subsidiary of PRISM JOHNSON LIMITED

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF SILICA CERAMICA PRIVATE LIMITED AT ITS MEETING HELD ON WEDNESDAY THE 23RD DAY OF OCTOBER, 2019 ON THE COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION

1. Background

- 1.1. A meeting of the Board of Directors ("Board") of Silica Ceramica Private Limited was held on 23rd October, 2019 to consider and approve the proposed Composite Scheme of Arrangement and Amalgamation amongst Prism Johnson Limited ("PJL"), H. & R. Johnson (India) TBK Limited ("HRJ TBK"), Milano Bathroom Fittings Private Limited ("Milano"), Silica Ceramica Private Limited ("Silica" or "Company"), TBK Rangoli Tile Bath Kitchen Private Limited ("TBK Rangoli"), TBK Venkataramiah Tile Bath Kitchen Private Limited ("TBK Venkat"), TBK Samiyaz Tile Bath Kitchen Private Limited ("TBK Samiyaz") and their respective shareholders and creditors under Sections 230 to 232 read with section 52 and other applicable provisions of the Companies Act, 2013, as applicable ("Scheme").
- 1.2. In terms of Section 232(2)(c) of Companies Act, 2013, a report from the Board of the Company explaining the effect of the compromise on each class of shareholders, key managerial personnel, promoters, and non-promoter shareholders laying out in particular the share exchange ratio, specifying special valuation difficulties, if any, has to be appended with the notice of the meeting of shareholders and creditors. This report of the Board is made in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
- 1.3. While deliberating on the Scheme, the Board had, inter-alia, considered and took on record following documents:
 - (a) Draft Scheme, duly initialed by the Company Secretary of the Company for the purpose of identification.
 - (b) Certificate dated 23rd October, 2019 from A. P. Sanzgiri & Co., Chartered Accountants, statutory auditors of the Company confirming that the accounting treatment contained in the Scheme is in compliance with Accounting Standards prescribed under section 133 of

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Regd. Office, & Site Office: Narayanapuram (V), (Nr. Tadepalligudem Town). Unguturu Mandal, W.G.Dist. Prism Johnson Limited Postal Ballot Notice

E-mail: accounts@silicaceramica.com hr@silicaceramica.com pure!

purchase@silicaceramica.com

SILICA CERAMICA (P) LIMITED

Premier Lifestyles

A Subsidiary of PRISM JOHNSON LIMITED

the Companies Act, 2013 ("Auditor's Certificate").

2. Background to the Proposed Scheme

- 2.1. The Scheme entails the following:
 - (a) Demerger of retail/trading business undertakings of TBK Rangoli, TBK Venkat and TBK Samiyaz into HRJ TBK (collectively "Demerger 1");
 - (b) Subsequent demerger of retail/trading business undertaking of HRJ TBK (after considering the impact of Demerger I) into PJL ("Demerger 2");
 - (c) Adjustment of securities premium with debit balance of retained earnings, to the extent available, by way of capital reduction in terms of Section 52 & other applicable provisions of the Companies Act, 2013 in the books of Silica ("Capital Reduction");
 - (d) Subsequent amalgamation of Milano and Silica with PJL ("Amalgamation"). in accordance with sections 230 to 232 read with section 52 and other applicable provisions of the Companies Act, 2013, as applicable and section 2(1B) and section 2(19AA) of Income Tax Act, 1961. The Appointed date for the Scheme is 1st April, 2018.

3. Report:

- (a) Demerger of retail/trading business undertakings of TBK Rangoli, TBK Venkat & TBK Samiyaz into HR1 TBK:
 - TBK Rangoli, TBK Venkat & TBK Samiyaz are wholly owned subsidiaries of HRJ TBK. Hence, no shares of the HRJ TBK shall be issued on the Demerger 1. Thus, there will be no adverse effect of the aforesaid Demerger 1 pursuant to the Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.
- (b) Demerger of retail/trading business undertaking of IIRJ TBK (post Demerger 1) into PIL:
 - HRJ TBK is wholly owned subsidiary of PJL. Hence, no shares of the PJL shall be issued on the Demerger 2. Thus, there will be no adverse effect of the aforesaid Demerger 2 pursuant to the Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.

Prism Johnson Limited Postal Ballot Notice

SILICA CERAMICA (P) LIMITED

Premier Lifestyles

A Subsidiary of PRISM JOHNSON LIMITED

- (c) Adjustment of securities premium with debit balance of retained earnings by way of Capital Reduction in books of Silica:

 Silica is a wholly owned subsidiary of PJL. The Capital Reduction is done in the books of Silica. Therefore, the Capital Reduction to be undertaken does not have any impact on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.
- (d) Subsequent Amalgamation of Milano & Silica with PJL: Milano & Silica are wholly owned subsidiaries of PJL. Hence, no shares of PJL shall be issued pursuant to Amalgamation. Thus, there will be no adverse effect of the aforesaid Amalgamation pursuant to Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.
- (e) Since the amalgamation and/or demerger is taking place among the entities which are subsidiaries of PJL, either directly or indirectly, there is no consideration either in the form of cash or in the form of issue of shares, hence the requirement of carrying out any valuation and obtaining a valuation report from a registered valuer does not arise.
- (f) None of the directors, Key Managerial Personnel, promoters and non-promoter shareholders have any material interests, financial or otherwise in the Scheme, except to the extent of their respective shareholding in the Transferor/ Transferee Companies.

By Order of the Board

For Silica Ceramica Private Limited

Aaditya Mahadik

Moradit

Company Secretary

TBK Rangoli Tile Bath Kitchen Private limited

Registered office: Ground Floor, Kaddiya Wadi, Azad Road, Near Fire Brigade Station,
Vile Parle (East), Mumbai - 400057, Maharashtra, India
CIN - U74120MH2010PTC209550 /// 02226107078 /// hoj.vileparle@gmail.com

TBK RANGOLI TILE BATH KITCHEN PRIVATE LIMITED

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF TBK RANGOLI TILE BATH KITCHEN PRIVATELIMITED AT ITS MEETING HELD ON WEDNESDAY THE 23RD DAY OF OCTOBER, 2019 ON THE COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION

1. Background

- Limited was held on 23rd October, 2019 to consider and approve the proposed Composite Scheme of Arrangement and Amalgamation amongst Prism Johnson Limited ("PJL"), H. & R. Johnson (India) TBK Limited ("HRJ TBK"), Milano Bathroom Fittings Private Limited ("Milano"), Silica Ceramica Private Limited ("Silica"), TBK Rangoli Tile Bath Kitchen Private Limited ("TBK Rangoli" or "Company"), TBK Venkataramiah Tile Bath Kitchen Private Limited ("TBK Venkat"), TBK Samiyaz Tile Bath Kitchen Private Limited ("TBK Samiyaz") and their respective shareholders and creditors under Sections 230 to 232 read with section 52 and other applicable provisions of the Companies Act, 2013, as applicable ("Scheme").
- 1.2. In terms of Section 232(2)(c) of Companies Act, 2013, a report from the Board of the Company explaining the effect of the compromise on each class of shareholders, key managerial personnel, promoters, and non-promoter shareholders laying out in particular the share exchange ratio, specifying special valuation difficulties, if any, has to be appended with the notice of the meeting of shareholders and creditors. This report of the Board is made in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
- 1.3. While deliberating on the Scheme, the Board had, inter-alia, considered and took on record following documents:
 - (a) Draft Scheme, duly initialed by the Director of the Company for the purpose of identification.
 - (b) Certificate dated 23rd Oct, 2019 from Borkar & Muzumdar, Chartered Accountants, statutory auditors of the Company confirming that the accounting treatment contained in the Scheme is in compliance with Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("Auditor's Certificate").

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TBK Rangoli Tile Bath Kitchen Private limited

Registered office: Ground Floor, Kaddiya Wadi, Azad Road, Near Fire Brigade Station, Vile Parle (East), Mumbai - 400057, Maharashtra, India
CIN - U74120MH2010PTC209550 /// 02226107078 /// hoj.vileparle@gmail.com

2. Background to the Proposed Scheme

- 2.1. The Scheme entails the following:
 - (a) Demerger of retail/trading business undertakings of TBK Rangoli, TBK Venkat and TBK Samiyaz into HRJ TBK (collectively "Demerger 1");
 - (b) Subsequent demerger of retail/trading business undertaking of HRJ TBK (after considering the impact of Demerger 1) into PJL ("Demerger 2");
 - (c) Adjustment of securities premium with debit balance of retained earnings, to the extent available, by way of capital reduction in terms of Section 52 & other applicable provisions of the Companies Act, 2013 in the books of Silica ("Capital Reduction");
 - (d) Subsequent amalgamation of Milano and Silica with PJL ("Amalgamation").

in accordance with sections 230 to 232 read with section 52 and other applicable provisions of the Companies Act, 2013, as applicable and section 2(1B) and section 2(19AA) of Income Tax Act, 1961. The Appointed date for the Scheme is 1st April, 2018.

3. Report:

(a) <u>Demcrger of retail/trading business undertakings of TBK Rangoli, TBK Venkat & TBK</u>
Samiyaz into HRJ TBK:

TBK Rangoli, TBK Venkat & TBK Samiyaz are wholly owned subsidiaries of HRJ TBK. Hence, no shares of the HRJ TBK shall be issued on the Demerger 1. Thus, there will be no adverse effect of the aforesaid Demerger 1 pursuant to the Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.

(b) <u>Demerger of retail/trading business undertaking of HRJ TBK (post Demerger 1) into PJL:</u>

HRJ TBK is wholly owned subsidiary of PJL. Hence, no shares of the PJL shall be issued on the Demerger 2. Thus, there will be no adverse effect of the aforesaid Demerger 2 pursuant to the Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.

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TBK Rangoli Tile Bath Kitchen Private limited

Registered office: Ground Floor, Kaddiya Wadi, Azad Road, Near Fire Brigade Station,
Vile Parle (East), Mumbai - 400057, Maharashtra, India
CIN - U74120MH2010PTC209550 /// 02226107078 /// hoj.vileparle@gmail.com

(c) Adjustment of securities premium with debit balance of retained earnings by way of Capital Reduction in books of Silica:

Silica is a wholly owned subsidiary of PJL. The Capital Reduction is done in the books of Silica. Therefore, the Capital Reduction to be undertaken does not have any impact on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.

- (d) Subsequent Amalgamation of Milano & Silica with PJL:
 - Milano & Silica are wholly owned subsidiaries of PJL. Hence, no shares of PJL shall be issued pursuant to Amalgamation. Thus, there will be no adverse effect of the aforesaid Amalgamation pursuant to Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.
- (e) Since the amalgamation and/or demerger is taking place among the entities which are subsidiaries of PJL, either directly or indirectly, there is no consideration either in the form of cash or in the form of issue of shares, hence the requirement of carrying out any valuation and obtaining a valuation report from a registered valuer does not arise.
- (f) None of the directors, Key Managerial Personnel, promoters and non-promoter shareholders have any material interests, financial or otherwise in the Scheme, except to the extent of their respective shareholding in the Transferor/ Transferee Companies.

By Order of the Board

For TBK Rangoli Tile Bath Kitchen Private Limited

Anoof Steekumar Director

DIN:03404325

TBK Venkataramiah **Tile Bath Kitchen Private Limited**

TBK VENKATARAMIAH TILE BATH KITCHEN PRIVATE LIMITED

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF TBK VENKATARAMIAH TILE BATH KITCHEN PRIVATE LIMITED AT ITS MEETING HELD ON WEDNESDAY THE 23RD DAY OF OCTOBER, 2019 ON THE COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION

1. Background

- A meeting of the Board of Directors ("Board") of TBK Venkataramiah Tile Bath Kitchen LI. Private Limited was held on 23rd October, 2019 to consider and approve the proposed Composite Scheme of Arrangement and Amalgamation amongst Prism Johnson Limited ("PJL"), H. & R. Johnson (India) TBK Limited ("HRJ TBK"), Milano Bathroom Fittings Private Limited ("Milano"), Silica Ceramica Private Limited ("Silica"), TBK Rangoli Tile Bath Kitchen Private Limited ("TBK Rangoli"), TBK Venkataramiah Tile Bath Kitchen Private Limited ("TBK Venkat" or "Company"), TBK Samiyaz Tile Bath Kitchen Private Limited ("TBK Samiyaz") and their respective shareholders and creditors under Sections 230 to 232 read with section 52 and other applicable provisions of the Companies Act, 2013, as applicable ("Scheme").
- In terms of Section 232(2)(c) of Companies Act, 2013, a report from the Board of the Company 1.2. explaining the effect of the compromise on each class of shareholders, key managerial personnel, promoters, and non-promoter shareholders laying out in particular the share exchange ratio, specifying special valuation difficulties, if any, has to be appended with the notice of the meeting of shareholders and creditors. This report of the Board is made in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
- While deliberating on the Scheme, the Board had, inter-alia, considered and took on record 1.3. following documents:
 - Draft Scheme, duly initialed by the Director of the Company for the purpose of (a) identification.
 - Certificate dated 23rd Oct, 2019 from Borkar & Muzumdar, Chartered Accountants, (b) statutory auditors of the Company confirming that the accounting treatment contained in the Scheme is in compliance with Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("Auditor's Certificate").

RUMARY

Registered Office - No.56 A, Rememurthy Nagar Main Road, Dodda Banaswadi, Opp. New Baldwin Residential School, Bangalore -- 560

CIN - U26900KA2010PTC056306

080-41692976 / tbk.venkataramiah@gmail.com

TBK Venkataramiah Tile Bath Kitchen Private Limited

2. Background to the Proposed Scheme

- 2.1. The Scheme entails the following:
 - (a) Demerger of retail/trading business undertakings of TBK Rangoli, TBK Venkat and TBK Samiyaz into HRJ TBK (collectively "Demerger 1");
 - (b) Subsequent demerger of retail/trading business undertaking of HRJ TBK (after considering the impact of Demerger 1) into PJL ("Demerger 2");
 - (c) Adjustment of securities premium with debit balance of retained earnings, to the extent available, by way of capital reduction in terms of Section 52 & other applicable provisions of the Companies Act, 2013 in the books of Silica ("Capital Reduction");
 - (d) Subsequent amalgamation of Milano and Silica with PJL ("Amalgamation").

in accordance with sections 230 to 232 read with section 52 and other applicable provisions of the Companies Act, 2013, as applicable and section 2(1B) and section 2(19AA) of Income Tax Act, 1961. The Appointed date for the Scheme is 1st April, 2018.

3. Report:

MHAMMA

(a) <u>Demerger of retail/trading business undertakings of TBK Rangoli, TBK Venkat & TBK</u>
Samiyaz into HRJ TBK:

TBK Rangoli, TBK Venkat & TBK Samiyaz are wholly owned subsidiaries of HRJ TBK. Hence, no shares of the HRJ TBK shall be issued on the Demerger 1. Thus, there will be no adverse effect of the aforesaid Demerger 1 pursuant to the Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.

(b) Demerger of retail/trading business undertaking of HRJ TBK (post Demerger 1) into PJL:

HRJ TBK is wholly owned subsidiary of PJL. Hence, no shares of the PJL shall be issued on the Demerger 2. Thus, there will be no adverse effect of the aforesaid Demerger 2 pursuant to the Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.

Registered Office - No.56 A, Remanurthy Nagar Main Road, Dodda Banaswadi, Opp. New Baldwin Residential School, Bangalore - 560
CIN - U26900KA2010PTC056306

080-41692976 / tbk.venkataramiah@gmail.com

Prism Johnson Limited Postal Ballot Notice

TBK Venkataramiah Tile Bath Kitchen Private Limited

(c) Adjustment of securities premium with debit balance of retained earnings by way of Capital Reduction in books of Silica: Silica is a wholly owned subsidiary of PJL. The Capital Reduction is done in the books of Silica. Therefore, the Capital Reduction to be undertaken does not have any impact on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter

shareholders of the Company, except to the extent specified in clause (f) below.

- (d) Subsequent Amaignmation of Milano & Silica with PJL: Milano & Silica are wholly owned subsidiaries of PJL. Hence, no shares of PJL shall be issued pursuant to Amalgamation. Thus, there will be no adverse effect of the aforesaid Amalgamation pursuant to Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.
- (e) Since the amalgamation and/or demerger is taking place among the entities which are subsidiaries of PJL, either directly or indirectly, there is no consideration either in the form of cash or in the form of issue of shares, hence the requirement of carrying out any valuation and obtaining a valuation report from a registered valuer does not arise.
- (f) None of the directors, Key Managerial Personnel, promoters and non-promoter shareholders have any material interests, financial or otherwise in the Scheme, except to the extent of their respective shareholding in the Transferor/ Transferee Companies.

By Order of the Board

For TBK Venkataramiah Tile Bath Kitchen Private Limited

Nitin Singrodia Authorised Signatory

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TBK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED

TBK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF TBK SAMIYAZ TILE BATH KITCHEN PRIVATELIMITED AT ITS MEETING HELD ON WEDNESDAY THE 23RD DAY OF OCTOBER, 2019 ON THE COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION

1. Background

- Limited was held on 23rd October, 2019 to consider and approve the proposed Composite Scheme of Arrangement and Amalgamation amongst Prism Johnson Limited ("PJL"), H. & R. Johnson (India) TBK Limited ("HRJ TBK"), Milano Bathroom Fittings Private Limited ("Milano"), Silica Ceramica Private Limited ("Silica"), TBK Rangoli Tile Bath Kitchen Private Limited ("TBK Rangoli"), TBK Venkataramiah Tile Bath Kitchen Private Limited ("TBK Venkat"), TBK Samiyaz Tile Bath Kitchen Private Limited ("TBK Samiyaz" or "Company") and their respective shareholders and creditors under Sections 230 to 232 read with section 52 and other applicable provisions of the Companies Act, 2013, as applicable ("Scheme").
- 1,2. In terms of Section 232(2)(c) of Companies Act, 2013, a report from the Board of the Company explaining the effect of the compromise on each class of shareholders, key managerial personnel, promoters, and non-promoter shareholders laying out in particular the share exchange ratio, specifying special valuation difficulties, if any, has to be appended with the notice of the meeting of shareholders and creditors. This report of the Board is made in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
- 1.3. While deliberating on the Scheme, the Board had, inter-alia, considered and took on record following documents:
 - (a) Draft Scheme, duly initialed by the Director of the Company for the purpose of identification.
 - (b) Certificate dated 23rd Oct, 2019 from Borkar & Muzumdar, Chartered Accountants, statutory auditors of the Company confirming that the accounting treatment contained in the Scheme is in compliance with Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("Auditor's Certificate").

Regd. Office.: G 5-10, Grnd Flr, Plot no. 6, Savita Raj Complex, Kala Manak Flat Owners Society, CIDCO, New Aurangabad 431003

CIN - U26916MH2007PTC176528 / 0240-2475355 / tbksamiyaz@gmail.com

TBK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED

2. Background to the Proposed Scheme

- 2.1. The Scheme entails the following:
 - (a) Demerger of retail/trading business undertakings of TBK Rangoli, TBK Venkat and TBK Samiyaz into HRJ TBK (collectively "Demerger 1");
 - (b) Subsequent demerger of retail/trading business undertaking of HRJ TBK (after considering the impact of Demerger 1) into PJL ("Demerger 2");
 - (c) Adjustment of securities premium with debit balance of retained earnings, to the extent available, by way of capital reduction in terms of Section 52 & other applicable provisions of the Companies Act, 2013 in the books of Silica ("Capital Reduction");
 - (d) Subsequent amalgamation of Milano and Silica with PJL ("Amalgamation").

in accordance with sections 230 to 232 read with section 52 and other applicable provisions of the Companies Act, 2013, as applicable and section 2(1B) and section 2(19AA) of Income Tax Act, 1961. The Appointed date for the Scheme is 1st April, 2018.

3. Report:

(a) Demerger of retail/trading business undertakings of TBK Rangoli, TBK Venkat & TBK Samiyaz into HRJ TBK:

TBK Rangoli, TBK Venkat & TBK Samiyaz are wholly owned subsidiaries of HRJ TBK. Hence, no shares of the HRJ TBK shall be issued on the Demerger 1. Thus, there will be no adverse effect of the aforesaid Demerger 1 pursuant to the Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.

(b) <u>Demerger of retail/trading business undertaking of HRJ TBK (post Demerger 1) into PJL:</u>

HRJ TBK is wholly owned subsidiary of PJL. Hence, no shares of the PJL shall be issued on the Demerger 2. Thus, there will be no adverse effect of the aforesaid Demerger 2 pursuant to the Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.

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CIN - U26916MH2007PTC176528 / 0240-2475355 / tbksamiyaz@gmail.com

Prism Johnson Limited Postal Ballot Notice

MILLE .

- (c) Adjustment of securities premium with debit balance of retained earnings by way of Capital Reduction in books of Silica:
 - Silica is a wholly owned subsidiary of PJL. The Capital Reduction is done in the books of Silica. Therefore, the Capital Reduction to be undertaken does not have any impact on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent specified in clause (f) below.
- (d) Subsequent Amalgamation of Milano & Silica with PJL:

 Milano & Silica are wholly owned subsidiaries of PJL. Hence, no shares of PJL shall be issued pursuant to Amalgamation. Thus, there will be no adverse effect of the aforesaid Amalgamation pursuant to Scheme on the Equity Shareholders, Key managerial person, Promoters and Non-Promoter shareholders of the Company, except to the extent
- (e) Since the amalgamation and/or demerger is taking place among the entities which are subsidiaries of PJL, either directly or indirectly, there is no consideration either in the form of cash or in the form of issue of shares, hence the requirement of carrying out any valuation and obtaining a valuation report from a registered valuer does not arise.
- (f) None of the directors, Key Managerial Personnel, promoters and non-promoter shareholders have any material interests, financial or otherwise in the Scheme, except to the extent of their respective shareholding in the Transferrer Companies.

By Order of the Board

For TIK Samiyaz Tile Bath Kitchen Private Limited

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specified in clause (f) below.

Anopp \$reekumar

Director .

DIN: 03404325

Regd. Office.: G 5-10, Grnd Flr, Plot no. 6, Savita Raj Complex, Kala Manak Flat Owners Society, CIDCO, New Aurangabad 431003

CIN - U26916MH2007PTC176528 / 0240-2475355 / tbksamiyaz@gmail.com

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE: (91-22) 6611 6611 FAX: (91-22) 6611 6600

INDEPENDENT AUDITORS' REPORT To the members of Prism Johnson Limited

Report on the Audit of the Standalone Financial Statements

Opinion

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We have audited the accompanying standalone financial statements of Prism Johnson Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020 and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statement in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules framed thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statement.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most stignificance in our audit of the Standalone Financial Statements of the current period.

MBATTORS matters were addressed in the context of our audit of the Standalone Financial Prism Johnson Limited Postal Ballot Notice

Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters:

Sr.No	Key Audit Matters	How our audit addressed the Key
·	'	Audit Matters
	Evaluation of Provisions and	, , , , , , , , , , , , , , , , , , , ,
	Contingent Liabilities	We have reviewed and held discussion
	As at the Balance Sheet date, the	, -
	Company has certain open legal cases	
	and other contingent liabilities as	1 -
	disclosed in note no. 4.05. The	
	assessment of the existence of the	-
	present legal or constructive obligation and analysis of the	•
	probability of the related payment	1 0
	require the management to make	
	judgement and estimates in relation to	
[the issues of each matter.	assumptions applied. We have held
	The management with the help of its	7 7 7
	expert, as needed, have made such	
	judgements and estimates relating to	handling legal matters.
	the likelihood of an obligation arising	
	and whether there is a need to	• the details of the proceedings before
	recognize a provision or disclose a	the relevant authorities including
	contingent liability.	communication from the advocates
	Due to the level of judgement and	
	estimate involved in recognition,	• legal advises / opinions obtained by
	valuation and presentation of	the management, as needed, from
	provision and contingent liabilities,	experts in the field of law on the legal
	this is considered to be a key audit	cases;
	matter.	 minutes of board meetings, including
		the sub-committees; and
		• status of each of the material matters
		as on the date of the balance sheet.
		• We have assessed the appropriateness
		of provisioning based on assumptions
		made by the management and
		presentation of the significant contingent liabilities in the financial
		statements.
Ī	mpairment of investment in	We understood, evaluated and
	roperty, plant and equipments and	validated management's key controls
	n subsidiaries	over the impairment assessment
1	ignificant judgement is involved in	process.
	arrying out impairment assessment of	• We compared the methodology used
P	roperty, plant and equipment (PPE)	by the management to market practice.
a	nd investment in subsidiaries. Such	• We obtained management's future
- 1	ssessment is undertaken using	cash flow forecasts, tested the
1	iscounted cash flow models to	mathematical accuracy of the
	etermine the recoverable amount	underlying value-in-use calculations.
	value-in-use) of Cash Generating	 We also compared historical actual
<u> </u>	nits (CGUs), which is compared to	•

Sr.No	Key Audit Matters	How our audit addressed the Key Audit Matters
	the carrying amount of the relevant non-current assets of the CGU in terms of Ind AS 36 on "Impairment of Assets". A deficit in recoverable amount compared with the carrying amount would result in an impairment. The value-in-use requires the use of significant management judgements and estimates including key assumptions such as product-mix, sales growth rate, discount rate and terminal growth rate etc. Considering significant degree of judgement in estimating value-in-use, we identified assessment of impairment of PPE and investments in subsidiaries as a key audit matter.	quality of management's forecasts. • We also assessed the reasonableness of key assumptions used in the calculations, comprising sales growth rates, gross profit margin, net profit margin, perpetual growth rate and discount rates. When assessing these key assumptions, we discussed such parameters with management to understand and evaluate management's basis for determining the assumptions, and compared them to external industry outlook reports and economic growth forecasts from

Information Other than the Standalone Financial Statements and Our Report thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in Annual Report, but does not include the Standalone Financial Statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this report.

Our opinion on the standalone financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged With Governance and take appropriate actions in accordance with Standards on Auditing.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of the Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS and relevant provisions of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can urise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone Financial Statements.

part of an audit in accordance with SAs, we exercise professional judgement and militarin professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act,
 we are also responsible for expressing our opinion on whether the Company has
 adequate internal financial controls system with reference to financial statements in
 place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of the misstatement in the Standalone Financial Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effects of any identified misstatements in the Standalone Financial Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our

independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order.
- 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 (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Standalone Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with relevant rules issued thereunder and relevant provisions of the Act;
 - c) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements;



g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements. Refer note 4.05 to the Standalone Financial Statements;
 - The Company has made provision, as required under the applicable law or accounting standards for material foreseeable losses, if any, on the long-term contracts including derivative contracts; and
 - iii. There has been no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

For G.M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W

Atul Shah

Partner

Membership No. 039569

UDIN: 20039569AAAADQ7241

Mumbai

Date: May 28, 2020

G. M. KAPADIA & CO.
Annexure A - referred to in paragraph 1 under "Report on Other

Annexure A - referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report on even date, to the members of the Company on the Standalone Financial Statements for the year ended March 31, 2020

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its property, plant and equipment;
 - (b) The Company has a regular programme of physical verification of property, plant and equipment by which all property, plant and equipment of the Company are being verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to the program, a portion of property, plant and equipment has been physically verified by the management during the year and no material discrepancies were noticed on verification conducted during the year as compared with the book records; and
 - (c) Based on audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to information and explanations given by the management, the title deeds of immovable properties included in property, plant and equipment are held in the name of the Company except for following:

Particulars	Gross Block	Net Block	Remark
	As at Mar	ch 31, 2020	
	(Rs. in Crores)		
Freehold Land/ Leasehold Land/ Premises	31.25	27.12	In the year 2009-10, vide a scheme of amalgamation approved by the relevant high courts, H. & R. Johnson (India) Limited and RMC Readymix (India) Private Limited were amalgamated into the Company. These immovable properties are continued to be in the name of the above transferor companies and as represented by the Company, it is in the process of getting these properties transferred / registered in its name. The Company is in the possession of the relevant title deeds registered in the name of H. & R. Johnson (India) Limited or RMC Readymix (India) Private Limited, as the case maybe.

(ii) (a) Inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable; and



- (b) The discrepancies noticed on physical verification as compared to the book records were not material and have been properly dealt with in the books of account;
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of investments made and loans, guarantees and securities granted, as applicable.
- (v) The Company has complied with the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act, and the rules framed there under, to the extent applicable. We are informed by the management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard.
- (vi) The Central Government has prescribed maintenance of cost records under section 148(1) of the Act, for the products manufactured by the Company. We have broadly reviewed the books of account maintained and are of the opinion that prima facic, the prescribed accounts and records have been made and maintained by the Company. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) (a) The Company has generally been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax, cess and other applicable statutory dues with the appropriate authorities. No undisputed statutory dues payable were in arrears as at March 31, 2020, for a period of more than six months from the date they became payable; and
 - (b) The details of dues of income tax, sales tax, service tax, duty of customs, duty of excise or value added tax or cess which have not been deposited with the concerned authorities on account of dispute are given below:



Nature of dues	Period to which the amount relates	Forum where dispute is pending	Amount involved (Rs. in Crores)
Central Excise and Service Tax	2012-13 to April 14	Central Excise Service Tax Appellate Tribunal	5.11
	2012-13 to Jun 17	Assistant Commissioner (Appeals)	0.52
	Apr-17 to Jun 17	Joint Commissioner	0.76
J 	2017-18	Assistant Commissioner of Central Tax, Bengaluru	0.07
ļ	2008-17	Addl. Comm.	1.26
[2012-13 to 2016-17	1	0.56
	2017-18	Central Tax Audit-II Commissionearate	0.01
	2015-16	Assistant Director (Cost), Audit	0.02
	2014-15 to 2017-18	Tax, Audit	0.01
	2014-15 to 2017-18	(Audit)	0.01
	2017-18	Superintendent, CGST Commissionerate	0.02
	2014-15 to 2017-18	Superintendent, GST & Central Excise, Audit	0.04
	2010-11 to 2014-15	Assistant Commissioner Central Excise, Kolkata	0.01
Oslan Tour	2009-10	The High Court, Madhya Pradesh	0.46
Sales Tax (Central &	2010-11	The High Court, Madhya Pradesh	0.28
State)	2008-09 to 2013-14	<u> </u>	0.24
]	2010-11 to 2011-12	Assessing officer, Delhi	0.19
į	2014-15 to 2016-17	Joint Commissioner (Appeals), Maharashtra	2.58
	2009-10 to 2013-14	Additional Commissioner (Appeals), Madhya Pradesh	1.84
	2010-11	Assistant Commissioner Madhya Pradesh	0.16
	2002-03 to 2003- 04, 2005-06, 2007- 08 to 2008-09	Tribunal, Madhya Pradesh	0.38
	2012-14	Assistant Deputy Commissioner (Appeals), Telangana	0.11
}	2009-10 and 2011- 122009-10 and 2011-12	Commissioner (Appeals), Punjab	0.25
	2000-01 to 2001- 02, 2012-13 and 2013-14	Sales tax Appellate Tribunal, Hyderabad	0.19
	2005-07	Joint Commissioner of Sales Tax, Mumbai	0.34
	2007-08 to 2009-10	Appellate Deputy Commissioner, Chennai	0.48
	2009-10	Assistant Commissioner Commercial Tax	0.35
	2009-10	Commercial Tax Officer,	1.18



Nature of dues	Period to which the amount relates	Forum where dispute is pending	Amount involved (Rs. in Crores)
}		Bangalore	
ļ	2010-11	Deputy Commissioner of Commercial Tax, Gujarat	0.08
	2009-11	Joint Commissioner of Commercial Tax, Appeals Bangalore	1,07
	2011-14	Assistant Commissioner Commercial Tax, Cochin	0.11
	2012-13	Senior Joint Commissioner of Commercial Taxes, Kolkata	0.05
	2013-14	Assistant Commissioner Commercial Tax, Madhya Pradesh	0.03
	2014-15	Excise & Taxation Officer Cum Assessing Authority, Gurugram	0.06
	2015-16	Sales Tax Tribunal	0.02
	2005-06	Assessing authority (Bangalore)	0.36
	2011-12	Assessing authority (Kunigal)	0,66
i 	2016-18	Excise & Taxation Officer Cum Assessing Authority, Gurugram	0.18
	2016-17	Assessing Authority (Department of Commercial Tax UP)	0.09
	2015-17	Assistant Commissioner of Commercial Taxes, Ernakulum	1.81
Madhya Pradesh Commercial Tax Act, 1944	2012-13 to 2016-17	High Court, Madhya Pradesh	12.22
Madhya Pradesh Entry Tax Act, 1976	2006-07 to 2016-17	MP High Court, Madhya Pradesh	66.49
West Bengal Sales Tax Act, 1954	2013-17	Appeallate authority	2.20
Energy Development Cess, 2001	2000-01 to 2005-06	Supreme Court	8.90
Income Tax	2000-02	Maharashtra High Court, Mumbai	3.96
Act, 1961	2011-14	Income Tax Appellate Tribunal, Jabalpur	0.19
Industrial Disputes Act	2007-08	Deputy Labour Commissioner (Labour), Bangalore	0.07
West Bengal CST Sales	2012-13	Revision Board, Kolkata	0.13
REC Certificate for Solar Power	2015-2020	REC Certificate for Solar Power	2.42
Royalty on Mining Minerals	2010-11 to 2011-12	Director of Mines & Geology, Hyderabad	0.09



Nature of dues	Period to which the amount relates	Forum where dispute is pending	Amount involved (Rs. in Crores)
Water Charges/ Tax	1998-99 to Dec 2019	High Court, Madhya Pradesh	8.92
Cross Subsidy on Power Purchase	2018-20	Cross Subsidy on Power Purchase Appeallate Tribunal for electricity	85.38

[#] Amount less than Rs.50,000.

- (viii) The Company has not defaulted in repayment of dues to any financial institutions, banks, government or debenture holders.
- (ix) The Company has raised term loans during the year which have been applied for the purpose for which they were raised.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197, read with Schedule V to the Act.
- (xii) In our opinion and according to information and explanation given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.

Based on our audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements, the Company has not entered into any company con-cash transactions with directors. We have been informed that no such transactions

Mumbai

Date: May 28, 2020

have been entered into with person connected with directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.

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

For G. M. Kapadia & Co.

Chartered Accountants

Tivit Registration No: 104767W

Atul Shah

Partner
Membership No: 039569

UDIN: 20039569AAAADQ7241

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Prism Johnson Limited Postal Ballot Notice

Annexure B - referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' report of even date, to the members of Prism Johnson Limited on the Standalone Financial Statements for the year ended March 31, 2020

Report on the Internal Financial Controls under section 143(3)(i) of the Act

Opinion

We have audited the internal financial controls with reference to Standalone Financial Statements of **Prism Johnson Limited** ("the Company") as of March 31, 2020 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2020, based on the internal control with reference to Standalone Financial Statements 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 ("Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

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 with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, particularly issued by the ICAI. Those Standards and the Guidance Note require that we comply

with athical requirements and plan and perform the audit to obtain reasonable assurance MUMISDOUP whether adequate internal financial controls with reference to financial statements

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 with reference to Standalone Financial Statements and their operating effectiveness.

Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, 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, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI.

The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Standalone 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 with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to PAD standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur

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Mumbai

Date: May 28, 2020

and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For G. M. Kapadia& Co.

Chartered Accountants Registration No. 104767W

1. A. A.

Atul Shah Partner

Membership No: 039569

UDIN: 20039569AAAADQ7241

Prism Johnson Limited Standalone Balance Sheet as at March 31, 2020 All amounts are in ₹ Crores unless otherwise stated

Particulars	Note	As at March	***************************************
ASSETS	No.	2020	2019
Non-current Assets			
Property, plant and equipment	2.01	2,030.19	2,016.0
Right of Use Assets	4.03	176.52	•
Capital work-in-progress	4.06	256.65	120.1
Intangible assets	2.02	24.53	18.4
Financial assets			
Investments	2.03	469.52	439.8
Loans	2.04	57.61	54.6
Other financial assets	2.05	73.76	72.9
Deferred tax assets (net)	2.06	•	24.9
Other non-current assets	2.07	162.17	209.7
Total Non-current Assets		3,250.95	2,956.8
Current Assets			
Inventories	2.08	518.49	501.13
Financial assets			20111
Trade receivables	2.09	678.27	704.5
Cash and cash equivalents	2.10	118.62	52.5
Bank balances other than Cash and cash equivalents	2.11	257.97	
Loans	2.04	4.51	2.93
Other financial assets	2.05	7.05	3.56
Current tax assets (net)	2.12		5,28
Other current assets	2.07	45.89	26,21
Non-current assets classified as held for sale	4.18	109.49	147.30
	4.10	1.65	2.70
Total Current Assets		1,741.94	1,446.28
TOTAL ASSETS	***************************************	4,992.89	4,403,09
QUITY AND LIABILITIES			
Equity			
Equity share capital	2.13	503.36	503.36
Other equity	2.14	620.16	638.75
Fotal Equity	***********	1,123.52	1,142.11
Liabilities			
Non-current Liabilities Financial liabilities			
Borrowings	0.15	1 000 40	
<u>-</u>	2.15	1,287.49	1,020.94
Lease Liability Other financial liabilities	4.03	136.18	٠
	2.17	310.82	312.02
Provisions	2.18	23.91	22.18
Deferred tax Liabilities (net)	2.06	50.81	-
Other non-current liabilities	2.19	28.30	37 87
ofoto) on current Liabilities	***************************************	1,837,51	1,393.01

Standatone Balance Sheet as at March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

D 4' - E	Note	As at March	31,
Particulars	No.	2020	2019
Current Liabilities			
Financial fiabilities			
Borrowings	2.15	145.31	132.24
Lease Liability	4.03	33.94	-
Trade payables			
Total outstanding dues of Micro Enterprises & Small Enterprises	2.16	13.70	8.09
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	2.16	721.37	783.20
Other financial liabilities	2,17	859.40	633,19
Current tax liabilities (net)	2.20	3.22	18.61
Provisions	2.18	42.97	33.51
Other current liabilities	2.19	211.95	259.13
Total Current Liabilities		2,031.86	1,867.97
TOTAL EQUITY AND LIABILITIES		4,992.89	4,403.09

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements.

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As per our report of even date

For G. M. Kapadia & Co.

Chartered Accountants
Firm Registration No. 104267840

Atul Shah

Partner

Membership No. 039569

For and on behalf of the Board

Shobhan M. Thakore (Chairman)

Ameeta A. Parpia (Director)

Vijay Aggarwal (Managing Director)

Vivek K. Agnihotri (Executive Director & CEO - Cement)

Sarat Chandak (Executive Director & CEO - HRJ) Atul R. Desai (Executive Director & CEO - RMC)

Manish Bhatia (Chief Financial Officer)

Anceta S. Kulkarni (Company Scoretary)

Date: May 28, 2020

Place: Mumbai

Standalone Statement of Changes in Equity for the year ended March 31, 2020

All amounts are in 7 Crores unless otherwise stated

A. EQUITY SHARE CAPITAL.	Note Na.	Amount
Balance as at April 1, 2018	2.13	503-36
Changes in equity share capital during the year Balance as at March 31, 2019	2.13	503 36
Changes in equity share capital during the year Balance as at March 31, 2020	2 13	503,36

B. OTHER EQUITY		Reserves and Surp	lus (refer note 2.14)		
	Capital Redemption Reserve	Debenture Redemption Reserve	General Reserve	Retained Earnings	Total
Balance as af April 1, 2018	10.75	109.23	155.67	246.82	522.47
Profit for the year		-	•	145.98	145,98
Other Comprehensive Income t (loss)				0.64	0,64
Total Comprehensive Income for the year	10.75	109.23	155.67	393,44	669.89
Transferred to Retained Farnings	_	(12.98)	-	-	(12.98)
Dividend and Dividend Distribution Tax	•			(30.34)	(30.34)
Transferred from Debenture Redemption Reserve	-		•	12 98	12,98
Balance as at March 31, 2019	10.75	96,25	155,67	376,08	638.75
Balance as at April 1, 2019	10.75	96.25	155.67	376.08	638.75
Profit for the year	•		-	56.45	56 45
Other Comprehensive Income / (loss)			-	(14.36)	(14 36)
Total Comprehensive income for the year	10,75	96,25	155,67	418,17	680,84
Transferred to Retained Earnings		(96.25)			(96 25)
Dividend and Dividend Distribution Tax	-	•		(60.68)	(60.68)
Transferred from Debenture Redemption Reserve	-	-	•	96.25	96 25
Balance as at March 31, 2020	10.75		155,67	453,74	620.16

Significant Accounting Policies Note - 1

The accompanying notes are an integral part of the financial statements.

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As per our report of even date

For G. M. Kapadia & Co.

Chartered Accountants Firm Registration No. 104767V

Atul Shah Partner

Membership No. 039569

For and on behalf of the Board

Shobhan M. Thakore (Chairman)

Vijay Aggarwal (Managing Director) Vivel, K. Agnihotri

(Executive Director & CEO- Cement)

Sarat Chandak

(Executive Director & CEO- HRJ)

Atul R. Desai (Executive Director & CEO- RMC)

(Chief Financial Officer)

Ancera S. Kulkarni (Company Secretary)

Date: May 28, 2020

Place: Mumbin

Standalone Cash Flow Statement for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

Particulars		ided March 31,
	2020	2019
CASH FLOW FROM OPERATING ACTIVITIES	121.64	020.00
Profit before tax	131,64	230.05
Non-cash Adjustment to Profit before tax:		
Depreciation, amortisation and impairment expense	200.35	160.06
Impairment on trade receivables	19.64	13.66
Impairment/write-off of non current assets	2.63	1,87
Amortisation of processing fees	\$.55	5.91
Bad debts written off	12.89	11.97
Unwinding of interests and discounts	(2.74)	(1.76
Loss on disposal of Property, plant and equipment	1.09	1.23
Gain on sale of investments	(5.31)	-
Dividend and interest income	(16.66)	(7.27
Finance costs	200.30	168.09
Balances written back	(0.45)	(0.19
Exchange differences (net)	(0.10)	0.12
Impairment/write-off of Inventories	1.50	
Other non-cash Items	1.88	1,74
Operating profit before change in operating assets and liabilities	552.21	585.48
Change in operating assets and tiabilities :		
Decrease/(increase) in trade receivables	(5.15)	(68.70)
Decrease/(increase) in inventories	(18.81)	(69.64
Increase/(decrease) in trade payables	(56.08)	56.58
Decrease/(increase) in other financial assets	(2.81)	(0.27)
Decrease/(increase) in loans	(9.60)	(3.97)
Decrease/(increase) in other non-current and current assets	(185.00)	(49.29)
Increase/(decrease) in provisions	11.24	(5.53)
Increase/(decrease) in other current and non-current financial liabilities	57,44	99.84
	(62.76)	(3.59)
Increase/(decrease) in other current and non-current liabilities	280.68	540.91
Cash generated from operations	35.07	42.99
Direct taxes paid (net of refunds)	245.61	497,92
Net each flow from operating activities (A)	143,01	477,72
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for acquisition of Property, plant and equipment	(341.63)	(248.17)
Payments for purchase of investments	(47.12)	(25.27)
Proceeds from sale of investments	6.76	1.88
Proceeds from disposal of Property, plant and equipment	3.63	18.22
Interest received	16.89	7.21
Dividend received	0.02	0.04
Net cash flow used in investing activities (B)	(361.45)	(246.09)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	926.36	632.23
Repayment of long term borrowings	(528.77)	(\$26.41)
Repayment of Lease Liability	(28.59)	` ,
Appropriate in short term borrowings (net)	13.06	(180.12)
Interest Raid	(140.41)	(150.11)
The contribution of the co	0.95	0.33
TWIST IS TO TO THE TOTAL TO THE TOTAL THE TOTA	(60.68)	(30,34)
Ser cash flow from/(usPrism) Wohrisgin Winite & Postal Ballot Notice	181.92	(254,742)
d Account	201.72	_``T·/Ti

N. 4. f	Year	ended March 31,
Particulars	2020	2019
Net increase/(decrease) in cash and cash equivalents (A+B+C)	66.08	(2.59)
Cash and cash equivalents at the beginning of the year	52.54	55.13
Cash and cash equivalents at the end of the year	118.62	52.54
Cash and cash equivalents comprise of:		
Balances with bank	117.62	47.80
Cheques/drafts on hand	0.09	3.85
Cash on hand	0.91	0.89
Total	118.62	52.54

Notes:

- 1. The Cash Flow Statement has been prepared using the Indirect Method set out in Ind AS 7- Statement of Cash Flows.
- 2. Payments for acquisition of Property, plant and equipment include movement in capital work-in-progress.

As per our report of even date

For G. M. Kapadia & Co. Chartered Accountants

Firm Registration No. 194767AD/

Atul Shah Partner

Place: Mumbai

Date: May 28, 2020

Membership No. 039569

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For and on behalf of the Board

Shobhan M, Thakore (Chairman)

Ameeta A. Parpia (Director)

Vijay Aggarwal (Managing Director)

Vivek K. Agnihotri (Executive Director &

CEO- Cement)

Sarat Chandak (Executive Director &

CEO- HRJ)

Atul R. Desai

(Executive Director & CEO- RMC)

Manish Bhatia (Chief Financial Officer)

Anecta S. Kulkarni (Company Secretary)

Notes to the Standalone Financial Statements for the year ended March 31, 2020

Background

Prism Johnson Limited, a Public Limited Company domiciled in India, incorporated under the Companies Act, 1956, principally operates in three business segments: Cement; Tile and Bath (IRI) and Ready Mixed Concrete (RMC). The equity shares of the Company are listed on BSE Limited and the National Stock Exchange (India) Limited.

Authorization of financial statements

The financial statements were authorized for issue in accordance with a resolution of the board of directors dated May 28, 2020.

1. Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the presentation of these standalone financial statements.

1.1 Basis of Preparation

a) Compliance with Ind AS

The standalone financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act"), and relevant rules issued thereunder and the relevant provisions of the Act. In accordance with proviso to the Rule 4A of the Companies (Accounts) Rules, 2014, the terms used in these financial statements are in accordance with the definitions and other requirements specified in the applicable Accounting Standards.

b) Historical cost convention

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

- i. certain financial assets and liabilities (including derivative instruments) are measured at fair value; and
- ii. defined benefit plans plan assets measured at fair value.

1.2 Rounding of amounts

All amounts disclosed in the financial statement and notes have been rounded off to the nearest crores, except where otherwise indicated.

1.3 Current versus non-current classification

The Company presents its assets and liabilities in the Balance Sheet based on current / non-current classification. An asset is classified as current if it is:

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

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Notes to the Standalone Financial Statements for the year ended March 31, 2020

All other assets are classified as non-current.

A liability is current when:

- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current on net basis.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its normal operating cycle.

1.4 Use of judgements, estimates & assumptions

While preparing financial statements in conformity with Ind AS, the management makes certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date and the reported amount of income and expenses for the reporting period. Financial reporting results rely on our estimate of the effect of certain matters that are inherently uncertain. Future events rarely develop exactly as forecast and the best estimates require adjustments, as actual results may differ from these estimates under different assumptions or conditions. The management continually evaluates these estimates and assumptions based on the most recently available information.

Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are as below:

The Company has equity stake in various entities for strategic reasons concerning its operation. The relationship with these entities have been determined based on principles laid down in Ind AS 110 - Consolidated Financial Statements and Ind AS 111 - Joint Arrangements. The entities mentioned below are considered as subsidiaries:

- a) Antique Marbonite Private Limited
- b) Small Johnson Floor Tiles Private Limited
- c) Spectrum Johnson Tiles Private Limited
- d) Sentini Cermica Private Limited
- e) Coral Gold Tiles Private Limited
- f) Sanskar Ceramics Private Limited

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Notes to the Standalone Financial Statements for the year ended March 31, 2020

Key assumptions

a) Evaluation of recoverability of deferred tax assets

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

b) Assets and obligations relating to employee benefits

The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These inter alia include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

e) Useful lives of Property, plant and equipment

The Company reviews the useful life of Property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

d) Impairment of Property, plant and equipment

For Property, plant and equipment and intangibles an assessment is made at each reporting date to determine whether there is an indication that the carrying amount may not be recoverable or previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised.

e) Impairment of investment

For determining whether the investments in subsidiaries, joint ventures and associates are impaired requires an estimate in the value in use of investments. In considering the value in use, the Directors have estimated the future cash flow, capacity utilization, operating margins and other factors of the underlying businesses / operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above mentioned factors could impact the carrying value of investments.

f) Valuation of inventories

The Company estimates the net realisable value (NRV) of its inventories by taking into account estimated selling price, estimated cost of completion, estimated costs necessary to make the sale, obsolescence considering the past trend. Inventories are written down to NRV where such NRV is lower than their cost.

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Notes to the Standalone Financial Statements for the year ended March 31, 2020

g) Recognition and measurement of other Provisions

The recognition and measurement of other provisions is based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the closing date. The actual outflow of resources at a future date may therefore, vary from the amount included in other provisions.

h) Mine Restoration Provision

In determining the fair value of the Mines Restoration Obligation, assumptions and estimates are made in relation to the expected cost of mines restoration and the expected timing of those costs.

i) Fair value of financial instruments

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. Details of the assumptions used are given in the notes regarding financial assets and liabilities. In applying the valuation techniques, management makes maximum use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

1.5 Property, plant and equipment

- a) Freehold land is carried at historical cost less impairment losses, if any.
- b) Property, plant and equipment is stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price, non-refundable purchase taxes and any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and, for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. The purchase price is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.
- c) When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement, if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.
- d) An item of Property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net realisable value and the carrying amount of the asset) is included in the Statement of Profit and Loss.



Notes to the Standalone Financial Statements for the year ended March 31, 2020

- e) Expenditure directly attributable to setting up / construction of new projects are capitalised. Administrative and other General overhead expenses, which are specifically attributable to the setting up / construction activities, incurred during the construction period are capitalised as part of the indirect cost. Other indirect expenditure incurred during such period which are not related to the setting up / construction activities are charged to Statement of Profit and Loss. Income earned during this period from setting up activities is deducted from the total of indirect expenditure.
- f) The residual values and useful lives of Property, plant and equipment are reviewed at each financial year end, and changes, if any, are accounted prospectively.
- g) Long-term lease arrangements in respect of land are treated as Property, plant and equipment, in case such arrangements result in transfer of control and the present value of the lease payments is likely to represent substantially all of the fair value of the land. Cost in respect of the same is amortised over the period of respective lease arrangement.
- h) Stores and spares which meet the definition of Property, plant and equipment and satisfy the recognition criteria of Ind AS 16 are capitalised as Property, Plant and Equipment.
- Cost of mining reserve included in freehold / leasehold land, balance cost of leasehold mining land and mines development expenses are amortised systematically based on principle of Unit of Production method.
- j) Depreciation on Property, plant and equipment is provided on straight line method. In accordance with requirements prescribed under Schedule II to the Companies Act, 2013, the Company has assessed the estimated useful lives of its Property, plant and equipment and has adopted the useful lives and residual value as prescribed therein except following cases which are based on internal technical assessment:

Assets	Useful life of asset
Mobile Phones	1-3 years
Motor car given to employees as per the Company's scheme or vehicle used by employees	5-7 years
Leasehold land	Remaining period of the lease
Truck mixers, Loaders, Excavators and Dumpers	8 years
Leasehold Improvements	Over the period of the lease /rent agreement
Machinery spares	Over the useful life of the related
Plant & Machinery - Concrete Pumps	6 years
Freehold land is not depreciated.	

- k) The Company depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components of Property, Plant and Equipment is assessed based on the historical experience and internal technical inputs which varies from 2 to 40 years.
- 1) All assets costing up to ₹ 10,000/- are fully depreciated in the year of capitalisation.



Notes to the Standalone Financial Statements for the year ended March 31, 2020

1.6 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised and the related expenditure is reflected in the Statement of Profit and Loss in the period in which the expenditure is incurred.

Technical know-how / license fee and application software are classified as Intangible Assets.

Intangible assets with finite lives are amortised on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at each year end. The amortization expense on Intangible assets with finite lives and impairment loss is recognised in the Statement of Profit and Loss.

Estimated lives for current and comparative periods in relation to application of straight line method of amortisation of intangible assets (acquired) are as follows:

Assets	Amortisation method / Useful life
Intellectual Property Rights	10 years
Technical know-how	7 years
Software	1 - 8 years
Mineral Procurement Rights	Unit of Production method
Mining Lease Rights	Over the period of the lease

Research and Development

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognised as an Intangible asset when the Company can demonstrate the following:

- a) The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- b) Its intention to complete the asset;
- c) Its ability to use or sell the asset:
- d) Ability to generate future economic benefits;
- c) The availability of adequate resources to complete the development and use or sell the asset; and
- f) The ability to measure reliably the expenditure attributable to the intangible asset during development.

1.7 Impairment of Assets

Carrying amount of Tangible assets, Intangible assets, investments in Subsidiaries, Joint Ventures and Associates (which are carried at cost) are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of



Notes to the Standalone Financial Statements for the year ended March 31, 2020

money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or company's assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.8 Inventories

Raw materials, fuels, stores and spares are valued at lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost in case of Raw material and Packing material, Stores and Spare and Traded Goods include purchase cost net of refundable taxes and other overheads incurred in bringing such items of inventory to its present location and condition. Cost of raw materials, components and stores and spares which do not meet the recognition criteria under Property, plant and equipment is determined on a weighted average basis.

Work-in-progress and finished goods are valued at lower of cost and net realisable value. Cost includes direct materials, labour, other direct cost and a proportion of manufacturing overheads based on normal operating capacity. Cost of inventories is computed on weighted average basis

Traded goods are valued at lower of weighted average cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

The factors that the Company considers in determining the allowance for slow moving, obsolete and other non-saleable inventory in determining net realisable value include ageing of inventory, price changes and such other related factors.

1.9 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 insignificant risk of change in value.

For the purpose of statement of cash flow, cash and cash equivalents consist of cash, short-term deposits as defined above, bank overdrafts and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value as they are considered as an integral part of the Company's management.

1.10 Government Grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is deducted from the related expense. When the grant relates to an asset, it is recognised as deferred income and amortised over the useful life of such assets.

The above criteria is also used for recognition of incentives under various scheme notified by the Government.



Notes to the Standalone Financial Statements for the year ended March 31, 2020

1.11 Financial Instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Initial Recognition and Measurement - Financial Assets and Financial Liabilities

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

Classification and Subsequent Measurement: Financial Assets

The Company classifies financial assets as subsequently measured at amortised cost, fair value through Other Comprehensive Income ("FVTOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

Amortised Cost

A financial asset is classified and measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

FVTOCI

A financial asset is classified and measured at FVTOCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

FVTPL

A financial asset is classified and measured at FVTPL unless it is measured at amortised cost or at FVTOCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.



Notes to the Standalone Financial Statements for the year ended March 31, 2020

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Classification and Subsequent measurement: Financial Liabilities

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Financial Liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL.

Gains or losses on financial liabilities held for trading are recognised in the Statement of Profit and Loss.

Other Financial Liabilities

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of Financial Assets and Financial Liabilities

The Company de-recognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

A financial liability is derecognised 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 is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counter party.



Notes to the Standalone Financial Statements for the year ended March 31, 2020

1.12 Financial liabilities and equity instruments:

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received.

1.13 Investments in Subsidiaries, Associate and Joint Ventures

A Subsidiary is an entity that is controlled by another entity. An investor controls an investee if and only if the investor has the following; (i) Power over the investee, (ii) exposure, or rights, to variable returns from its involvement with the investee and (iii) the ability to use its power over the investee to affect the amount of the investor's returns.

An Associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

A Joint Venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the Joint Venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The Company's investments in its Subsidiaries, Associate and Joint Ventures are accounted at cost.

1.14 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.15 Provisions, Contingent liabilities and Contingent Assets

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

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



Notes to the Standalone Financial Statements for the year ended March 31, 2020

Contingent liabilities are disclosed in the case of:

- a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from the past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent Assets is disclosed when inflow of economic benefits is probable.

1.16 Gratuity and other post-employment benefits

a) Short-term obligations

Short term employee benefits are recognised as an expense at an undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.

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

b) Post-employment obligations

The Company operates the following post-employment schemes:

- · defined benefit plans such as gratuity; and
- defined contribution plans such as provident fund, superannuation fund and national pension scheme.

Gratuity obligations

The liability or asset recognised in the Balance Sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

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

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised at amount net of taxes in the period in which they occur, directly in Other Comprehensive Income. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the Statement Profit and Loss as past service cost.



Notes to the Standalone Financial Statements for the year ended March 31, 2020

Defined contribution plans

The Company contributes to Superannuation, Employee's State Insurance Corporation, Provident Fund and subscribes to the National Pension Scheme which are considered as defined contribution plans. A contribution is made to Regional Provident Fund Commissioner for certain employees. In case of other employees covered under the Provident Fund Trust of the Company, the management does not expect any material liability on account of interest shortfall to be borne by the Company. The said contributions are charged to the Statement of Profit and Loss.

e) Other long-term employee benefit obligations

The liabilities for leave are not expected to be settled wholly within twelve months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

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

1.17 Revenue Recognition

a) REVENUE FROM CONTRACTS WITH CUSTOMERS

The Company derives revenues primarily from sale of products and services. Revenue from sale of goods is recognised net of returns and discounts.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expect to receive in exchange for those products or services.

To recognize revenues, the Company applies the following five step approach:

- 1. Identify the contract with a customer;
- 2. Identify the performance obligations in the contract;
- 3. Determine the transaction price;
- 4. Allocate the transaction price to the performance obligations in the contract; and
- 5. Recognize revenues when a performance obligation is satisfied.

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties.

The Company presents revenues net of indirect taxes in its statement of profit and loss.

Performance obligation may be satisfied over time or at a point in time. Performance obligations satisfied over time if any one of the following criteria is met. In such cases, revenue is recognized over time.



Notes to the Standalone Financial Statements for the year ended March 31, 2020

- 1. The customer simultaneously receives and consumes the benefits provided by the Company's performance; or
- 2. The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- 3. The Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

b) Interest Income

Interest income from debt instruments is recognised using the effective interest rate method.

c) Dividend Income

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

1.18 Taxes on Income

Current Tax

Tax on income for the current period is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the Statement of Profit and Loss.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the Balance Sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised 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 utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

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Notes to the Standalone Financial Statements for the year ended March 31, 2020

Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss. Deferred tax items are recognised in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.

The break-up of the major components of the deferred tax assets and liabilities as at Balance Sheet date has been arrived at after setting off deferred tax assets and liabilities where the Company have a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

MAT Credits are in the form of unused tax credits that are carried forward by the Company for a specified period of time, hence it is grouped with Deferred Tax Asset.

1.19 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is adjusted for after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.20 Leases

Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" using the modified retrospective approach, under which the Company recorded the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate as on the date of transition and has measured right of use asset an amount equal to lease liability adjusted for any related prepaid and accrued lease payments previously recognized. Accordingly, the comparative information has not been restated and continues to be reported under Ind AS 17 "Lease". Additionally, the disclosure requirements in Ind AS 116 have not generally been applied to comparative information. The following is the summary of the new and/or revised significant accounting policies related to Leases. Refer Note 1 "Significant Accounting policies", in the Company's 2019 Annual Report for the policies in effect for Leases prior to April 1, 2019. The effect of transition on Ind AS 116 was insignificant.

Company as a lessee

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.



Notes to the Standalone Financial Statements for the year ended March 31, 2020

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. For these short-term leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The Company recognises lease liabilities to make lease payments and right of use assets representing the right to use the underlying assets as below.

Right of use (ROU) assets

The Company recognises right of use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right of Use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right of use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right of use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease Liabilities

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset.

Lease liabilities and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

1.21 Foreign currency translation

a) Functional and presentation currency

The Company's financial statements are prepared in INR, which is also the Company's functional and presentation currency.

b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the Statement of Profit and Loss.

In case of advance payment for purchase of assets/goods/services and advance receipt against sales of products/services, all such purchase/sales transaction are recorded at the rate at which such advances are paid/received.

Prism Johnson Limited Postal Ballot Notice



Notes to the Standalone Financial Statements for the year ended March 31, 2020

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other gains / (losses).

Non - Monetary items:

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

1.22 Mine Restoration Provision

The Company provides for the estimated expenditure required to restore quarries and mines. The total estimate of restoration expenses is apportioned over the estimate of mineral reserves and a provision is made based on minerals extracted during the year. Mines restoration expenses are incurred on an ongoing basis and until the closure of the quarries and mines. The actual expenses may vary based on the nature of restoration and the estimate of restoration expenditure. On the basis of technical parameters, restoration expenses estimates are reviewed periodically.

1.23 Non-current assets held for Sale

Non-current assets are classified as 'held for sale' when all of the following criteria's are met: (i) decision has been made to sell. (ii) the assets are available for immediate sale in its present condition. (iii) the assets are being actively marketed and (iv) sale has been agreed or is expected to be concluded within 12 months of the Balance Sheet date. Subsequently, such non-current assets classified as held for sale are measured at the lower of its carrying value and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised. Any decrease in fair value of asset (less cost of sale) is recognised through profit and loss as impairment loss. Any subsequent increase in fair value of asset to the extent of previously recognised impairment loss is recognised as gain and any gain exceeding this impairment loss is recognised on the date of de-recognition.



Prism Johnson Limited

Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

Property, plant and equipmen	it	0 . 0							N 6	
		····	rying Amount				n/Impairment			ing Amount
^p articulars	As at April 01, 2019	Addition/ Adjustments	Disposal/Adju stments	As at March 31, 2020	As 21 April 01, 2019	For the Year	Elimination on dispessal/Adjust ments	As at March 31, 2020	As at March 31, 2020	As at March 31, 2015
Own Assets			.,	····			·····			
Land - Freehold	614.23	54.21	0.01	668.43	20.96	8.30	•	29.26	639.17	593.2
Buildings	190.19	14.48	4.35	200.32	40.86	13.26	2.11	52.01	148.31	149.3
Plant and Machinery	1.477.85	99.17	25.58	1,551.44	378.61	101.32	22.40	457.53	1.093.91	1,099.2
Railway siding	4.46	-	-	4,46	0.76	0.29	-	1.05	3.41	3.7
Office Equipment	13,22	2.26	(0.14)	15.62	5.86	2.11	(0.16)	8.13	7.49	7,3
Computers	14.98	2.73	0.90	16.81	8.86	2.65	0.79	10.72	6.09	6.1
Mines Development	189.79	37.00	-	226.79	113.30	27.01	-	140.31	86.48	76.4
Furniture & Fixtures	39.85	7.05	2.93	43.97	15.01	4.73	2.86	16,88	27.09	24.8
Vehicles	17.83	1.78	2.59	17.02	8.42	2.49	1.91	9.00	8.02	9.4
Truck Mixers, Loaders and										
Dumpers	11.55	2.15	3.03	10.67	10.17	0.70	3.03		2.83	
Total A	2,573.95	220-83	39.25	2,755.53	602.81	162.86	32.94	732.73	2,922.80	1.971.1
<u>Leased Assets</u> Leasehold Land (Long term -									* 20	
refer note 1.5(g)) B	•	8,85	1.37	7.48	-	0.23	0.14	0.09	7.39	
Assets taken on Finance Leases (Under Ind AS 17)										
Land	10.05		10.05	-	1.20	*	1.20		-	8.
Plant and Machinery	45.58	-	45.58	-	9.91	-	9.91		-	35.
Vehicles	0.53		0.53		0.12		0.12			0.
Total C	56.16		56.16		11.23		11.23	<u> </u>	<u> </u>	44.
Total (A+B+C)	2,630.11	229,6	8 96.78	2,763.01	614.04	163.0	9 44.31	732.83	2,030.1	9 2,016.



Prism Johnson Limited Notes to Standalone Financial Statements for the year ended March 31, 2020 All amounts are in ₹ Crores unless otherwise stated

		Gross Carry	ing Amount			Depreciatio	n/Impairment		Net Carry	ing Amount
Particulars	As at April 01, 2018	Addition/ Adjustments	Disposal	As at March 31, 2019	As at April 01, 2018	For the Year	Elimination on disposal	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Own Assets			·			·	<u></u>			
Land - Freebold	565.72	48.93	0.42	614.23	13.21	7.75	_	20.96	593.27	552.51
Buildings	189.54	4.17	3.52	190,19	31.69	11.25	2.08	40.86	149.33	157,85
Plant and Machinery	1,452,14	86.38	60,67	1.477.85	328.40	95.07	44.86		1,099.24	1.123.74
Railway siding	3.42	1.04	-	4.46	0.57	0.19	-	0.76	3.70	2.85
Office Equipment	11.47	2.42	0.67	13.22	4.86	1.59	0.59	5,86	7.36	6.61
Computers	13.08	3.62	1.72	14.98	7.29	2.76			6.12	5.79
Mines Development	160.56	29.23	_	189.79	86.78	26.52	_	113.30	76.49	73.78
Furniture & Fixtures	31.34	8.81	0.30	39.85	11.17	4.03	0.19		24.84	20.17
Vehicles	16.54	3.61	2.32	17.83	7.33	2.45			9.41	9.21
Truck Mixers, Loaders and									•	
Dumpers	11.26	0.29	-	11.55	8.96	1.21	-	10.17	1.38	2.30
Total A	2,455.07	188.50	69,62	2,573.95	500.26	152.82	50.27		1,971.14	1,954.81
Assets taker on Finance Lease: (Under Ind AS 17)										
Land	10.05	+	-	10.05	0.98	0.22	-	1.20	8.85	9.07
Plant and Machinery	37.62	7.96	-	45.58	4.94	4.97	-	9.91	35.67	32.68
Vehicles	0.41	0.12		0.53	0.06	0.06		0.12	0.41	0.35
Total B	48.08	8.08	+	56.16	5.98	5.25		11.23	44.93	42,10
Total A+B	2,503.15	196-58	69.62	2,630.11	506.24	158.07	50.27	614.04	2.016.07	1,996.91

Notes:

- a) Depreciation for the year includes ₹ 2.86 Crores (Previous year : ₹ 1.61 Crores) considered for capitalisation.
- b) Amortisation in case of Freehold Land represent amortisation of mining reserve on extraction basis.
- c) Additions to Plant & Machinery during the year includes ₹ 0.89 Crores (Previous year : ₹ 1.78 Crores) on account of Research assets.
- d) During the year, depreciation on Right of Use assets is ₹ 36.25 Crores (Previous year ; Nil) which is not forming part of the above schedule and disclosed in Note no. 4.03 on leases.
- e) Other adjustments include reclassification of assets taken on Finance Lease in terms of Ind AS 17 to Right of Use assets on account of adoption of Ind AS 116 (Refer Note no. 4.03)
- f) Addition to Freehold Land is net- off liabilities no longer required to be paid.



Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

2.02 Intangible Assets

		Gross Carry	ing Amount			Amo	rtisation		Net Carry	ng Amount
Particulars	As at April 01, 2019	Addition	Disposal	As at March 31, 2020	As at April 01, 2019	For the Year	Elimination on disposal	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
Software	20.43	6.46	0.39	26,50	9.55	3.13	0.39	12.29	14.21	10.88
Intellectual Property Rights	1.77		•	1.77	1.77	-	-	1.77	-	-
Mining Lease Rights	8.25	2,97	-	11.22	1.68	0.46	_	2.14	9.08	6.57
Minerals Procurement Rights	2.28		-	2.28	2.26	-	_	2.26	0.02	0.02
Technical Know-how	1.27	0.50		1.77	0.27	0.28	•	0.55	1.22	1.00
Total	34.00	9.93	0.39	43.54	15.53	3.87	0.39	19.01	24.53	18.47

		Gross Carr	ing Amount			Amo	rtisation		Net Carry	ing Amount
Particulars	As at April 61, 2018	Addition	Disposal	As at March 31, 2019	As at April 01, 2018	For the Year	Elimination on disposal	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Software	15.50	4.93	······································	20,43	6.56	2.99	<u> </u>	9.55	10.88	8.94
Intellectual Property Rights	1.77	-	-	1.77	1.77	•	-	1.77	-	-
Mining Lease Rights	8.25	+	-	8.25	1.24	0.44	-	1.68	6.57	7.01
Minerals Procurement Rights	2.28	-	-	2.28	2.26	-	-	2.26	0.02	0.02
Technical Know-how	0-14	1.13		1.27	0.10	0.17		0.27	1.00	0.04
Total	27.94	6.06		34.00	11.93	3.60	+	15.53	18.47	16.01

Range of remaining period of amortisation as at March 31, 2020 of Intangible assets is as below:

	Range of remaining period of amortisation							
Assets	<5 year	6-10 year	> 10 year	Net Carrying Amount				
Software	8.26	5.95	-	14.21				
Mining Lease Rights	3.08	4.71	1.29	9.08				
Minerals Procurement Rights	0.02	-	- {	0.02				
Technical Know-how	0.81	0.41	- [1.22				
Total	12.17	11.07	1.29	24.53				



Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

2.03 Inve	stments

Particulars	F	As at March 31,				
	Face Value ₹	2020		201	9	
		Qty	Amount	Qty	Amount	
Investments in Equity Instruments (fully paid up) - Unquoted						
Investment in Subsidiaries - measured at cost						
-Raheja QBE General Insurance Company Limited	10	10,55,70,000	105.57	10,55,70,000	105.57	
- Silica Ceramica Private Limited #	10	12,16,08,283	248.47	8,65,45,783	213.31	
- H. & R. Johnson (India) TBK Limited	100	1,61.020	29.71	1,61,020	29.71	
- Antique Marbonite Private Limited #	10	30.09,000	15.08	30,09,000	15.08	
- Small Johnson Floor Tiles Private Limited *	10	20,00,000	13.30	20,00,000	13.30	
- Sentini Cermica Private Limited #	10	17,10,000	8.55	20,00,000	10.00	
- Milano Bathroom Fittings Private Limited *	100	72,446	9.09	72,446	9.09	
- Spectrum Johnson Tiles Private Limited	10	21,65,388	8.03	21,65.388	8.03	
- Coral Gold Tiles Private Limited	10	26,00,000	5.46	26,00.000	5,46	
- Sanskar Ceramics Private Limited \$	10	15,00,000	5.25		-	
- RMC Readymix Porselano (India) Limited	10	50,000	0.05	50.000	0.05	
Investment in Joint Venture - measured at cost						
- Ardex Endura (India) Private Limited	10	65,00,000	6.50	65,00,000	6.50	
Investment in Associates - measured at cost						
- Prism Power and Infrastructure Private Limited	10	4,900	-	4,900	-	
- CSE Solar Parks Satna Private Limited	10	55,00,000	5.50	2,70.001	0.27	
- Sunspring Solar Private Limited	10	14,78,412	1.48	*	<u></u>	
Other Investments designated at FVTOCI				00 0:-	6.5 0.1	
- B L A Power Private Limited (Refer note no. 4.08)	10	1,75,00,000	5.18	1.75,00,000	21.30	
	(A)		467.22	_	437.67	



Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

Particulars Particulars	Para Vata	As at March 31,				
	Face Value — ≆	202	0	201	9	
		Qty:	Amount	Qty	Amount	
Investments in Preference shares (fully paid up) - Unquoted						
Investment in Subsidiaries- measured at amortised cost						
- Milano Bathroom Fittings Private Limited	100	2,00,000	0.85	2,00,000	08.0	
(1% Non-cumulative and Redeemable Preference Shares)						
- Small Johnson Floor Tiles Private Limited	10	40,00,000	1.45	40,00,000	1,33	
(0.01% Non-cumulative Optionally Convertible Preference Shares)						
	(B)		2.30		2.13	
Total non-current investments (A + B)			469.52		439.80	
Aggregate book value of quoted investments			*		•	
Aggregate market value of investments designated at FVTOCI			5.18		21.30	
Aggregate amount of unquoted investments			464.34		418.50	

[#] Company has given Non Disposal Undertaking to certain banks for its investment in above Subsidiaries.

^{\$} During the year, the Company has purchased 15,00,000 shares of Sanskar Ceramics Private Limited from Small Johnson Floor Tiles Private Limited.



^{*} Investment in Subsidiaries viz Milano Bathroom Fittings Private Limited and Small Johnson Floor Tiles Private Limited includes equity component recognised from 1% Non-cumulative and Redeemable Preference Shares and 0.01% Non-cumulative Optionally Convertible Preference Shares respectively. The carrying value of such equity component is ₹ 2.36 Crores (Previous year : ₹ 2.36 Crores) and ₹ 3.30 Crores (Previous year : ₹ 3.30 Crores) with respect to these Companies.

Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

2.04 Loans

Particulars		Non Cur	rent	Current	
		As at Mar	ch 31,	As at Mar	ch 31.
		2020	2019	2020	2019
Security Deposits-Utility				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Unsecured, considered good		36.79	33.66	1.61	1.05
	(a)	36.79	33.66	1.61	1.05
Security Deposits-Rental					
Unsecured, considered good		15,61	15.45	~	-
Unsecured, credit impaired		0.74	0.77	_	-
		16.35	16.22	-	-
Less: Provision for Impairment		0.74	0.77		
	(b)	15.61	15.45	*	
Loans to related parties					
Loan to a subsidiary company (*)					
Linsecured, considered good		4,00	4.00		
•	(c)	4.00	4.00		
Loans to employees					
Unsecured, considered good		1.21	1.49	2.90	2.51
	(d)	1.21	1.49	2.90	2.51
Total	(a+b+c+d)	57.61	54.60	4,51	3.56

Note:

No amount is due from any of the directors or officers of the Company, severally or jointly with any other person; or from firms where such director is a partner or from private companies where such director is a member except security deposit of ₹ 0.06 Crores (Previous year : ₹ 0.06 Crores) for premises given to Director.

(*) Further information about these loans is set out in notes 4.12 and 4.13.



Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

2.05 Other financial assets

Particulars	Non Cur	rent	Curre	nt
	As at March 31,		As at March 31,	
	2020	2019	2020	2019
Insurance claim receivable (refer note 4.17)	58.94	58.94	2.56	4.12
Bank deposits with more than twelve months maturity (restricted use)	0.84	0.05	2.54	-
Accrued Interest	-	-	0.89	1.14
Balances in Escrow accounts with banks (restricted use)	0.05	0.05	_	_
Balances related to Coal Mine and Infrastructure (refer note 4.16)	13.93	13.93	_	
Other receivables	-	-	1.06	0.02
Total	73-76	72.97	7,05	5.28

2.06 Deferred tax assets/(liabilities) (net)

Significant components of deferred tax assets/(liabilities) recognized in the financial statements are as follows:

As at Mar	ch 31,
2020	2019
64.72	32.54
56.83	58.29
(54.92)	72.14
(117.44)	(138.00)
(50.81)	24.97
	2020 64.72 56.83 (54.92) (117.44)

Particulars	As at March 31, 2020	Credited / (Charged) to Statement of P&L /OCI	As at March 31, 2019	Credited / (Charged) to Statement of P&L/OCI	As at March 31, 2018
Deferred tax (liabilities)/assets in relation to :				-	
Unabsorbed depreciation/ Business loss as per Income Tax	64.72	32.18	32.54	(94,44)	126.98
Provision for Employees Benefits	56.83	(1.46)	58.29	3.37	54.92
Other temporary differences / unutilised tax asset	(54.92)	(127.06)	72.14	41.08	31.06
Property, plant and equipment	(117.44)	20.56	(138.00)	18.58	(156.58)
Total	(50.81)	(75.78)	24.97	(31.41)	56.38



Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

2.07 Other assets

Particulars	Non Cur	rent	Current As at March 31.	
	As at Mar	ch 31,		
	2020	2019	2020	2019
Capital Advances				
Unsecured, considered good	53.57	74.04	-	-
Doubtful	0.34		*	*
	53.91	74,04	-	-
Less: Provision for Impairment	0.17	-	<u> </u>	
·	53.74	74.04	•	*
Advances other than Capital Advances				
Balances with government authorities:				
CENVAT/ VAT/GST receivables	-	-	30.55	32.52
Balances with statutory authorities		*	0.55	0.28
Excise/ VAT/ Service Tax/ Custom duty deposited under protest	31.07	39.28	0.19	0.76
Security Deposits	4.69	5.52	0.91	0.16
Advances to other parties (net of provision for impairment)	15.46	15.63	27.97	66.84
Prepaid expenses	2.73	2.27	17.05	17.72
Royalty refund receivable	-	-	17.12	17.12
Others	54.48	73.04	15.15	11.90
Total	162.17	209.78	109,49	147.30

Note:

No amount is due from any of the directors of officers of the Company, severally or jointly with any other person; or from firms where such director is a partner or from private companies where such director is a member.



Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

2.08 Inventories

Particulars	As at Ma	rch 31.
Raw materials	2020	2019
Goods-in-transit	122.09	106.61
Stores and spares	0.37	0.82
Goods-in-transit	61.08	61.83
Fuel Stock	0.17	0.01
Goods-in-transit	53.61	23.73
	5.55	76.16
Work-in-progress	69.19	64.13
Finished goods	142.18	108.56
Goods-in-transit	12.54	18.55
Stock-in-trade	51.69	40.18
Goods-in-transit	0.02	0.60
Total	518.49	501.18

Notes:

- (a) Amount charged to the Statement of Profit and Loss on account of write-down of inventories to net realisable value for the year is ₹ 20.90 Crores (Previous year : ₹ 11.44 Crores).
- (b) Above inventory includes damaged stock of finished goods of cement amounting to ₹ 2.95 Crores (Previous year: ₹ 0.51 Crores) in respect of which insurance claims have been lodged. The management expects to recover the amount atleast equal to it's carrying value.

2.09 Trade receivables

Particulars	As at Marc	ch 31,
	2020	2019
Secured, considered good	81.60	55.00
Unsecured, considered good	596.67	649.58
Unsecured, credit impaired	140.77	121.13
	819.04	825.71
Less: Provision for impairment	140.77	121.13
Total	678.27	704.58

Note:

No amount is due from any of the directors or officers of the Company, severally or jointly with any other person; or from firms where such director is a partner or from private companies where such director is a member.



Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in₹ Crores unless otherwise stated

2.10	Cas	h ar	id Ca	ash eo	guiva	lents
					<u> </u>	

Particulars	As at Mai	reh 31,
	2020	2019
Balances with banks:		
In current accounts	5.10	44.32
Deposits with original maturity of less than three months	112.52	3.48
Cheques / drafts on hand	0.09	3.85
Cash on hand	0.91	0.89
Total	118.62	52.54
Bank balances other than Cash and cash equivalents		
Particulars	As at Ma	rch 31.
	2020	2019
Unclaimed Dividend	0.65	0.46
Term Deposits (original maturity for more than three months but less than twelve months)	256.68	-
Term Deposits (original maturity for more than three months but less than twelve months -restricted use)	0,64	2.47
Total	257.97	2.93
2 Current Tax Assets (net)		
Particulars	As at Ma	rch 31,
	2020	2019
Current Tax Assets		
Taxes paid (net of provision)	45.89	26.2
Total	45.89	26.2



Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

2.13 Equity Share Capital

Particulars	As at Ma	rch 31,
	2020	2019
Authorised Share Capital :		
52.50,00,000 (Previous year: 52,50,00,000) Equity shares of ₹10/- each	525.00	525.00
Total	525.00	525.00
Issued, Subscribed and Paid up:		
50.33,56.580 (Previous year: 50,33,56.580) Equity shares of ₹10/- each	503.36	503.36
Total	503.36	503.36

Equity shares	As at Ma	reh 31-
	2020	2019
At the beginning of the year	50,33,56,580	50,33,56,580
Outstanding at the end of the year	50.33.56.580	50,33,56,580

b. Rights, preference and restrictions attached to Equity shares:

The Company has one class of equity shares having a par value of ₹ 10 per share. Each shareholder is entitled to one vote per equity share. The shareholders are entitled to dividend declared on proportionate basis. On liquidation of the Company, the equity shareholders are eligible to receive remaining assets of the Company in proportion to their shareholding after distribution of all preferential amounts.

Details of shareholders holding more than 5% shares in the Company

Name of the Shareholder		As at March 31.			
	20	2020		2019	
	No. of Shares	% of holding	No. of Shares	% of holding	
Manali Investment & Finance Private Limited	6,78,17,992	13.47%	6,78.17,992	13.47%	
Hathway Investments Private Limited	6,41,13,400	12.74%	6,41,13,400	12.74%	
Coronet Investments Private Limited	5,79,49,394	11.51%	5,79,49,394	11.51%	
Rajan B. Raheja	5,14,06.327	10.21%	5,14.06,327	10.21%	
Bloomingdale Investment & Finance Private Limited	3,15,07,000	6.26%	3,12.89.300	6.22%	



Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

2.14 Other Equity

Particulars	As at Mar	ch 31,
	2020	2019
General reserve	155.67	155.67
Retained earnings	453.74	376.08
Capital redemption reserve	10.75	10.75
Debentures redemption reserve		96.25
Total	620.16	638.75

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

(a) General Reserve:

The Company had transferred a portion of the net profit of the Company before declaring dividend to the general reserve pursuant to the earlier provisions of the Companies Act, 1956. Mandatory transfer to general reserve before declaration of dividend is not required under the Companies Act, 2013.

(b) Retained Earnings:

Retained earnings are the net profits that the Company has earned till date and is net of amount transferred to other reserves such as general reserves, debenture redemption reserve etc., amount distributed as dividend and adjustments in terms of Ind AS 101.

(c) Capital Redemption Reserve:

Capital redemption reserve was created pursuant to the scheme of amalgamation.

(d) Debenture Redemption Reserve (DRR):

The Company has issued non-convertible debentures. Pursuant to the Companies (Share Capital and Debentures) Amendment Rules, 2019 effective from August 16, 2019, the Company is not required to create a DRR of 25% of the value of its outstanding Non-convertible debentures. Accordingly, the balance in DRR is transferred to Retained Earnings.



Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

2.15 Borrowings

Particulars	Non Curre	ent
	As at Marc	h 31-
	2020	2019
Secured		
Bonds / Debentures		
- 10.40% Non-convertible Debentures (refer Sr. No.1)	00.08	80.00
{800 Nos. (Previous year: 800 Nos.) debentures of ₹ 0.10 Crore each}		
- 10.40% Non-convertible Debentures (refer Sr. No.2)	120.00	120.00
{1200 Nos. (Previous year : 1200 Nos.) debentures of ₹ 0.10 Crore each}		
- 10.70% Non-Convertible Debentures (refer Sr. No.3)	100.00	100.00
{1000 Nos. (Previous year: 1000 Nos.) debentures of ₹ 0.10 Crore each}		
- 9.25% Non-convertible Debentures (refer Sr. No.4)	178.10	200.00
{1781 Nos. (Previous year : 2000 Nos.) debentures of ₹ 0.10 Crore each}		
- 9.00% Non-convertible Debentures (refer Sr. No.5)	-	150.00
{Nil (Previous year : 1500 Nos.) debentures of ₹ 0.10 Crore each}		
Term loans		
from banks (refer Sr. No. 6 to 16)	811.11	523.23
Vehicle loans (refer Sr. No. 17 to 19)		
from banks	2.83	4.09
Unsecured		
- 10.70% Non-Convertible Debentures (refer Sr. No. 24)	115.00	-
{1150 Nos. (Previous year: Nil) debentures of ₹ 0.10 Crore each}		
- 10.00% Non-Convertible Debentures (refer Sr. No. 25)	84.00	+
{840 Nos. (Previous year: Nil) debentures of ₹ 0.10 Crore each}		
- 10.40% Non-Convertible Debentures (refer Sr. Nc. 26)	50.00	50.00
{500 Nos. (Previous year: 500 Nos.) debentures of ₹ 0.10 Crore each}		
- 10.65% Non-Convertible Debentures (refer Sr. No. 27)	75.00	75.00
{750 Nos. (Previous year: 750 Nos.) debentures of ₹ 0.10 Crore each}		
Term loans from banks (refer Sr. No. 28)	89.82	-
Inter-corporate deposits (refer Sr. No. 29)	-	0.13
Fixed deposits from public (refer Sr. No. 30)	0.57	6.43
Finance lease obligations (refer Sr. No. 31)	-	28.75
That to Joes on Barrior (1974 on 1987)	1,706.43	1.337.61
Less: Disclosed under other Financial Liabilities		
Current maturities of Non-current borrowings	418.37	306.2
Current maturities of finance lease obligations	-	8.4
Unclaimed fixed deposits	0.57	1.9.
Total	1.287.49	1,020.9



All amounts are in ₹ Crores unless otherwise stated

	Curre	ent
Particulars	As at Mai	ch 31,
	2020	2019
Secured		
Loans repayable to banks		
On Demand (refer Sr. No. 20 to 22)	19.36	24.01
Buyer's Credit (refer Sr. No. 23)	25.95	8.23
Unsecured (refer St. No. 32)		
Commercial Papers	00.001	100.00
(Maximum balance outstanding during the year ₹ 150 Crores (Previous year : ₹ 100 Crores))		
Total	145.31	132.24

(a) Debentures (Secured):

The Company has issued the following Secured Redeemable Non-convertible Debentures:

S.No.	Nature of Security	Terms of Repayment	As at Ma	rch 31,
Q.; 101	, rature or occurry	Terms of repayment	2020	2019
	Secured by first pari passu charge on all the movable and immovable Tangible and Intangible assets of the Cement Division, both present and future, except leased assets.	· · · · · · · · · · · · · · · · · · ·	80.00	80.00
2	Secured by first pari passu charge on all the movable and immovable Tangible and Intangible assets of the Cement Division, both present and future, except leased assets.	1	120.00	120.00
3	Secured by first pari passu charge on all the movable and immovable Property, plant and equipment of the Cement Division, except leased assets.	Allorted on November 10, 2017 and repayable on November 10, 2020 with Put / Call option at par on November 12, 2018 and November 11, 2019.	100.00	100,001
4	Secured by first pari passu charge on all the movable and immovable Tangible and Intangible assets of the Cement Division, except leased assets.	Allotted on December 13, 2016 and repayable at 9.25 % pa XIRR basis redemption premium on April 29, 2020. During the year, part prepayment was made for ₹ 21.90 Crores on March 23, 2020	178.10	200.00
45)	Secured by first pari passu charge on all the movable and immovable Tangible and Intangible assets of the Cement Division, except leased assets.	Allotted on January 21, 2015 and repayable on January 21, 2020 with call option at par on July 21, 2016 and Put / Call option at par on July 20, 2018; January 21, 2019; July 19, 2019. During the year, the terms of Non convertible debentures were modified with the consent of Debenture holder and ROI decreased to 9.00 %.	-	150.00
1	Total		478.10	650.00

Prism Johnson Limited
Notes to Standalone Financial Statements for the year ended March 31, 2028
All amounts are in 7 Crores unless otherwise stated

20	Notice of Connected	Towns of Days and	As at March 31.	rch 31.
9	rainte of security	renns of Repayment	2020	2019
9	Secured by first pari passu charge on all the movable and immovable Tangible Quarterly in equal installments payable over a period of and Intangible assets of the Cement Division, both present and future. Availed on March 16, 2016.	Quarterly in equal installments payable over a period of 6 years commencing after moratorium period of two years. Availed on March 16, 2016.	47.50	342.50
₹	First exclusive charge on the office premises of HRJ division on units 1 to 4 Quarterly installments payable over a period of 54 Months: on 7th Floor, Windsor.	Quarterly installments payable over a period of 54 Months: ₹ 4.16 Crores each per quarter from November 17, 2018.	25.00	41.67
∞	Secured by first part passu charge on all the movable and immovable Property, plant and equipment of the Cement Division, both present and future.	s and immovable Quarterly in 13 equal installments payable from the last day of both present and 18th month from date of first drawdown of facility availed on April 21, 2017.	1	\$9.23
6	Secured by first pari passu charge on all the movable and immovable Property, plant and equipment of the Cement Division, both present and future.	and immovable Quarterly in 13 equal installments payable from the last day of both present and 18th month from date of first drawdown of facility availed on July 20, 2017.	Annual and	83.08
91	Secured by first pari passu charge on al. the movable and immovable Property, plant and equipment of the Cement Division, both present and future.	and immovable Quarterly in 19 equal installments payable from the last day of out present and 9th month from date of first drawdown of facility availed on September 27, 2018.	57.89	100.00
7	Secured by first pari passu charge on all the movable and immovable Quarterly in 19 equal installments payable from the last day of Property, plant and equipment of the Cement Division. both present and 9th month from date of first drawdown of facility availed on future.	e and immovable Quarterly in 19 equal installments payable from the last day of both present and 9th month from date of first drawdown of facility availed on November 19, 2018.	63.16	100-00
7	Secured by first pari passu charge on all the movable and immovable Quarterly in 17 structured installments payable from the last Property, plant and equipment of the Cement Division, both present and day of 9th month from date of first drawdown of facility future.	e and immovable Quarterly in 17 structured installments payable from the last both present and day of 9th month from date of first drawdown of facility availed on September 20, 2019.	200,000	ŧ
to.	Secured by first pari passu charge on all the movable and immovable Quarterly in 17 structured installments payable from the last Property, plant and equipment of the Cement Division, both present and day of 9th month from date of first drawdown of facility future.	s and immovable Quarterly in 17 structured installments payable from the fast both present and day of 9th month from date of first drawdown of facility; availed on September 13, 2019.	150.00	•
4	Secured by first pari passu charge on all the movable and immovable Property, plant and equipment of the Certent Division, both present and future.	le and immovable Quarterly in 17 structured installments payable from the last both present and day of 9th month from date of first drawdown of facility availed on September 18, 2019.	75.00	,
15	Secured by exclusive charge on all the movable Property, plant and equipment Quarterly in 23 structured installments payable from the last in relation to the Waste Heat Recovery System of the company, both present day of 18th month from date of first drawdown of facility and future.	ri Quarterly in 23 structured installments payable from the last tday of 18th month from date of first drawdown of facility availed on March 18, 2020.	75.00	



Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

CN.	Nature of Security	Terms of Repayment	As at Mar	ch 31,
S.No.	valure of Security	rems or Kepaymenc	2020	2019
16	Secured by exclusive charge over the movable Property, plant and equipment of specified plants of the HRJ division namely Dewas, Pen, Kunigal and Karaikal, both present and future.	· - ,	125.00	
17	Secured by exclusive charge on vehicles of HRJ Division.	EMI over a period of 60 months from the respective date of disbursement.	2.03	3.26
18	First and exclusive charge secured by hypothecation of vehicles financed to RMC Division.	EMI over a period of 60 months from the respective date of disbursement.	0.34	0.47
19	Secured by exclusive charge on vehicles of Cement Division.	EMI over a period of 60 months from the respective date of disbursement.	0.46	0.36
20	Secured by first pari passu charge by way of hypothecation of stocks and bool debts both present and future of Cement Division.	k Payable within one year.	0.47	-
21	Secured by first pari passu charge by way of hypothecation of stocks and boo debts both present and future of HRJ Division.	k Payable within one year.	12.75	24,01
22	Secured by first pari passu charge over entire current assets both present an future of RMC Division.	d Payable within one year.	6.14	-
23	Secured by first pari passu charge by way of hypothecation of stocks and boo debts both present and future of HRJ Division.	k As per due dates of respective buyer's credit.	25.95	8.23
	Total		2.886.69	2,581.81
	Less: Unamortised borrowing costs		7.44	3.25
*	Total		2.879.25	2,578,56



Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

(c) Nature of Security and terms of repayment for unsecured borrowings:

S.No.	Nature of Security Terms of Repayment		As at Ma	rch 31,
		Terms of Repayment	2020	2019
24	Non-current Borrowings: Non-Convertible Debentures	Allotted on July 26, 2019 and repayable on July 25, 2022.	115.00	-
25	Non-Convertible Debentures	Allotted on January 31, 2020 and repayable on January 31, 2023 with Put / Call option at par on January 31, 2022.	84.00	٠
26	Non-Convertible Debentures	Allotted on September 17, 2018 and repayable on September 17, 2021 with Put / Call option at par on September 17, 2020.	50.00	50.00
27	Non-Convertible Debentures	Allotted on April 11, 2018 and repayable on April 9, 2021 with Put / Call option at par on April 11, 2019 and April 11, 2020.	75.00	75.00
28	Тегт Loan	Quarterly in 10 equal installments payable from the last day of 9th month from date of first drawdown of facility availed on May 27, 2019.	90.00	-
29	Inter corporate deposits	Original terms of repayment was three years from April 01. 2016. However, the same has been revised from April 01. 2018 for a period of one year,	THE PROPERTY AND ADDRESS OF THE PARTY AND ADDR	0.13
30	Fixed deposits from public	Payable over a period of one to two years from the respective date of disbursement.	0.57	6.41
31	Finance lease obligation	Payable over period of 5 years from the respective date of disbursement.		28.75
32	Current Borrowings		100.00	100.00
	Total		514.57	260.29
	Less: Unamortised borrowing costs		0.18	-
	Total		514.39	260-25
	Total Borrowings (a + b + c)		3,871.74	3,488.8





Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

(d) Assets pledged as security:

Particulars	As at Mai	ch 31,
	2020	2019
Current		
Receivables	678.27	704.58
Inventories	518.49	501,18
Total (a)	1,196.76	1,205.76
Non - current	<u> </u>	
Freehold Land	602.65	556.74
Buildings	86.37	80.48
Plant and Machinery	910.69	895.83
Railway Siding	3.41	3.70
Office Equipments	4.02	3.84
Furniture and Fixtures	4,11	4.20
Computers	1.95	2.27
Mines Development	80.33	70.31
Vehicles	4.08	5.11
Movable Tangible assets at Pen. Dewas and Kunigal	188.50	-
Total (b)	1,886.11	1,622.48
Total (a+b)	3,082,87	2,828.24

2.16 Trade payables

Particulars	As at Marc	ch 31,
	2020	2019
Total outstanding dues of Micro Enterprises & Small Enterprises (refer note 4,22)	13.70	8.09
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	721.37	783.20
Total	735.07	791.29



Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

2.17 Other financial liabilities

Particulars	Non Cur	Non Current		nt
	As at Mar	ch 31,	As at March 31,	
	2020	2019	2020	2019
Current maturities of non-current borrowings	_		418.37	306.27
Current maturities of finance lease obligations	_	_	-	8.47
Payables for acquisition of Property, plant and equipment	+	_	31.93	29.31
Interest accrued	37.53	60.56	96.85	17.26
Unclaimed dividends*	•	•	0.65	0.46
Unpaid matured deposits and interest accrued thereon	-	_	0.78	2.31
Security deposits from customers / others	264.46	248,47	18.52	11.48
Payable to employees	-	_	7.53	7.12
Financial lease obligations	2.03	2.06	-	_
Finance guarantee obligations	0.01	0.09	+	0.63
Liability for expenses	6.79	0.84	283.42	248.77
Others	-	-	1.35	1.11
Total	310.82	312.02	859.40	633.19

^{*} There are no amounts due and outstanding to be credited to the Investor Education and Protection Fund as at March 31, 2020 (Previous year : Nil).

Details of current maturities of non-current borrowings:

Particulars	As at Mai	rch 31,
	2020	2019
Secured Loans:		
Non-convertible debentures	278.10	150.00
Term loans	99.17	150.24
Vehicle loans	1.10	1.42
Unsecured Loans:		
Term loans	40.00	-
Fixed deposits from public	-	4.48
Inter-corporate deposits	_	0.13
Total	418.37	306.27



Notes to Standalone Financial Statements for the year ended March 31, 2020 All amounts are in ₹ Crores unless otherwise stated

2.18 Provisions

Particulars		Non Cur	rent	Curre	nt
	<u> </u>	As at Mar	ch 31,	As at Mar	
		2020	2019	2020	2019
Employee benefits:		****			
Provision for Gratuity		0.35	_	_	0.05
Provision for Bonus		4.55			
Provision for Leave Encashment			-	13.56	12.36
Others		17.43	16.96	15.35	8.81
Officia				14,06	12.29
Others:	(a)	17.78	16.96	42.97	33.51
Provision for claims under litigations		0.07	0.07		
Others			0.07	-	+
		6.06	5.15	+	<u> </u>
Total	(b)	6.13	5.22	*	
1.0(%):	(a+b)	23.91	22.18	42.97	33.51

2.19 Other liabilities

Particulars	Non Cur	rent	Curre	nt
	As at Mar	As at March 31,		ch 31,
	2020	2019	2020	2019
Advance from customers	0,19	1.55	73.84	70,55
Statutory liabilities	26.19	26.26	59.11	113.71
Other employee benefit expenses	-	-	20.07	15.90
Others	1.92	10.06	58.93	58.97
Total	28.30	37.87	211.95	259.13

2.20 Current Tax Liabilities (net)

Particulars	As at Marc	
	2020	2019
Provision for Taxation (net of taxes paid/adjusted)	3.22	18.61
Total	3.22	18,61



Notes to Standatone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crotes unless otherwise stated

3.01 Revenue from operations		
Particulars	Year ended Ma	arch 31,
	2020	2019
Revenue from operations		
Sale of products	5,508.33	5,909.62
Sale of services	45.14	20.97
Other operating revenue		
Scrap sales	8.41	11.13
Claims and recoveries	3.18	5.36
Export incentive	1.04	2.45
Others	6.19	6.04
Total	5,572,29	5,955.57

Revenue from Contracts with Customers :

I. Revenue from contracts with customers disaggregated based on geography :

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Home market	5,507.06	5,902.41
Exports	65.23	53.16
Total	5,572.29	5,955,57

11. Reconciliation of gross revenue with the revenue from Contracts with Customers :

Particulars	Year ended March 31, 2020	Yenr ended March 31, 2019
Gross Revenue	5,909.02	6,224.67
Less: Discounts and incentives	336.73	269.10
Net Revenue recognised from Contracts with Customers	5,572.29	5,955,57

III. Revenue recognised from Contract liability (Advances from Customers):

	As at March 31,	As at March 31,
Particulars	2020	2019
Closine Contract liability	74.03	72.10

The contract liability outstanding at the beginning of the year was ₹ 72.10 Crores, of which ₹ 58.07 Crores has been recognised as revenue during the year ended March 31, 2020.

Management conclude that disaggregation of revenue disclosed in Ind AS 108 meets the disclosure criteria of Ind AS 115 and segment revenue is measured on the same basis as required by Ind AS 115, hence separate disclosures as per Ind AS 115 is not required.

3.02 Other Income

Particulars	Year ended M	arch 31,
	2020	2019
Interest income earned on financial assets:		
Bank deposits (at amortized cost)	9.54	1.06
Corporate guarantee / unwinding interest	2.01	1.42
Dividend on preference shares	0.19	0.45
Others	7.66	6.62
Other non - operating income:		
Liabilities no longer considered as payable	0.60	0.19
Government assistance- Tax Subsidy / Exemption	0.66	4.64
Miscellaneous income	0.49	6.35
Other gains and losses:		
Net gain on buyback of investments	5.31	-
Total	26.46	20.73



Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

3.03	Changes in inventories Particulars		Year ended M	arch 31,
	F 41 (1C U141 2	paras	2020	2019
	Inventories at the end of the year (including in-transit)			
	Stock-in-trade		51.71	40.1
	Work-in-progress		69.19	64.
	Finished goods		154.72	127.
	•	(a)	275.62	232.0
	Inventories at the beginning of the year (including in-transit)			
	Stock-in-trade		40 78	34.4
	Work-in-progress		64.13	40.0
	Finished goods		127.11	81.5
	-	(b)	232.02	156.0
	Total	(a - b)	43.60	75,4
3.04	Other manufacturing expenses			
	Particulars	**************************************	Year ended M	
	A		2020 98.32	2019 90.0
	Stores and spares consumed		36.71	
	Plant and equipment hire charges			53.6
	Repairs to plant and equipment		20.64	23.3
	Royalty for minerals		61.52	63.3
	Sub-contract charges		67.88	66 (
	Plant upkeep expenses		52.23	45.0
	Quarty expenses		13.72	19.7
	Dies and punches consumed		3.07	3.9
	Other manufacturing expenses		3.21	3.9
	Total	mpreb	357,30	368.3
	Employee benefits expense		Year ended Ma	
	Particulars		2020	2019
~	Salaries, wages and bonus		405.65	397.0
	Contribution to provident and other funds		36.96	36.4
			21.46	20,8
	Staff welfare expenses			·· ····
·	rotal	2001.000	464.07	454.3
•~	Finance costs			
3	Particulars		Year ended Ma 2020	7019
Ĩ	nterest and Finance charges on financial liabilities		1,	
	Interest on overdraft / cash credit		4.03	6.6
	Interest on borrowings		170.89	144.9
	Interest on security deposits		11,14	13.6
	Interest on lease obligation		13.36	2.8
ſ	Other borrowing costs		6.43	5.9
	Cotal		205.85	174.0
07 L	Depreciation, Amerization and Impairment expense			
•	Particulars	·	Year ended Ma	rch 31,
•			2020	2019
ī	Depreciation of Property, plant and equipment		158.24	155 9
	Depreciation on Right of Use Assets		36 25	•
			2.01	0.50
	npairment of Property, plant and edulpment		2.01	0.0
lı.	npairment of Property, plant and equipment mortization of intangible assets		3.85	3.60

Marke

3.08 Other expenses

Notes to Standatone Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

	Particulars	Year ended Ma	rch 31,
		2020	2019
Ī	Rent expenses	24.04	37.2
ï	Rates and taxes	19.73	16.0
-	Travelling and communication expenses	54.02	58.2
(Commission on sules	25.81	25.0
,	Advertisement, sales promotion and other marketing expenses	78.38	76.2
ı	Legal and professional fees	32.53	53.4
	Insurance	13.23	10.8
1	Impairment of trade receivables	19.64	13.6
	Bad debts written off	12.89	11.9
ł	Loss on sale of assets	1,09	1.2
(Concrete pumping expenses	14.80	15.4
	Research expenses *	4.66	4.4
	Repairs to buildings	3.04	3.1
	Repairs others	6.25	6.1
	Bank charges	5.24	5.1
	Net loss on foreign exchange fluctuation	2.04	0.7
	mpairment of non-current assets	2.63	1.8
	mpairment/write-off of Inventories	1.50	
	Miscellaneous expenses	66.08	63,3
	Fotal	387,60	404.2
•	1141	120020000000000000000000000000000000000	404.2
R	Rescarch expenses comprises of :		
•	Salaries and wages	2,29	2.13
	Travelling and Communication	0.44	0.30
	Others	1,93	1.99
T	ofat	4.66	4.47

47	ax expenses articulars	Year ended Mas	wh 31
	III WASHING	2020	2019
	N. C.		
(1)	i) Income (ax expenses :		
	Current tax		53.15
	In respect of the current year	•	33.13
	Deferred tax		
	In respect of the current year	75.19	30.92
	Total	75,19	84.07
			,
(b)) Income tax recognised in Other Comprehensive Income	4.50	
	Remeasurements of the defined benefit plans	0.59	0.49
		75.78	84.56
To	otal income tax expenses recognised in the year (a + b)		
		nd the effective income tax rate is as fo	
	otal income tax expenses recognised in the year (a + b) A reconciliation between the Statutory income tax rate applicable to the Company as	nd the effective income tax rate is as fe	
	A reconciliation between the Statutory income tax rate applicable to the Company as	nd the effective income tax rate is as fo	oflows;
	A reconciliation between the Statutory income tax rate applicable to the Company as Net profit before tax		oflows: 230.05
	A reconciliation between the Statutory income tax rate applicable to the Company as	131.64	230.05 34 94%
	A reconciliation between the Statutory income tax rate applicable to the Company as Net profit before tax Effective tax rate applicable to the Company Tax amount at the enacted income tax rate	131.64 25.17%	230.05 34 94% 80.38
	Net profit before tax Effective tax rate applicable to the Company Tax amount at the enacted income tax rate Add: Expenses not deductible in determining taxable profits	131.64 25.17% 33.13 71.15	230.05 34 94% 80.38 79.51
	A reconciliation between the Statutory income tax rate applicable to the Company as Net profit before tax Effective tax rate applicable to the Company Tax amount at the enacted income tax rate	131.64 25.17% 33.13	230.05 14 94% 80.38 79.51 (65.44
	Net profit before tax Effective tax rate applicable to the Company Tax amount at the enacted income tax rate Add: Expenses not deductible in determining taxable profits Less: Allowances/Deductibles Minimum Alternative Tax	131.64 25.17% 33.13 71.15 (58.58) 112.70	230.05 34.94% 80.38 79.51 (65.44) 53.15
	Net profit before tax Effective tax rate applicable to the Company Tax amount at the enacted income tax rate Add: Expenses not deductible in determining taxable profits Less: Allowances/Deductibles	131.64 25.17% 33.13 71.15 (58.58) 112.70	230.05 34 94% 80.38



4.01 Exernings Per Share (EPS)	As At Ma	reh 31.
	2020	2019
Basic earnings per share		
Attributable to equity holders of the Company (₹)	1 12	2 90
Diluted earnings per share:		
Attributable to equity holders of the Company (₹)	1 12	2 90
Reconciliation of earnings used in calculating earnings per share:		
Basic camings per share:		
Profit attributable to equity holders of the Company used in calculating basic earnings per share (7 Crores)	56 45	145.98
Diluted earnings per share ;		
Profit attributable to equity helders of the Company used in calculating diluted earnings per share (* Crores)	56 45	145.98
Weighted average number of Equity shares used as the denominator in calculating basic and diluted earnings per share	50,33,56,580	50.33,56,580

4.02 Exceptional items

Carrent FY 2019-20:

- (a) Road Infrastructure Tax is levied by Madhya Pradesh (MP) Government upon various companies having mining operation. Aggregate demand on the Company for the period 2005-06 to 2018-19 is to the tune of ₹ 14 20 crores. In earliet years, the said tax was paid under protest as per the demand from the Assessing authority. However, in recent years, the Company is made to deposit the tax in full based on self-assessment and the same is charged to Statement of Profit and Loss. The decision of the High Court in the matter was against the Company. The Company's appeal is pending before the apex court.
- (b) The Coment division of the Company was denied Convat Credit pertaining to outward freight under Goods and Transport Agency (GTA) services aggregating to \$11.44 crores for the years 2004-05 to 2017-18. The matter of a Unit of the Cement Division was decided in favour of the Company Accordingly, provision recognised earlier has been reversed
- (c) Unit 1 of cement division of the Company had been exempted from payment of Sales Tax on purchases made within the State of MP. After Re-organisation of State of MP and Chhattisgarh, the Chhattisgarh Government refused to extend such benefit to the Company. South Eastern Coal Fields Limited (SECL) imposed 4% CST on Coal supply made from Chhattisgarh which was earlier at NIL rate. The Company had obtained the stay from the Chhattisgarh High Court at that time and accordingly, SECL had not charged the Tax on supply. Amount involved was ₹ 7.56 crores for the years 2000-01 to 2008-09. The decision of the Honourable Supteme Court is in favour of revenue, accordingly, provision was considered necessary

Previous FY 2018-19:

- (a) Interest of ₹14.78 Crores on delayed payment of entry tax in Littat Pradesh. However, during the previous year, in response to writ petition the Company was asked to deposit 50% of the said amount and stay was granted for the balance ะเกอนกุเ
- (b) Credit adjustment of ₹ 3.52 Crores on account of refund received of Entry Tax in Madhya Pradesh, which was earlier paid and charged to statement of profit and loss. The Company had lodged an appeal before MP Commercial Tax Tribunal Board, Bhopal for the same



4.03 Leases

1 The Company's lease asset primarily consist of leases for Land. Office Space, Furniture, Vehicle and Plant & Machinery having various lease terms. Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified tetrospective method. Consequently, the Company recorded the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate as on the date of transition and has measured right of use asset an amount equal to lease liability adjusted for any related prepaid and accrued lease payments previously recognised

2 The effect of this adoption is insignificant on the profit before tax, profit for the year and carnings per share. Ind AS 116 has resulted in an increase in cash inflows from operating activities and an increase in cash outflows from financing activities on account of lease payments.

3. The following is the summary of practical expedients elected on initial application:

- a Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date
- b. Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application.
- c. Applied the practical expedient by not reassessing whether a contract is, or contains, a lease at the date of initial application. Instead applied the standards only to contracts that were previously identified as leases under Ind AS 17
- d. Used hindsight in determining the lease term where the contract contained options to extend or terminate the lease
- e. The Company has elected, by class of underlying asset, not to separate non-lease components from lease components, and instead account for each lease component and any associated non-lease components as a single lease component.

4. Following is carrying value of right of use assets recognised on date of transition and the movements thereof during the year ended March 31, 2020

Particulars			Category of ROU			
	Leaschold Land	Plant & Machinery	Leasehold Building	Vehicle	Furniture	Total
Transition impact on account of Ind AS 116 * Leases*	48 43	4.31	34 31	-	18.88	105 93
Reclassified from property, plant and equipment on account of adoption of Ind AS 116 "Leases" (Refer						
note no (2.01)		35.68	-	0.41		36.09
Reclassified from Earnest money, Security Deposits and Advance Rentals	2 74	0.32	0.15	<u> </u>	0.85	3,56
Total Right of Use assets as on date of Transition	50.67	40,31	34.46	0.41	19.73	145.58
Additions during the year	16.23	32,43	12 99	-	5 85	67,50
Deletion during the year	-		0.31	-		0.31
Depreciation of Right of use assets	11.83	9 24	7 29	0.07	7.82	36.25
Balance as at March 31, 2020	55.07	63.50	39.85	0.34	17.76	176.52



5. The following is the carrying value of lease liability on the date of transition and movement thereof during the year ended March 31, 2020:

Particulars	Year Ended March 31, 2020
Transition impact on account of Ind AS 16 " Leases"	105.93
Reclassified finance lease obligation under Ind AS 17 to lease liabilities, on account of adoption of Ind AS 116 "Leases" (Refer note no. 2-15)	28.75
Additions during the year	66.87
Finance cost accrued during the year	35.39
Paymont/Deletion of lease liabilities during the year	36 82
Batance as at March 31, 2020	170 12
Current portion of Lease Liability	33.94
Non Current portion of Lease Liability	136 18
	770 [2]

6. An explanation to difference between operating lease commitments as per Ind AS 17 and lease liabilities as per Ind AS 116 as on April 1, 2019 is as below:

- a. The weighted average incremental borrowing rate applied to lease liabilities as at April 1, 2019 is 10%.
- The difference between lease obligation recorded as of March 31, 2019, under Ind AS 17 and the value of lease liability as of April 1, 2019, is on account of practical hindsight in determining the lease term, where the contract contained options to extend or terminate the lease in measuring the lease liability in accordance with Ind AS 116, reclassification of finance lease obligations as lease liabilities and discounting the lease liabilities to the present value under Ind AS 116.

7. Amounts recognised in the statement of cash flows

Particulars		
,		2019-20
Total cash outflo	IT LOSGES	46 22
Total In the time	· Privately	*******

- 8. Total cash outflow during the year was ₹ 46,44 Crores except for short term lease and low value assets
- 9. The maturity analysis of lease flabilities are disclosed in Note no. 4.03. The Company does not face a significant liquidity risk with regard to its lease flabilities as the current assets are sufficient to meet the obligations related to lease flabilities as and when they fall due.
- 10 Future lease payments which will start from April 1, 2020 is ₹ 90 62 Crores
- Certain lease agreements are subject to escalation clause and with extension of lease term options. At the expiry of the lease term, in case of lease agreements other than land, the lessee has an option to purchase the assets at Fair Market Value



4.04 Employee Benefit Plans

1. Defined contribution plans

The Company operated defined benefits contribution retirement benefits plans for all qualifying employees.

The total expenses recognised in the Statement of Profit and Loss of ₹ 21.96 Ctores (Previous year - ₹ 18 14 Crores) represents contributions payable to these plans by the Company at rates specified in rules of the plans

2. Defined Benefits Plans

The Company sponsors funded defined benefit plans for qualifying employees. The defined benefits plan are administered by separate funds that are legally independent entities. The governing body of the fund is responsible for the investment policy with regard to assets of the funds.

These plans typically expose the Company to Actuarial risks such as : investment risk, interest rate risk, longetivity risk and salary risk. No other post-retirement benefit are provided to the employees

Investment risk: The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds

Interest risk. A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan debt investments

Longevity risk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability

Salary risk: The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

3. Principal assumptions used for the purpose of actuarial valuation		Valuation as at	
		31-03-2020	31-03-2019
Discount Rate		6 59%	7 48%
Expected Rate(s) of salary increase		3%	5%
Average longetivity at retirement age for current beneficiaries of plans (years)		38 to 43	37 to 43
Average longetivity at retirement age for current employees (future beneficiaries of the plan)		58 & 60	58 & 60
Attrition Rate		10% - 15%	10% - 15%
4. (a) Amounts recognised in Statement of Profit and Loss in respect of defined benefit plans	Leave Encashment	Gr	atučty

4. (a) Amounts recognised in Statement of Profit and Loss in respect of defined benefit plans	Leave Encas	Leave Encashment		Gratuity	
	31-03-2020	31-03-2019	31-93-2020	31-03-2019	
Service cost:					
Current service cost	1.99	2.91	5 99	6 29	
Past service cost and (gain) / loss from settlements	-	0.58	•	-	
Net interest expense	1.80	1.80	2 60	2 22	
Actuarial(Gain) / Loss	6.86	4.52	(2.01)	(1.75)	
Component of defined benefit costs recognised in Statement of profit and loss	10 65	9.81	6.58	6 76	

4. (b) Amounts recognised in Other Comprehensive Income in respect of defined benefit plans	Gratu	nity
	31-03-2020	31-03-2019
Remeasurement of not defined benefit liability		
Return on plan assets (excluding amount included in not interest expense)	1 20	(0.05)
Actuarial (gains) / losses arising from changes in demographic assumptions	1 13	(0.21)
Actuarial (gains) / losses arising from changes in financial assumptions	(2 45)	0.72
Actuarial (gains) / losses arising from experience adjustments	(2 23)	(129)
Components of defined benefits cost recognised in Other Comprehensive Income	(2 35)	(0.83)



5 (a) Movements in present value of defined benefit obligation	Leave Encast	Leave Encashment		
	31-03-2020	31-03-2019	31-03-2020	31-03-2019
Opening defined benefit obligations	25 79	30.09	50 91	45.57
Current service cost	1 99	926	5 99	6.29
Interest cost	1 80	1.80	3 64	3 42
Romeasurement (Gains) / losses				
Actuated (gains) / losses arising from changes in demographic assuragions	9.28	(0.03)	1.13	(0.23)
Actuarial (gains) / losses arising from changes in financial assumptions	(0.78)	0.71	(2.45)	0.72
Actuarial (gains) / losses arising from experience adjustments	7 34	3 84	(2.23)	(129)
Benefits paid	(3 63)	(14 11)	(3.93)	(3.59)
Closing defined benefit obligation	32.79	25 79	53 06	50.91

5.(b) Movements in present value in planned assets	Grate	ity
	31-03-2020	31-03-2019
Fair value of p'an assets at beginning of year	34 99	33 25
Interest Income	2 55	2.66
Contributions	931	2 62
Return on plan Assets	(1 20)	0.05
Benefits paid	(3.93)	(3.59)
Fair value of plan assets at end of year	32 72	34 99
6. The category of plan assets as a percentage of total plan are as follows:	31-03-2020	31-03-2019
Equity Shares	14 49%	17,88%
Central and State Government Securities	66.91%	67 36%

Sensitivity Analysis

Total

Other Fixed Income Securities / Deposits

Below is the sensitivity analysis determined for significant actuarial assumption for determination of defined benefit obligation and based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period

	Leave Encast	Leave Encashment		ity
Particulars	31-03-2020	31-03-2019	31-03-2020	31-03-2019
Discount Rate +100 basis points	31.88	24.79	50.88	48 49
Discount Rate -100 basis points	33.78	26 \$6	55 48	53.58
Safary Increase Rate +1 %	33.64	26 76	55.27	53,36 48,65
Salary Increase Rate -1 %	31 99 32 86	24 88 25 85	51 04 53 4 7	51 20
Attrition Rate +1% Attrition Rate -1%	32 72	25 70	52 67	50 60



14,76% 100%

4.05 (a) Contingent Liabifities

- (i) Guarantees given by the Company's bankers and counter guaranteed by the Company ₹ 82.39 Crores (Previous year .₹ 47.52 Crores)
- (ii) Prepayment charges claimed by banks on amounts prepaid ₹ 1.25 Crores (Previous year : ₹ 2.92 Crores)
- (iii) Claims against the Company not acknowledged as debts on account of disputes:
- (a) In respect of exemption of Central Sales Tax on coal purchases. Nil (Previous year . ₹ 7.56 Crores) Against this matter, bank guarantee of ₹ 7.70 Crores (Previous year : ₹ 7.70 Crores) has been provided by the Company
- (b) Energy Development Coss ₹ 9 89 Crores (Previous year ₹ 9.89 Crores)
- (c) Tax on Rural and Road Development is Nil (Previous year: ₹ 14.20 Crores)
- (d) Other Claims in respect to Income Tax, Sales Tax, Entry Tax, Excise Duty, Service Tax and other claims ₹ 235 11 Crores (Previous year . ₹ 200 84 Crores)

(b) Capital and other Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for (not of advances) ₹ 109.95 Crores (Previous year : ₹ 266.80 Crores) and other commitments includes Outstanding Letters of Credit ₹ 117.14 Crores (Previous year : ₹ 133.57 Crores)

(c) Financial Guarantee

Corporate guarantees issued to the bankers .₹351.75 Crores (Previous year :₹310.25 Crores)

(d) Disclosure of provisions made as per the requirements of Ind AS 37 on "Provisions, Contingent Liabilities and Contingent Assets" are as follows:

Particulars	As at April 1, 2019	Provisions made during the year	Amounts utilised or reversed during the year	As at March 31, 2020
MPEB Cess on Generation of Electricity	8 3 3	-	-	8,33
MP Entry Tax / VAT	10.05		-	10.05
VAT on Inter Unit transfer	0.68	-	-	0.68
Appeal with AP, Kerela, Punjab, Tamil Nadu, Karnataka and Maharashtra Commercial Tax Department	1.37	9,10	_	1 47
Mines Restoration Expenses	4 42	0.91	-	5,33
Service Tax on Goods Transport Agency	14 50		[4.50	-
Sales Rebate	i 0.73	-	-	0.73
Workmendues	0 07		_	0.07

In certain cases, the Company has made payments against the above previsions. In case the disputes are settled in the favour of the Company, there would be refund of ₹ 0.84 Crores (Previous year : ₹ 0.84 Crores) and in the event, those are settled against the Company there would be eash outflow of ₹ 25.82 Crores (Previous year : ₹ 39.31 Crores)

In terms of long-term Gas Supply Agreement (GSA) with GAIL (India) Limited (GAIL) having validity till April, 2028, the Company is committed to draw minimum quantity of Re-Liquefied Natural Gas (RENG) specified therein. In case of underdrawn quantities, determined on calendar year basis, the Company is liable to deposit purchase price under Take or Pay Obligation clause (TOP) of the GSA and is allowed to draw such underdrawn quantities in the balance term of the GSA at then prevailing price

In earlier years, the Company has not been able to draw committed quantity of RLNG. The Company has exhausted its downward flexibility limit available in GSA. In preceding four calendar years, GAIL has waived the TOP obligation. The amount committed under TOP for the underdrawn quantities of RLNG for the quarter ended March 31, 2020, which would be due in December 2020, if it remains undrawn or not waived, is approximately ₹ 9.20 Crotes. As per past trend, RLNG is the most competitively priced natural gas available in the country non-off take of contracted quantity of RLNG by the company is unlikely to result in any TOP liability. The aforesaid amount, if payable, will only be in

the nature of an advance payment for RENG which can be drawn anytime thereafter up to the end of term of the GSA is April 2028. Accordingly, in view of the management, this contract is not in the nature of onerous contract and hence no provision is required.



The Bondie Supreme Court of india by their order dated Pebruary 28, 2019, has clarified the principles haved on which ellowances paid to the employees should be identified to the inclusion in basic wages for the purposes of computation of Provident Fund contribution. The same has been implemented will Flow over, pending directions or stanfaction form the EPFO, the quantification of impact, if any for the period upto March 11, 2019 is not assertainable and consequently no effect has been given in the accounts

4.86 Capital work-in-progress includes pre-operative expenses of ₹ 82.41 Crores (Previous year : ₹ 76.58 Crores), the details of which are as under :

Particulars	As at Narch 31, 2020	As at March 31, 2019
indirect expenditure incurred during the year and considered as pre-operative expenses		
Salan, Wages and Bonus	09'1	14.5
Contribution to Provident and other funds	90'0	90.0
Reni, Rates and Taxes	0.26	0.29
Travelling and Communication	\$(0	0 24
O Professional fees	21.0	0.12
Depreciation	2.36	191
Miscellandous expenses	5.0	
11.0:13	5.83	5.47
Add: Expenditure upto previous year	16.58	71.11
Salance Carried forward	82.41	76.58
ss relating to acquisition of assets and related direct expenses	174.24	43.57
Total Capitat Work-in-progress	256.65	120.15

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Company considers the amount of capital in proportion to risk and

manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets

Consistent with others in the industry, the Company monitors capital on the basis of the capital gearing ratio computed as under:

Net debt (total Borrowings net of Cash and Cash equivalents) divided by Total Equity' (as shown in the Balance Sheet)

The Company's strategy is to maintain a capital gearing ratio within 2 times. The comparative capital gearing ratios are tabulated as herounder :

Particulars	As Al March 5	.ch 31,
	2026	2019
Act Debt	1475.15	1414.38
Total Equity	1123,52	11.42.11
Net Debt to Easter, Ratio	131	1.24

The Company has complied with all material externally imposed conditions relating to capital requirements and there has not been any delay or default during the period covered under these linancial statements. No lenders have raised any matter that may lead to breach of covenants stipulated in the underlying documents

4.08 Financial Instruments

(i) Methods and assumptions used to estimate the fair values

The fair values of the Snanotal assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

- 3) The carrying amounts of receivables and payables which are short term in nature such as trade receivables, other bank balances, deposits, loans to employees, trade payables for acquisition of non-current assets, demand loans, from banks, and cash equivalents are considered to be the same as their fair values.
- b) The fair values for long term loans, long term security deposits given and remaining non-current financial assets were calculated based on each flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value.
- c) The fair values of long term security deposits taken, non-current borrowings and remaining non-current financial liabilities are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs.
- d) For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values

(ii) Categories of financial instruments

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1: unadjusted quoted prices in active markets for identical assets or liabilities
- Level 2: directly or indirectly observable market inputs, other than Level 1 inputs; and
- Level 3; inputs which are not based on observable market data

Particulars	As at March 31, 2020		As at March 31, 2019	
	Carrying values	Fair value	Carrying values	Fair value
Financial assets			1	1 ATT 4 ASDC
Measured at amertised cost			1	
Trade receivables	678.27	678.27	704.58	704.58
Loans	62.12	62 12	58.16	58 16
Cash and Bank balances	377.74	377.74	55 59	55 59
Other financial assets	79 66	79 66	78 13 j	78 I3
Measured at FVTOCI				
Investment in other companies	5.18	5 (8)	21 30	21.30
Fotal Financial assets	1,202.97	1,202.97	917.76	917.76
Financial Habilities		<u> </u>	1	
Measured at amortised cast :				
Borrowings	1,851,74	1,85; 74	1,469.85	1,469 85
Lease Liebilities	170 12	170 12	- 1,-02.031	
Trade payables	735.07	735 67	791 29	791 29
Other financial liabilities	751 28	751 28	628 54	628.54
Total Financial liabilities	3,508.21	3,508.23	2.889.68	2,889.68



Level wise disclosure of financial instruments

Parsiculars Investment in equity instruments of other companies (B L A Power Private Limited)	As at March 31, 2020	As at March 31. 2819	i.evel	Valuation techniques and key inputs
	5 13	21.30	3	Independent Valuer Certificate
Foreign currency forward contracts - Assets £ Amount less than 50,000	±1	¥	â	Quotes from banks or dealers

The following table shows a reconciliation of significant unobservable inputs from the opening balance to the closing balance for Level 3 recurring fair value measurements

Investment in equity instruments of other companies	
Balance as on April 1, 2019	Amount
Less: Adjustment due to Fair valuation	21.30
Balance as on March 31, 2020	5.18

Financial Risk Management

The Company's financial risk management is an integral part of how to plan and execute its husiness strategies. The Company's financial risk management policy is set by the Board. The details of different types of risk and management policy to address these risks are listed below

The Company's activities are exposed to various risks viz. Credit risk, Liquidity risk and Market risk. In order to minimise any adverse effects on the financial performance of the Company, it uses various instruments and follows polices set up. by the Board of Directors / Management

Credit Risk:

Credit risk arises from the possibility that counter party will cause financial loss to the Company by failing to discharge its obligation as agreed

Credit risks from balances with banks and financial institutions are managed in eccordance with the Company policy. For financial instruments, the Company attempts to limit the credit risk by only dealing with reputable banks and financial institutions having high credit-ratings assigned by credit-rating agencies

In addition, the Company is exposed to credit risk in relation to financial guarantees given to banks and other counterparties for the facilities availed by subsidiary. The Company's maximum exposure in this respect is the maximum amount the Company would have to pay if the gussantee is called upon.

Each division of the Company has specific policies for managing customer credit risk; these policies factor in the customers' financial position, past experience and other customer specific factors. The Company uses the allowance matrix to measure the expected credit loss of trade receivables from customers.

Based on the inclusivy practices and business environment in which the Company operates, management considers that the trade receivables are in default if the payment are more than 2 years past due

Trade receivables consists of large number of customers spread across diverse industries and geographical areas with no significant concentration of credit risk. The outstanding trade receivables are regularly monitored and appropriate action is taken for collection of overdue receivables.

Table showing age of gross trade receivables and movement in expected credit loss allowance:

Age of receivat les	As at March 31, 2020	As at March 31, 2019	
Within the cradit pened	155 01	251.52	
1-90 days past d <i>ae</i>	396,79	343.27	
91-180 days pas; duc	67.60	56.41	
183-270 days past due	28.36	31.65	
More than 270 cays past disc	171,26	142.86	
Total	319.04	825.73	



Movement in the expected credit loss allowance	March 31, 2020	March 31, 2019
Balance at the beginning of the year	121,13	107.47
Net movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses.	1964	13.66
Balance at the end of the year	140.77	121.13

h. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's approach for managing fiquidity is to ensure, as far as possible, that it will have sufficient fiquidity to meet its flabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to Company's reputation. In addition, processes and policies related to such risks are overseen by the senior management. The Management monitors the Company's net iquidity position through rolling forecasts on the basis of expected cash flows.

Maturities of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities

As at March 31, 2020	< 1 Year	1 - 5 year	> 5 year	Total
Non-Current borrowings	418.37	1,261 41	26 08	1.705 86
Conett bettewings	145 31	-	-	145.31
Lease Liability	47.95	121.71	99 13	268 79
Frixed Deposits payable	0.57	- 1	-	0.57
Financial Guarantee Obligation	83.25	268 50	- 5	351.75
Trade Payables	735.07	-	-	735 07
Other Financial Liabilities	440.46	44,44	266 38	751.28

As at March 31, 2019	<1 Year	1-5 year	>5 year	Total
Non-Current borrowings	301 79	1,000 66		1,302 45
Current berrowings	132 24	-	-	132 24
Finance lease obligation	9 13	21 72 [11.97	42 82
Fixed Deposits payable	6.41	- 11	- 1	641
Financial Guarantee Obligation	[74 25]	136 00 [- 1	310 25
Trade Payables	791 29	- !!	-	791 29
Other Financial Liabilities	316 52 }	6: 62	250 40	628 54

Financing arrangements

The Company has sufficient sanctioned line of credit from its bankers / financers; commensurate to its business requirements. The Company reviews its line of credit available with bankers and lenders from time to time to ensure that at any point of time there is sufficient availability of line of credit to handle peak husiness cycle.

The Company pays special attention to the net operating working capital invested in the business. In this regard, as in previous years, considerable work has been performed to control and reduce collection periods for trade and other receivables, as well as to optimise accounts payable with the support of banking arrangements to mobilise funds and minimise inventories



c. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: currency risk and interest rate risk

i. Market Risk - Foreign Exchange

Foreign currency risk is that risk in which the fair value or future cash flaws of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company operates internationally and a portion of its business is transacted in several currencies and therefore the Company is exposed to foreign exchange risk through its overseas sales and purchases in various foreign currencies. The Company hedges the receivables as well as payables by forming view after discussion with Forex Consultant and as per polices set by Management.

The Company is also exposed to the foreign currency loans availed from various banks to reduce the overall interest cost

The carrying amount of the Company's foreign currency denominated monetary assets and liabilities as at the end of the reporting period is as follows:

	<u> </u>				
Currencies	Liabili	ties	As	sets	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	
US Dollar (USD)	7 06	0 23	0.08	80.0	
EURO	0 (5 [0.12 {	10.0	8 02	
Japanese Yen (JPY)	0.01	0.01	-		
British Pound (GBP)	- }	- 1	報		
Sritankan Rupee (LKR)	C 29	0 27	7 97	12.66	

Foreign Currency Exposure

					In Crores
Foreign currency exposure as at March 31, 2020	USD	EURO	JPY	LKR	GBP
Trade receivables	0.08	0.01	- 1	6.53	ä
Loans and other receivables	-	-	-	1 44	-
Borrowings	700	10.0	- [- 1	
Trade payables	0.06	0 14	001 j	0.29	
Forward contracts for payables	6 66	. <u> </u>	- 1	- [-

					In Crores
Foreign currency exposure as at March 31, 2019	USD	EURO	JPY	LKR	GBP
Trade receivables	0.08	0.02	-	11.65	
Loans and other receivables	-		-	10.1	-
Borrowings	0.12	#	-	<u>-</u>	- }
Trade payables	0.11	0.12	0.01	0.27	
Forward contracts for pavables	0.04	0 08	· ·		<u> </u>

Amount less than 50,000



7- 0---

Particulars of un-hedged foreign currency asset / liability as at Balance Sheet date

In Crores

		As at March 31, 2020	31.2020	4s #1 March 31, 2019	31, 2019
Currence	Nature	Amount in Foreign	Amount (₹)	Amount in Forcign	Amount (4)
		Currency		Carrency	
EURC	Asset	100	0.82	200	1.43
CBP	Agen	4	6.35	,	
LERR	Asse;	LO:	3.19	997	\$ 7
esa	Assc:	\$5.0	46.3	0.08	\$ 53
्रहा <u>ज</u>	Vilippi	310	12,73	100	3.63
ST. N. R.	Liebility	620	5.12	0.27	1176
H.s.D	Liability	0.00	38.27	510	20.81
۲-iO	Lisbility	100	चेत	100	763
30.00					

March 31, 2019 § % decrease 0.00 March 31, 2020 1 % decrease impact on profit after Tax and Equity (0.05)600 (80.08) 10.00 March 31, 2019 1 % increase (6.12) (0.33) March 31, 2020 1 % increase Protein less than \$9.590

So serving currency sensitivity

Toreign currency sensitivity

Toreign

Zi. Market Risk – Interest Rate Offic interest rate tisk is the 19st that the fair value or litture eash Bows of E financial instrument will fluctuate because of changes in market interest rates.

ATHE COMPANY MATORYS AT MATCHES A WELL AS TIXED INTEREST TAKES AND THE SERVE IS MATCHES AND COMPANY TO COMPANY BY COMPANY TO COMPANY TO COMPANY AS MATCHES AND COMPANY AS MATCHES AND COMPANY AT MATCHES AND THE COMPANY TO COMPANY AS MATCHES AND COMPANY A short term and long term loans

In order to mitigate the interest rate risk the company has borrowed funds in USD.

March 31, 2020 March 31, 2019	15.5 2.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3		S05.500	
 20150		anable rate borrowings	No de la constante de la const	יייי לייי ליייי ליייי לייייי לייייי לייייי לייייי לייייי ליייייי

Interest rate sensitivity analysis

The service dy analysis bolow have been determined based on the exposure to interest rates on the borrowings at the end of the reporting period. For floating nate habilities, the analysis is prepared assuming the amount of liability outstanding at the end of the reporting period was outstanding for whole of the year, A. 100 basis poins increase or decrease is used for unernal review by the key management prevenuel.

	Impact on Profit / Loss and Equity
Particulars	March 31, 2020 March 31, 2019
	(6.55)
Tracest rates - decrease by 199 basis points.	97.6

* Assuming all other variables as constant

4.09 Related Party Disclosures

Relationships

	Ownership is	nlerest
Particulars	As at Marc	b 31.
	2020	2019
Subsidiaries		
Raheja QBE General Insurance Company Limited	51%	517
H. & R. Johnson (India) TBK Limited	100%	5001
Sflics Cotamics Private Limited	100%	99,639
Mileno Bethroom Fittings Private Limited	100%	100
TBK Venkataramiah Tile Bath Kitchen Private Limited (Subsidiary of H. & R. Johnson (India) TBK Limited)	:00%	100
TBK Rangoli Tite Bath Kitchen Private Limited (Subsidiary of H. & R. Johason (India) TBK Limited)	190%	197
TBK Samiyaz Tile Both Kitchen Private Limited (Subsidiary of H. & P. Johnson (India) TBK Limited)	100%	69 88
RMC Readymix Porselano (India) Limited	100%	190
Sentini Cermica Private Limited	50%	SC
Antique Marbonite Private Limited	50%	50
Spectrum Johnson Tiles Private Limited	50%	50
Small Johnson Floor Tiles Private Limited	50%	50
Coral Gold Tiles Private Limited	50%	38
Antique Minerals Private Limited (Subsidiary of Antique Marbonite Private Limited)	25 50%	25.50
Sanskar Ceramics Private Limited (Subsidiary of Small Johnson Floor Tiles Private Limited)	32,50%	25
(including direct holding of (5%)		
Joint Venture	****	•
Ardex Endura (India) Private Limited	50%	SS
Joint Venture of Subsidiary		59
TBK Deziner's Home Private Limited (Joint venture upto 24.06.2019)	-	2: S:
TBK Unique Jalgaon Tile Bath Kitchen Private Limited	50%	
TBK PB Shah Tite Bath Kitchen Private Limited (Joint venture upto 21.03.2020)	400/	5
TBK Deepgin Tile Bath Kitchen Private Limited	50% 50%	\$ \$
TBK Prathap Tile Bath Kitchen Private Limited	2034	3
TBK Rathi Sales Agencies Private Limited (Joint venture upto 14.31/2019)	***************************************	•
TBK Florance Ceramics Private Limited	50% 50%	
TBK Sanitary Sales Private Limited	2/7/16	-



	Ownership is	aterest
Particulars	As at Marc	h 31,
	2020	2019
TBK Krishne Tile Beth Klichen Private Limited (Joint venture upto 21 96.2019)	-	50%
TBK Rishi Ceramics Private Limited (Joint venture upto 23.10.2019)		50%
TBK Aishwarya Tile Bath Kitchen Private Limited (Joint venture upto 24.10.2019)		50%
TBK Raj Kamel Tile Bath Kitchen Private Limited (Joint venture upto 24.96.2019)		50%
TBK Shree Canesh Traders Private Limited Goint venture upto 14,11,2019)		50%
TBK Home Frends Private Limited (Joint venture upto 19.10.2019)		50%
TBK Solan Ceramics Private Limited (Joint venture upto 23.08.2019)	•	50%
Associates		
Prism Power and Infrestructure Private Limited	49%	49%
CSE Solar Parks Sæna Private Limited	27%	27%
Sunspring Solar Private Limited	27%	-

Companies in which Directors and/or their relatives have significant influence

Peninsula Estates Private Limited

Varahagiri Investments & Finance Private Limited

Others- Significant Influence

Countrywide Expores Private Limited

Key Management Personnel (KMP)

Executive Directors

Mr. Vijay Aggarwal, Managing Director

Mr. Vivek K. Agnibotri, Executive Director & CEO-Cement

Mr. Sarat Chandak, Executive Director & CEG-HRJ (from March 3, 2019)

Mr. Atal R. Desai, Executive Director & CEO-RMC

Mr. Joydeep Mukhetjee, Executive Director & CEO-HRJ (upto March 2, 2019)

Non-Executive Directors

Non-Independence

Mr. Rajan B. Raheja, Director

Independent

Mr. Shebhan M. Thakore, Chairman

Ms. Ameeta A. Parpia, Director

Dr. Raveendra Chitroot, Director



Name Peninsula Estates Private Limited	Relationship Companies in which Directors and / or their relatives	Nature of transaction	Amount of transaction in FY2019-20	Amount outslanding as on March 31, 2020 (Payable)/ Receivable	Amount of transaction in FY2018-19	Amount outstanding as on March 31, 2019 (Payable)/ Receivable
	have significant influence	Rem expense	0.15		0 (4	
Vorabagiri Investments & Finance Private		Deposit given		0.03	-	9.03
Limited	Companies in which Directors and / or freit relatives have significant influence	Rent expense	0.60	-	0.58	
27-12-0-1-0-1		Denosit given	•	0.17		G.11
CSE Solar Parks Satna Private Limited	Associate	investment made	5 23	NA.	0.27	NA NA
		Purchase	2 22	(0.29)	-	-
		Incentive paid	1.00	(9.70)	-	-
Sunspring Solar Private Limited	Associate	investment made	1 48	NA		-
		Putchase	0,31	(0.27)	_	
		Incontive paid	0.63	(0.63)	•	_
Payable to KMPs on account of Manegerial Remuneration		Refer table below (*)	17.50	(1.28)	19.89	(141)
Mr. Alul R. Desai	Executive Director & CEO-RMC	Deposit given	-	0.00	-	0.06
U 6 D (-1 D 1: 20)		Rent expense	0 13		0.13	-
H. & R. Johnson (India) TBK Limited	Subsidiary	Sales	23,82	0.21	20.41	2.29
		iCD given/ (repaid)	-	4,00	-	4,00
Sífica Ceramica Private Limited	Subsidiery	Interest income	0.36	0.08	0.36	0.86
and Cadmics Livers Children	Subsidiary	Purchase and services	121,62	(7.88)	151.12	(25.98)
		Interest income	0.72	-	1.0\$	-
		Reimbursement of services received	2.15	-	1.95	-
		Commission income	1 12	- 1	0.33	-
		Purchase of assets	-	-	3,80	<u> </u>
		Salos	2,48	(0.01)	0.28	-
		Rent expense	0.05	_	ስ.01	1 -
Milana Bathraam Estima Dance 1 (1911)	le de la constante de la const	Investment made	35,16	-	25.00	<u> </u>
Milano Bathroom Fittings Private Limited	Subsidiary	Inferest expense	0.40	-	9.21	
		Dividend income	0.02		9.04	1 -
		Buy back of shares Reimbursement of		-	1.88 0.46	-
Antique Marbonite Private Limited	Subsidiary	Purchase and services	234,80	(36.65)	260.58	(80 16)
Sanskar Ceramics Private Limited	Subsidiery	Purchase and services	£2.79	(+4.60)	103,17	(24 95)
		Reimhursement of services need.	0 18	l Postal Ballot No	0,20	

	Relationship	Nature of transaction	Amount of transaction in FY2019-20	Amount outstanding as on March 31, 2020 (Payable)/ Receivable	Amount of transaction in FY2018-19	Amount outstanding as on March 31, 2019 (Payable)/ Receivable
mati Johnson Floor Tiles Private Limited	Subsidiary	Investment Purchased	5 25	AV!		-
		Interest income	1.26		1.03	<u> </u>
Sentini Cermica Private Limited	Subsidiary	Buy back of shares	6.76			-
		Purchase and services	86.73	(16-66)	103.88	^ (19 ∓())
pectrum Johnson Tiles Private Litrated	Subsidiary	Purchase and services	96 (9	(3,10)	97.97	(9.35)
		Interest income	1.61		1.16	
		Reimbursement of services paid	0.48		0,06	
		Rent expense	0,04	-	0.04	-
BK Florance Ceramics Private Limited	Joint Venture	Sales	12.39	0.32	11.08	1.33
		Sciling and Distribution expenses	0.68	_	0.70	-
TBK Sanitary Sales Private Limited	Joint Venture of Subsidiary	Selling and Distribution expenses	0.99	-	0,27	-
TBK Rangoli T¥e Bath Kitchen Privzte Limited	Step down Subsidiary	Rent income	9 03	-	0.03	-
TBK Rishi Ceramics Private Limited	Joint Venture of Subsidiary	Selling and Distribution expenses	0.55	-	0 44	^
TBK Rathi Sales Agencies Private Limited	Joint Venture of Subsidiary	Sciling and Distribution expenses	0,55	-	0.02	-
TBK Deepgiri Tile Bath Kitchen Private Luncted	Step down Subsidiary	Seiling and Distribution	0.42	+	0.23	-
Coral Gold Tiles Private Limited	Subsidiary	Reimbursement of sorvices paid	9,12	-	0.02	-
Country-wide Exports Private Limited	Significant influence	Rent expense	0.07	-	0.07	-
Raheja QBE General insurance Company	Subsidiary	Insurance premium	0.27	-	0.35	0.08
Limited		Rent income	0.02		0.03	
		Advance given	9.02	0.02		- !
		Security deposit	-	(0,02)		- (0.62)
Others		Interest income /(waived-off)	0.12		0.10	
		Interest expense	F	-	#	-
		Purchase and services	182 14	(35.95)	195.21	(47 (9)
		Sales	55.89	10 17	89,95	19.73
		Selfing and Distribution expenses	0,93	-	1,60	
		Reimbursement of survices received	l 57	-	1,78	-
		Rempbursement of	0.27	-	0.35	
	Į	Deposit received			0.01	
		Rent expense	ŗ	-	#	
!	į			d Postal Ballot No		

[#] Amount loss than \$ 50,000

Note: In addition to the above, the Company has extended aggregate from of ₹ 45.15 Crores (Previous year; ₹ 46.15 Crores) to ₩ & R. Johnson (Fields) TRK. Limited, out of which loan of ₹ 42.15 Crores (Previous year; ₹ 42.15 Crores) is interest free. The Company had invested in 0.01% Non-cumulative Optionally Convertible Preference Shares issued by Small Johnson Floor Tiles Private Limited aggregating to ₹ 4.00 Crores (Previous year; ₹ 4.00 Crores) and 1% Non-cumulative Redeemable Preference Shares issued by Milano Bathroom Fittings Private Limited aggregating to ₹ 2.00 Crores (Previous year; ₹ 2.00 Crores). The Company has also given financial guerantee to contine roll banks for ₹ 351.75 Crores (Previous year; ₹ 310.25 Crores) who have extended loans to Silves Ceremical Private Limited.

(*) Compensation to Key Management Personnel

Particulars	Amount of transaction in FY2819-20	Amount of transaction in FV2018-19
Short-term employee benefits	1 15.75 [18.88
Post-employment benefits	-	
Other long-term banefits	-	-
Commission to Independent Directors	0.45	0.68
Sitting Fees	0.50	0.24
Fotal Compensation to KMP	17.50	19.80

Notes:

- a) As the post-employment benefits is provided on an actuarial basis for the Company as a whole, the amount pertaining to key management personnel is not ascentainable and therefore not included above
- b) The value of related party transaction & balances reported are based on actual transaction and without giving effect to notional and AS adjustment entries
- c) Transactions disclosed against "Others" in the above table are those transactions with related party which are of the amount not in excess of 10% of the total related party transactions of the same nature.

4.10 Segment Information

In accordance with Ind AS 108 on "Operating segments" information has been given in the Consolidated Financial Statement of the Company and therefore no separate disclosure on segment information is given in the Standardone financial Statements.

4.11 Government Grants by way of Tax subsidy/exemption schemes:

- As per Madhya Pradesh Industrial Investment Promotion Assistance Scheme (2004), the second Cement Unit at Satna was entitled for subsidy at the rate of 75% of VAT / CST paid on sales till December 31, 2017, subject to prescribed limits. For the period July 1, 2017 to December 31, 2017, in absence of clarity, the Company had recognised subsidy under the scheme as a percentage of State Goods and Services Tax, In the previous year, Government of Madhya Pradesh had issued an order for extension of support under the GST regime and therefore, the differential subsidy of ₹ 2.89 Crores for the above period was recognised in the Statement of Profit and Loss.
- As per Industrial promotion policy 2010 of Madnya Pradesh, HRJ Dewas unit is entitled for subsidy of VAT / CST paid on sales above the normal production capacity achieved. Subsidy recognised in the Statement of Profit and Loss receivable for the year is ₹0.16 Cross (Previous year; ₹0.98 Cross).
- c As part of fiscal incentives to North East Region, the Ministry of Commerce & Industry had provided capital investment incentives under "North East Industrial and Investment Promotion Policy (NEIPP) 2007. The RMC division of the Company had invested 3.35 Crores in plant and machinery in FY 2012-13 and ledged claim for capital subsidy of 3.04 Crores. The Company had recognised this as uncarned income, to be recognised in the Statement of Profit and Loss over the balance useful life of the assets.



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Auditors.	Trotutists of insmits? SLF.	

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Par Combination	100	(0.0)
Fol Company law maters and Texation Services	F1 0	20.6
tbuA 23 104	000	91.6
en gement vande	iviti	1001
Particulars		6197-8197

determined componention of \$ 32.69 Crotes for the said Cost Block as against expenses and book value of sessis amounting to \$ 47.58 Crotes 4.16 Pursuant to Order of the Hoad his Supreme Count dated September 25, 2014, 5.24 Ohtegn Cool range of the Company was de-allocated and put to action by the Normanical Authority had

Court, the Company had filed its claim for an additional compensation of \$ 5.00 Crouss before the Cost Tribunal at Surgeauli, duly appointed ander Cost Bearing Aceas (Acquisition and Development) Act. 1957 Fill data, a sum of \$ 32 24 Crores has been disbursed by the Varminated Authority. The Company had inter-aha dispured the quantum of componentine the Healthe Health Court of Ludiustice, Delhi. As per the discourses of the said high

iserudinf lisoD only exobed misto externe the cisim before the Cost Tribunst. The Cost Wibural herever, has declined to entention claim of the Company of the Company be same has the same has to be fixed by the Normanced Authority. Aggricused by the declined to entention of the Company beam of the Company has filed an appeal before

vestrag order. Based on the legal opinion, the Company has more than reasonan'e chances of succeeding in the matter. amount appears under the based Other Financial Asserts (note no. 2.95) and Freehold Land (note no. 2.95) and Freehold (no. 2.95 Pending final disposal of the matter, the Company has not recognized excess of company claimed over conformation claimed over conformation claimed over conformation the parameter of the palance

arbitration proceedings with the party responsible for construction of blending site for recovery of damages. Based on legst options and judicial proceedings with the party responsible for construction of blending site for incorrect of succeeding in the matter cleum, the Company has filed a money suit against New India Assurance Company Unrited for recovery of \$ 150.27 Crotes. The same is period the District Indge and Special Commercial Count at Rewa. The Company is pursuing 4.17 Insurance claim of the year 2012 relating to collapse of blending site and consequential damages was rejected by New India Assurance Co. Ltd. The Company had recegnized of 35.94 Crotes as receivable. Against the rejection of the

microson and the field Other expenses to the voltage of the state of t 1.18 (2) In the course of normal business operation, the Company has soulted centam receivables by nequiring residential and commercial properts of disposing incremental in progress of ministration, the Contraction of Statement of

all assets other than land and building thereon. The Company is in the grocess of discussion with potential buyers and expects other some to be disposed off in near future. The regarding thereon. The Company is in the grocess of discussion with potential buyers and expects of the disposed off in near future. The regarding thereon. (b) in the year 20.18-19, the Company has decided to discontinue as operations at as Operation and dispose off centain assets leasted there such as buildings, lead, plant & meshing the year, the Company has disposed of

4.19 The Board of Directors has approved the Compusite Scheme of Arrangement and Amalganishon as under-

R. Johnson (Indis) TBK Limited (TRA TBK") and subsequent demerger of reta Intading business undertaking of HRA TBK into the Company. A H gradmod gridded at offit Lodieni Lodieni Lodieni Mass gail sagit sagit as head Ad Los both Lodieni Lodieni

beworders is amorted office and market first NCLT. Hydrameter from the self-amorted structure is approximated to the interval of the second structure of the self-amorted structure of the b. Subsequent amaigamation of Milano Bathroom Fittings Private Limited and Erlieu Ceramica Private Limited, with the Company.

forecasts. The Company has standd operating its manufacturing facilities and operations in a phased manner from the fast week of April 2020. occessment of the impact, at this stage, is not pessible in view of the highly uncertain comornic continuously and community and community of the Company at this stage, is not pessible in view of the highly uncertain community and community. executes of information and economic forcests, the Company expects the escription of these seems for informations and economic forcests, the business are seemed for the property of the prope bos ferigos effects that may result due to the lockdown amounted consoquent to business. Recombined and the lockdown amounted consoquent to business. Recombined to the lockdown amounted to the loc 4.26. As per the discuises of both the Central and State Governments in the water of COVID-19 pandemic, the Company had suspended operations across various locations, which has saversely impacted the business. The Company has considered the

on four tax regime. No isk premiable from the year and for the year as the Company would be entitled to seven for the formative forms and no tax mould be required to be perfectly from the year and the formation for the formation 4.21 The Company of Taxalion Land and Company of the Taxalion Land and Company of the Company of



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1801 SA but drive constitution in accordance with hid AS 108.

4.22 According to the information available with the management, on the basis of intimation received from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, the Company has amounts due to micro and small enterprises under the said Act as at March 31, 2020 as follows:

Particulars		ch 31,
) 31 HUM15	2020	2019
a) Principal amount due	13 70	8 09
b) Interest due on above c) Amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006	-	
d) Amount of interest due and payable for the period of delay	-	-
e) Amount of interest accrued and remaining unpaid as at year end	-	-
f) Amount of further remaining due and payable in the succeeding year	•	•

4,23 Figures for the previous year have been regrouped / reclassified / reinstated, wherever considered necessary

MUMBAI

As per our report of even date

For G. M. Kapadia & Co. Chartered Accountants

Firm Registration No 104757

amac

Atul Shah Partner

Membership No. 039569

Place , Mumbai Date : May 28, 2020 For and on behalf of the Board

Shobhan M. Thakore (Chairman)

Vijay Aggarwal (Managing Director)

Sarat Chandak

(Executive Director & CEO- HRJ)

Manish Bhatia

(Chief Financial Officer)

Vivek K. Agnihotri
(Executive Director & CEO-Cement)

Atul R. Desai

(Executive Director & CEO- RMC)

Anceta S. Kulkarni (Company Secretary)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE: (91-22) 6611 6611 FAX: (91-22) 6611 6600

INDEPENDENT AUDITORS' REPORT To the Members of Prism Johnson Limited

Report on the audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Prism Johnson Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its joint venture and its associates comprising of the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. (hereinafter referred to as 'the Consolidated Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors of the subsidiaries, joint venture and associate, the Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its joint venture and its associates as at March 31, 2020 and their consolidated profit (including other comprehensive income), their consolidated statement of changes in equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India ("ICAI"), together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the rules framed thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit page page on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters:

S No.	Key Audit Matters	How our audit addressed the Key Audit Matters
		others We have reviewed and held



S No.	Key Audit Matters	How our audit addressed the Key Audit Matters
TOTAL TOTAL SEA		presentation of the significant contingent liabilities in the financial statements.
	Impairment of investment in Property, plant and equipments Significant judgement is involved in carrying out impairment assessment of Property, plant and equipment (PPE) and investment in subsidiaries. Such assessment is undertaken using discounted cash flow models to determine the recoverable amount (value-in-use) of Cash Generating Units (CGUs), which is compared to the carrying amount of the relevant non-current assets of the CGU in terms of Ind AS 36 on "Impairment of Assets". A deficit in recoverable amount compared with the carrying amount would result in an impairment. The value-in-use requires the use of significant management judgements and estimates including key assumptions such as product-mix, sales growth rate, discount rate and terminal growth rate etc. Considering significant degree of judgement in estimating value-in-use, we identified assessment of impairment of PPE as a key audit matter.	 We understood, evaluated and validated management's key controls over the impairment assessment process. We compared the methodology used by the management to market practice. We obtained management's future cash flow forecasts, tested the mathematical accuracy of the underlying value-in-use calculations. We also compared historical actual results to those budgeted to assess the quality of management's forecasts. We also assessed the reasonableness of key assumptions used in the calculations, comprising sales growth rates, gross profit margin, net profit margin, perpetual growth rate and discount rates. When assessing these key assumptions, we discussed such parameters with management to understand and evaluate management's basis for determining the assumptions, and compared them to external industry outlook reports and economic growth forecasts from independent sources. We also considered views of valuation experts in assessing the reasonableness of the discount rates used to entities with similar risk profiles and market information. We obtained and tested

S No.	Key Audit Matters	How our audit addressed the Key Audit Matters
		management's sensitivity analysis around the key assumptions, to ascertain that selected adverse changes to key assumptions, both individually and in aggregate, would not cause the carrying amount to exceed the recoverable amount.

Information Other than the Consolidated Financial Statements and Our Report thereon

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises of the information included in Annual Report, but does not include the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the balance part of Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged With Governance and take appropriate actions in accordance with Standards on Auditing.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation and presentation of the Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group including, its joint venture and its associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") specified under section 133 of the Act, read with the rules made thereunder and the relevant provisions of the Act. The respective Board of Directors of the companies included in the Group and of its joint venture and associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group its joint venture and its

application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Management and Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for assessing the ability of the Group and of its associates and joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint venture and associates are responsible for overseeing the financial reporting process of the Group and of its associates and joint venture.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act,

we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its joint venture and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and joint ventures to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of the misstatement in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effects of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of seven subsidiaries and consolidated financial statement of three subsidiaries whose financial statements / consolidated financial statements reflect total assets of Rs.1407.90 Crores as at March 31, 2020, total revenues of Rs. 1,227.94 Crores and net eash flows amounting to Rs. 9.29 Crores for the year ended on that date, as considered in the preparation of the Consolidated Financial Statements. The Consolidated Financial Statements also includes Group's share of net profit of Rs. 6.64 Crores for the year ended March 31, 2020, as considered in the preparation of Consolidated Financial Statements, in respect of one joint venture, whose consolidated financial statements have not been audited by us. The Consolidated Financial Statements includes Group's share of net loss of Rs. 0.08 crores for the year ended March 31, 2020, as considered in the preparation of the Consolidated Financial Statements in respect of three associates, whose standalone financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint venture and associates, and our report in terms of section 143(3) of the Act, in so far as it relates to the aforesaid subsidiaries, joint venture and associates, is based solely on the reports of the other auditors.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report, to the extent applicable, that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements:

- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept by the Holding Company so far as it appears from our examination of those books and the reports of the other auditors;
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidate financial statements;
- d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under section 133 of the Act read with relevant rules issued thereunder and relevant provisions of the Act;
- e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2020 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries, joint venture and associates incorporated in India, none of the directors of the Group companies, its joint venture and its associates incorporated in India is disqualified as on March 31, 2020 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 with reference to financial statements of the Holding Company, its subsidiaries, joint venture and associates incorporated in India and the operating effectiveness of such controls, we give our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements;
- g. With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended:
 - In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by Holding Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
- h. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditors of subsidiaries, joint venture and associates, as noted in the other matters paragraph:



- The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group, its joint ventures and associates. Refer Note 4.05 and 4.13 to the Consolidated Financial Statements;
- ii. The Group, its joint venture and its associates has made provision, as required under the applicable law or accounting standards for material foreseeable losses, if any, on long-term contracts including derivative contracts; and
- iii. There has been no amounts which are required to be transferred to the Investor Education and Protection Fund by the Group, its joint venture and its associates.

For G.M. Kapadia & CO.

Chartered Accountants

impRegistration No. 104767W

Atul Shah Partner

Membership No. 039569 UDIN: 20039569AAAADR3390

Gred Accou

Mumbai Dated: May

Dated: May 28, 2020

Annexure A referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' report of even date, to the members of Prism Johnson Limited ("the Holding Company") on the Consolidated Financial Statements for the year ended 31st March, 2020

Report on the Internal Financial Controls under section 143(3)(i) of the Companies Act, 2013 (the Act)

Opinion

In conjunction with our audit of the Consolidated Financial Statements of the Holding Company as of and for the year ended March 31, 2020, we have audited the internal financial controls with reference to financial statements of **Prism Johnson Limited** ("the Holding Company") and its subsidiaries, its joint venture and associates, which are companies incorporated in India, as of that date.

In our opinion, the Holding Company, its subsidiaries, its joint venture and associates, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2020 based on the internal controls with reference to financial statements criteria established by the Holding Company, considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company, its subsidiaries, its joint venture and associates, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements criteria established by the Holding Company, considering the essential components of internal controls stated in the Guidance Note. 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 respective 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statement of the Holding Company, its subsidiaries, joint venture and associates, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both pissued 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk.

The procedures selected depend on the auditors' 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 and the audit evidence obtained by the other auditor in terms of their report referred to in the Other matter paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial control system with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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, properties of any evaluation of the internal financial controls with reference to financial

statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matters

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements, in so far as it relates standalone financial statements of seven subsidiaries, consolidated financial statements of three subsidiaries, standalone financial statements of three associates, consolidated financial statements of one joint venture, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For G.M. Kapadia & CO.

Chartered Accountants

impregistration No. 104767W

Atul Shah Partner

Partner
Membership No. 039569

UDIN: 20039569AAAADR3390

Mumbai Dated: May 28, 2020

PRISM JOHNSON LIMITED

CONSOLIDATED ANNUAL ACCOUNTS

FY 2019 - 2020 (April, 2019 to March, 2020)

Consolidated Balance Sheet as at March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

Particulars	Note	As on Marcl	
PATRIC L	No.	2020	2019
ASSETS			
Non-current Assets			
Property, plant and equipment	2.01	2,572.33	2,580.8
Right of Use Assets	4.03	186.47	•
Capital work-in-progress	4.06	258.97	124,2
Goodwill	2.02	25.77	25.4
Other intangible assets	2.03	25.23	19,4
Investments in Joint Ventures and Associates	2.04	65,03	52.2
Financial assets			
Investments	2.05	308,16	322,6
Loans	2.06	62.23	71.1.
Other financial assets	2.07	90.18	94.2
Deferred tax assets (net)	2.08	16.54	40.6
Other non-current assets	2.09	175.93	225.3
Total non-current Assets		3,786.84	3,556.34
Current Assets			
Inventories	2.10	741.67	709.2
Pinancial assets			
Investments	2.05	149.79	109,75
Trade receivables	2.11	713.62	722.13
Cash and cash equivalents	2.12	137.04	62.2
Bank balances other than Cash and cash equivalents	2.13	280,82	11.60
Loans	2.06	5.48	5.08
Other financial assets	2.07	56.81	35.20
Current tax assets (net)	2.14	49,58	28.72
Other current assets	2.09	143.47	186.04
Non-current assets classified as held for sale	4.16	3.85	2.70
Total Current Assets		2,282.13	1,872.76
TOTAL ASSETS	-	6,068.97	5,429.10
QUITY AND LIABILITIES			
Equity			
Equity share capital	2.15	503,36	503.36
Other equity	2.16	545,61	622.75
Non-controlling interests		244.86	265.94
Total Equity	9.444.44.44.44.44.44.44.44.44.44.44.44.4	1,293.83	1,392,05
Liabilities			
Non-current Liabilities			
Financial liabilities			
Borrowings	2.17	1,504.37	1,175.15
Lease Liability	4.03	144.00	•
Other financial liabilities	2,19	455.24	435.12
Provisions	2.20	32,21	28.68
		79.20	27.00
Deferred tax liabilities (net)	2.21		
Deferred tax liabilities (net) Other non current liabilities	2.21 2.22	34.46	49.81



Consolidated Balance Sheet as at March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

n d I	Note	As on March 31,		
Particulars	No.	2020	2019	
Current Liabilities				
Financial Babilities				
Borrowings	2.17	282.43	302,57	
Lease Liability	4.03	36.64		
Trade payables				
Total outstanding dues of Micro Enterprises & Small Enterprises	2.18	18,61	16.61	
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	2.18	759.25	756.05	
Other financial liabilities	2.19	1,150.62	913.53	
Current tax liabilities (net)	2.23	4.08	21.41	
Provisions	2.20	54.75	39.92	
Other current liabilities	2.22	219.28	271.20	
l'otal Current Liabilities		2,525.66	2,321.29	
TOTAL EQUITY AND LIABILITIES		6,068.97	5,429.10	

The accompanying notes are an integral part of the financial statements.

Glad Vocon

As per our report of even date

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 1047/6

Atul Shab

Place: Mumbai

Date: May 28, 2020

Partner

Membership No. 039569

For and on behalf of the Board

Shobhan M. Thakore

(Chairman)

Amceta A. Parpia (Director)

Vijay Aggarwal (Managing Director)

Vivek K. Agnihotri (Executive Director & CEO- Cement)

Sarat Chandak (Executive Director & CEO- HRJ)

And R. Desai (Executive Director &

CEO- RMC)

Manish Bhatia (Chief Financial Officer)

Anceta S. Kulkarni (Company Secretary)

Consolidated Statement of Profit and Loss for the year ended March 31, 2020 All amounts are in § Crores unless otherwise stated

Pautianham	Note	Year ended March 31,		
Pacticulars	No.	2020	2019	
INCOME				
Revenue From Operations	3.01	5,956.20	6,194,42	
Other Income	3.02	28.16	26.64	
Total Income		5,984.36	6,221.06	
EXPENSES				
Cost of materials consumed		1,728.83	1,798.00	
Purchase of stock-in-trade		316.30	278,23	
Changes in inventories	3.03	(71.30)	(96.39)	
Power and fuel expenses		1,059.85	1,208.76	
Freight outward expenses	2.04	760.76 391.47	843.16	
Other manufacturing expenses	3.04	595.73	405.48 565.55	
Employee benefits expense Finance costs	3.05 3.06	251.60	219,55	
	3.00	250.56	200.04	
Depreciation, amortization and impairment expense Other expenses	3.08	635.40	590.56	
Total expenses	5.00	5,919,20	6,013.00	
Profit before share of profit of Joint Ventures, Associates and Exceptional items		65.16	208.06	
Share of profit of Joint Ventures & Associates		7.27	4,41	
Profit before Exceptional items and Tax		72.43	212.47	
Exceptional items	4.02	(10.32)	(11.26)	
Profit before tax	1,02	62.11	201,21	
Tax expenses			201,41	
Current tax	3.09	8.60	61.75	
Deferred tax	3.09	74.16	29.86	
Total tax expenses	****	82.76	91.61	
Profit/ (loss) for the year		(20.65)	109.60	
Other Comprehensive Income / (Loss)	41-0000			
Items that will not be reclussified to profit or loss		2 62	0.00	
Remeasurements of the defined benefit plans		2.53	0.23	
Equity instruments through other comprehensive income		(16.12)	0.30	
Share of other comprehensive income in Joint Ventures, to the extent not to be reclassified to profit or loss		(0.07)	0.02	
Income tax relating to items that will not be reclassified to profit or loss	3.09	(0.68)	(0.46)	
Total (A)		(14.34)	0.09	
Items that will be reclassified to profit or loss				
Net gaint/(loss) arising on financial assets measured at FVTOCI		5.75	0.94	
Income tax relating to items that will be reclassified to profit or loss	3.09	(1.49)	(0.25)	
Total (B)		4.26	0.69	
Fotal Other Comprehensive Income / (Loss) (A+B)		(10.08)	0.78	
Fotal Comprehensive Income for the year		(30.73)	110.38	
	SALE SALES OF		The state of the s	
Profit / (Loss) for the year attributable to: Owners of the Parent		1.65	116.40	
Non-controlling interests		(22.30)	(6.80)	
Non-connuring merests	*******	(20.65)	109.60	
Other Comprehensive Income / (Loss) for the year attributable to :	-			
Owners of the Parent		(12.25)	0.71	
Non-controlling interests		2.17	0.07	
JAPAD 14		(10.08)	0.78	

Consolidated Statement of Profit and Loss for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

ANALYSIA TO THE TOTAL COLUMN TO THE TOTAL COLU	Note	Year ended March 31,		
Particulars	No.	2020	2019	
Total Comprehensive Income / (Loss) for the year attributable to:				
Owners of the Parent		(10.60)	117.11	
Non-controlling interests		(20.13)	(6.73)	
Transcattle merests		(30.73)	110.38	
Earnings per share (Face value of ₹ 10/- each) (Refer Note 4.01):				
Basic (in ₹)		0.03	2.31	
Diluted (in ₹)		0.03	2.31	
Significant Accounting Policies	1		*******************************	

The accompanying notes are an integral part of the financial statements.

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As per our report of even date

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767

Atul Shah Partner

Place: Mumbai

Date: May 28, 2020

Membership No. 039569

For and on behalf of the Board

Shobhan M. Thakore (Chairman)

Ameeta Ar Paijia (Director)

Vijay Aggarwal (Managing Director) Vivek K. Agnihotri (Executive Director & CEO- Cement)

Sarat Chandak (Executive Director &

CEO- HRJ)

Atul R. Desai

(Executive Director & CEO-RMC)

Manish Blutia (Chief Financial Officer)

Anceta S. Kulkarni (Company Secretary)

Consolidated Statement of Changes in Equity for the year ended March 31, 2020

All amounts are in ₹ in Crores unless otherwise stated

A. EQUITY SHARE CAPITAL	Note No.	Amount
Balance as at April 1, 2018	2.15	503,36
Changes in equity share capital during the year		_
Balance as at March 31, 2019	2.15	503,36
Changes in equity share capital during the year		*
Balance as at March 31, 2020	2.15	503,36

B. OTHER EQUITY		Res	serves and Sur	plus (refer note :	2,16)		Amount	Non-	Total
Particulars	Capital Redemption Reserve	Debenture Redemption Reserve	General Reserve	Capital Reserve	Retained Earnings	Net Gain arising of financial assets measured as at FVTOCI	attributable to Owners of the parent	controlling interests	
Balance as at April 1, 2018	12.03	109.23	192.64	(0.85)	221.38	0.07	534.50	272.67	807,17
Profit for the year liens of Other Comprehensive Income:	-		-	·	116.40	•	116,40	(6.80)	109.60
Remeasurements of the defined benefit plans	•	-	-	•	0.34	•	0.34	(0.27)	0.07
Share in Joint Ventures and Associates	-	-	-	-	0.02	-	0.02	-	0.02
Net Gain arising of financial assets measured at FVTOCI	-	-	-	-	-	0.35	0.35	0.34	0.69
Total Comprehensive Income for the year	12.03	109.23	192.64	(0.85)	338.14	0.42	651.61	265.94	917.55
Capital reserve due to business combination within the group		-		(0.25)	-	-	(0.25)	•	(0.25)
Transferred from Retained Earnings	1.88	-	-	-	-	•	1.88	-	1.88
Transferred to Carital Redemption Reserve	-	-	-	-	(1.88)		(1.88)	-	(88,1)
Transferred to Retained Earnings		(12.98)	_	-	_	-	(12.98)	-	(12.98)
Transferred from Debenture Redemption Reserve				-	12.98	•	12.98	-	12 98
Dividend and Dividend Distribution tax	•	-	-	-	(30,34)	-	(30.34)	-	(30.34)
Others	-				1.73		1.73		1.73
Balance as at March 31, 2019	13.91	96.25	192,64	(1.10)	320.63	0.42	622.75	265.94	888.69



B. OTHER EQUITY	Reserves and Surplus (refer note 2.16)						Amount	Non-	Tetal
Particulars	Capital Redemption Reserve	Debenture Redemption Reserve	General Reserve	Capital Reserve	Retained Earnings	Net Gain arising of financial assets measured as at FVTOCI	attributable to Owners of the parent	controlling interests	
Balance as at April 1, 2019	13.91	96.25	192.64	(1.10)	320,63	0.42	622.75	265.94	888.69
Profit/ (Loss) for the year	•	-	•	-	1.65	•	1.65	(22.30)	(29.65)
Items of Other Comprchensive Income:									
Remeasurements of the defined benefit plans	-	-	-	-	(14.35)	-	(14.35)	0.08	(14.27)
Share in Joint Ventures and Associates	-	_	-	_	(0.07)	-	(0.07)	-	(0.97)
Net Gain arising of financial assets measured at FVTOCi	-		_				2.17	2.09	4.26
Total Comprehensive Income for the year	13.91	96.25	192.64	(1.10)	307.86	2.59	612.15	245.81	857.96
Non-controlling interests arising on the acquisition of a Subsidiary	-	-	•	-	-	-	-	2,57	2.57
Reduction of non-controlling interests due to buy back of shares of a									
* Subsidiary	+	-	-	-	-	-	-	(7.99)	(7 99)
Capital reserve due to business combination within the group	-	-	-	(4.33)	-	-	(4.33)	-	(4.33)
Transferred from General Reserve	0.29	-	-	-	•	-	0.29	•	0.29
Transferred to Capital Redemption Reserve	-	-	(0,29)	-	-	•	(0.29)	-	(0.29)
Transferred to Retained Earnings	-	(96.25)	•	-	-	*	(96,25)	-	(96.25)
Transferred from Debentute Redemption Reserve	-	-	_	-	96.25	-	96.25	-	96.25
Dividend and Dividend Distribution tax	-	-	-	-	(69.68)	-	(60.68)	-	(60.68)
Others	<u> </u>	_		- <u></u>	(1.53)	-	(1,53)	447	2.94
Balance as at March 31, 2020	14.20		192.35	(5,43)	341.90	2.59	345.61	244.86	790.47

Significant Accounting Policies Note - 1

The accompanying notes are an integral part of the financial statements.

MUMBAI

As per our report of even date

For G. M. Kapadia & Co.

Chartered Accountants Firm Registration No. 104767W

Atol Shah

Partner Membership No. 039569 For and on behalf of the Board

Shobhan M. Thakoro (Chairman)

Vijay Aggarwal (Managing Director)

Vivek K. Agnihetri (Executive Director & CEO-Cement)

Sarat Chandak

(Executive Director & CEO- HRJ)

Atul R Desai (Executive Director & CEO-

> Anceta S. Kalkarn: (Company Secretary)

(Chief Financial Officer)

Place: Mombai Date: May 28, 2020

Consolidated Cash Flow Statement for the year ended March 31, 2020 All amounts are in ₹ Crores unless otherwise stated

Particulars	Year ended Mai	rch 31,
	2020	2019
CASH FLOW FROM OPERATING ACTIVITIES		-
Profit before tax	62.11	201,21
Non-cash Adjustment to Profit Before Tax:		
Share of (Profit) / Loss of Joint Ventures and Associates	(7.27)	(4.41
Depreciation, amortisation and impairment expense	250.56	200.04
Impairment on trade receivables	19.45	13.75
Impairment/write-off of non current assets	23.98	9,42
Amortisation of processing fees	6.21	6.56
Bad debts written off	12.89	12.34
Unwinding of interest and discounts	(0.35)	(0.08)
Loss on disposal of Property, plant and equipment	1.16	1.63
Gain on disposal of investments	(0.58)	(0.93)
Dividend and interest income	(15.48)	(7.10)
Finance costs	243.83	212.93
Exchange differences (net)	1,58	(0.05)
Impairment on financial assets	1.40	5.05
Balances written back	(0.74)	(0.19)
Impairment/write-off of Inventories	1.50	(0.12)
Other non-cash Items	1.82	2.55
Operating profit before change in operating assets and liabilities	602.07	652.72
Change in operating assets and Habilities :		
Decrease/(increase) in trade receivables	(24.30)	700.70
Decrease/(increase) in inventories	(33.89)	(80.62)
Increase/(decrease) in trade payables	5.52	(92.46)
Decrease/(increase) in other financial assets		88.99
Decrease/(increase) in loans	(18.91)	(18,54)
Decrease/(increase) in other non-current and current assets	3,19	1.42
Increase/(decrease) in provisions	(180.07)	(31.77)
Increase/(decrease) in other current and non-current financial liabilities	18.50	(2.74)
Increase/(decrease) in other current and non-current liabilities	57.97	98.71
ash generated from operations	51.42	90.39
irect taxes paid (net of refunds)	481.50	706.10
· · · · · · · · · · · · · · · · · · ·	46.81	52.21
ct cash flow from operating activities (A)	434.69	653.89
ASH FLOW FROM INVESTING ACTIVITIES		
Payments for acquisition of Property, plant and equipment	(374.62)	(286.59)
Payments for purchase of investments	(321.52)	(184.37)
Proceeds from sale of investments	243.05	105.82
Proceeds from disposal of Property, plant and equipment	5.05	22.56
Interest received	19.96	12.44
Transaction cost relating to investment	(0.31)	-
Acquisition in Investee	0.29	-
Payment for Repurchase of Shares from Investee	(5.48)	-
t cash flow used in investing activities (B)	(433.58)	(330.14)
₩ Y /	(10/100)	(5.30.14)



Consolidated Cash Flow Statement for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

Dentisalana	Year ended March 31,			
Particulars	2020	2019		
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	1,074.50	685.94		
Repayment of long term borrowings	(700.60)	(566.48)		
Repayment of Lease Liability	(32.27)			
Movement in Short Term Borrowings (net)	(20,14)	(221.03)		
Interest paid	(187.09)	(192.81)		
Dividend and Dividend Distribution Tax paid	(60.68)	(30,34)		
Net cash flow from/(used in) financing activities (C)	73.72	(324.72)		
Net increase/(decrease) in cash and cash equivalents (A+B+C)	74.83	(0.97)		
Cash and cash equivalents at the beginning of the year	62.21	63.18		
Cash and cash equivalents at the end of the year	137.04	62.21		
Cash and cash equivalents comprises of :				
Balances with bank	135.66	56.99		
Cheques/drafts on hand	0.09	3.85		
Cash on hand	1,29	1.37		
l'etal	137.04	62.21		

Notes:

- 1. The Cash Flow Statement has been prepared using the Indirect Method set out in Ind AS 7- Statement of Cash Flows.
- 2. Payments for acquisition of Property, plant and equipment include movement in capital work-in-progress.

As per our report of even date

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W

Gred Acco

Atul Shah

Partner

Membership No. 039569

For and on behalf of the Board

Shobhan M. Thakore (Chairman)

Ameeta A. Parpia (Director)

Vijay Aggarwal (Managing Director)

Vivek K. Agnihotri (Executive Director & CEO- Cement)

Sarat Chandak (Executive Director & CEO- HRJ) Atul R. Desai (Executive Director & CEO- RMC)

Manish Bhatia (Chief Financial Officer) Aneeta S. Kulkarni (Company Secretary)

Place: Mumbai Date: May 28, 2020

Notes to the Consolidated Financial Statements for the year ended March 31, 2020

1. Significant Accounting Policies

The consolidated financial statements comprise financial statements of Prism Johnson Limited (the "Company") and its subsidiaries (collectively the "Group") for the year ended March 31, 2020. The Company is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on two recognised stock exchanges in India.

The Group is principally operates in four business segments: Cement; Tile and Bath (HRJ), Ready Mixed Concrete (RMC) and Insurance. Information on other related party relationships of the Group is provided in Note 4.09.

Authorization of financial statements

The financial statements were authorised for issue in accordance with a resolution of the board of directors dated May 28, 2020.

1.1 Basis of Preparation

a) Compliance with Ind AS

The consolidated financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act"), and relevant rules issued thereunder and the relevant provisions of the Act. In accordance with proviso to the Rule 4A of the Companies (Accounts) Rules, 2014, the terms used in these financial statements are in accordance with the definitions and other requirements specified in the applicable Accounting standards.

b) Historical cost convention

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

- certain financial assets and liabilities (including derivative instruments) are measured at fair value; and
- defined benefit plans -plan assets measured at fair value.

1.2 Rounding of amounts

All amounts disclosed in the financial statement and notes have been rounded off to the nearest Crores, except where otherwise indicated.

1.3 Current versus non-current classification

The Group presents its assets and liabilities in the Balance Sheet based on current / non-current classification. An asset is classified as current if:

- a) it is expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is expected to be realised within twelve months after the reporting period; or
- d) 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.



Notes to the Consolidated Financial Statements for the year ended March 31, 2020

A liability is classified as current if:

- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its normal operating cycle.

1.4 Use of judgements, estimates & assumptions

While preparing financial statements in conformity with Ind AS, the management makes certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date and the reported amount of income and expenses for the reporting period. Financial reporting results rely on our estimate of the effect of certain matters that are inherently uncertain. Future events rarely develop exactly as forecast and the best estimates require adjustments, as actual results may differ from these estimates under different assumptions or conditions. The management continually evaluate these estimates and assumptions based on the most recently available information.

Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are as below:

The Company has equity stake in various entities for strategic reasons concerning its operation. The relationship with these entities have been determined based on principles laid down in Ind AS 110 - Consolidated Financial Statements and Ind AS 111 - Joint Arrangements. The entities mentioned below are considered as subsidiaries.

- a) Antique Marbonite Private Limited
- b) Small Johnson Floor Tiles Private Limited
- c) Spectrum Johnson Tiles Private Limited
- d) Sentini Cermica Private Limited
- c) Coral Gold Tiles Private Limited
- f) Sanskar Ceramics Private Limited



Notes to the Consolidated Financial Statements for the year ended March 31, 2020

Key assumptions

a) Evaluation of recoverability of deferred tax assets:

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

b) Assets and obligations relating to employee benefits

The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These interalia include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

c) Useful lives of Property, plant and equipment

The company reviews the useful life of Property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

d) Impairment of Property, plant and equipment

For Property, plant and equipment and intangibles an assessment is made at each reporting date to determine whether there is an indication that the carrying amount may not be recoverable or previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised.

e) Impairment of investment

For determining whether the investments in subsidiaries, joint ventures and associates are impaired requires an estimate in the value in use of investments. In considering the value in use, the Directors have estimated the future cash flow, capacity utilization, operating margins and other factors of the underlying businesses / operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above mentioned factors could impact the carrying value of investments.

f) Valuation of inventories

The Company estimates the net realisable value (NRV) of its inventories by taking into account estimated selling price, estimated cost of completion, estimated costs necessary to make the sale, obsolescence considering the past trend. Inventories are written down to NRV where such NRV is lower than their cost.

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Notes to the Consolidated Financial Statements for the year ended March 31, 2020

g) Recognition and measurement of other Provisions

The recognition and measurement of other provisions is based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the closing date. The actual outflow of resources at a future date may therefore, vary from the amount included in other provisions.

h) Mine Restoration Provision

In determining the fair value of the Mines Restoration Obligation, assumptions and estimates are made in relation to the expected cost of mines restoration and the expected timing of those costs.

i) Fair value of financial instruments

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. Details of the assumptions used are given in the notes regarding financial assets and liabilities. In applying the valuation techniques, management makes maximum use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

1.5 Principles of consolidation and equity accounting

a) Subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The Group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intergroup transactions, balances and unrealized gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated Statement of Profit and Loss, consolidated Statement of Changes in Equity and Balance Sheet respectively.

b) Associates

Associates are all entities over which the Group has significant influence but not control or joint control. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in Associates are accounted for using the equity method of accounting (see (d) below), after initially being recognised at cost.



Notes to the Consolidated Financial Statements for the year ended March 31, 2020

c) Joint Venture

Under Ind AS 111 Joint Arrangements, investments in joint arrangements are classified as either joint operations or Joint Ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement. The Group has only Joint Ventures.

Interests in Joint Ventures are accounted for using the equity method (see (d) below), after initially being recognised at cost in the consolidated Balance Sheet.

d) Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit and loss, and the Group's share of Other Comprehensive Income of the investee in Other Comprehensive Income. Dividends received or receivable from Associates and Joint Ventures are recognised as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Group and its Associates and Joint Ventures are climinated to the extent of the Group's interest in these entities. Unrealised losses are also climinated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group. The carrying amount of equity accounted investments are tested for impairment in accordance with the policy described in note 1.9 below.

e) Changes in ownership interests

The Group treats transactions with non-controlling interests that do not result in a loss of control, as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is re-measured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purpose of subsequent accounting for the retained interest as an Associate, Joint Venture or financial asset. In addition, any amounts previously recognised in Other Comprehensive Income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities.

The amounts previously recognised in Other Comprehensive Income are reclassified to profit or loss.

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Notes to the Consolidated Financial Statements for the year ended March 31, 2020

If the ownership interest in a Joint Venture or an Associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in Other Comprehensive Income are reclassified to profit or loss where appropriate.

1.6 Business Combinations

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any non-controlling interest in the acquiree. For each business combination, the Company cleets whether it measures the non-controlling interest in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition costs which are administrative in nature are expensed out. After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Where goodwill forms part of a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the operation disposed off is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed off in this circumstance is measured based on the relative values of the operation disposed off and the portion of the cash-generating unit retained. Common control business combinations include transactions, such as transfer of subsidiaries or businesses, between entities within a Group.

Business combinations involving entities or businesses under common control are accounted for using the pooling of interests method. Under pooling of interest method, the assets and liabilities of the combining entities are reflected at their carrying amounts, the only adjustments that are made are to harmonise accounting policies.

The financial information in the consolidated financial statements in respect of prior periods are restated as if the business combination had occurred from the beginning of the preceding period in the consolidated financial statements, irrespective of the actual date of the combination. However, if business combination had occurred after that date, the prior period information is restated only from that date.

The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor is transferred to capital reserve and presented separately from other capital reserves with disclosure of its nature and purpose in the notes.

1.7 Property, plant and equipment

- a) Freehold land is carried at historical cost less impairment losses, if any.
- Property, plant and equipment is stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price, non-refundable purchase taxes and any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended large manner i

Notes to the Consolidated Financial Statements for the year ended March 31, 2020

any, and, for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. The purchase price or construction cost is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.

- c) When significant parts of Plant and Equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement, if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.
- d) An item of Property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net realisable value and the carrying amount of the asset) is included in the Statement of Profit and Loss.
- e) Expenditure directly attributable to setting up / construction of new projects are capitalised. Administrative and other General overhead expenses, which are specifically attributable to the setting up / construction activities, incurred during the construction period are capitalised as part of the indirect cost. Other indirect expenditure incurred during such period which are not related to the setting up / construction activities are charged to Statement of Profit and Loss. Income carned during this period from setting up activities is deducted from the total of indirect expenditure.
- f) The residual values and useful lives of Property, plant and equipment are reviewed at each financial year end, and changes, if any, are accounted prospectively.
- g) Long-term lease arrangements in respect of land are treated as Property, plant and equipment, in case such arrangements result in transfer of control and the present value of the lease payments is likely to represent substantially all of the fair value of the land. Cost in respect of the same is amortised over the period of respective lease arrangement.
- h) Stores and spares which meet the definition of Property, plant and equipment and satisfy the recognition criteria of Ind AS 16 are capitalised as Property, plant and equipment.
- Cost of mining reserve included in freehold / leasehold land, balance cost of leasehold mining land and mines development expenses are amortised systematically based on principle of Unit of Production method.
- j) Depreciation on Property, plant and equipment is provided on straight line method. In accordance with requirements prescribed under Schedule II to the Companies Act, 2013, the Group has assessed the estimated useful lives of its Property, Plant and Equipment and has adopted the useful lives and residual value as prescribed therein except for the following cases which are based on internal technical assessment:

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Notes to the Consolidated Financial Statements for the year ended March 31, 2020

Assets	Useful life of asset
Mobile Phones	1-3 years
Motor car given to employees as per the company's scheme or vehicle used by employees	5-7 years
Leasehold land	Remaining period of the lease
Truck mixers, Loaders, Excavators and Dumpers	8 years
Leasehold Improvements	Over the period of the lease / rent agreement
Machinery spares	Over the useful life of the related assets
Plant & Machinery - Concrete Pumps	6 years

Freehold land is not depreciated.

- k) The Group depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components of Property, Plant and Equipment is assessed based on the historical experience and internal technical inputs which varies from 2 to 40 years.
- 1) All assets costing up to ₹ 10,000/- are fully depreciated in the year of capitalisation.

1.8 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised and the related expenditure is reflected in the Statement of Profit or Loss in the period in which the expenditure is incurred.

Technical know-how / license fee and application software are classified as Intangible Assets.

Intangible assets with finite lives are amortised on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the Intangible asset may be impaired. The amortisation period and the amortisation method for an Intangible asset with a finite useful life are reviewed at each year end. The amortisation expense on Intangible assets with finite lives and impairment loss is recognised in the Statement of Profit and Loss.



Notes to the Consolidated Financial Statements for the year ended March 31, 2020

Estimated lives for current and comparative periods in relation to application of straight line method of amortisation of Intangible assets (acquired) are as follows:

Assets	Amortisation method / Useful life
Intellectual Property Rights	10 years
Technical know-how	7 years
Software	1-8 years
Mineral Procurement Rights	Unit of Production Method
Mining Lease Rights	Over the period of the lease

Research and Development

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognised as an Intangible asset when the Group can demonstrate the following:

- a) The technical feasibility of completing the intangible asset so that it will be available for use or sale:
- b) Its intention to complete the asset;
- c) Its ability to use or sell the asset;
- d) Ability to generate future economic benefits;
- The availability of adequate resources to complete the development and use or sell the asset; and
- f) The ability to measure reliably the expenditure attributable to the intangible asset during development.

1.9 Impairment of Assets

Carrying amount of Tangible assets, Intangible assets, investments in Joint Ventures and Associates (accounted under equity method) are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or Group's assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.



Notes to the Consolidated Financial Statements for the year ended March 31, 2020

1.10 Inventories

Raw materials, fuels, stores and spares are valued at lower of cost and not realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost in case of Raw material and Packing material, Stores and Spare and Traded Goods include purchase cost not of refundable taxes and other overheads incurred in bringing such items of inventory to its present location and condition. Cost of raw materials, components and stores and spares which do not meet the recognition criteria under Property, plant and equipment is determined on a weighted average basis.

Work-in-progress and finished goods are valued at lower of cost and net realisable value. Cost includes direct materials, labour, other direct cost and a proportion of manufacturing overheads based on normal operating capacity. Cost of inventories is computed on weighted average basis

Traded goods are valued at lower of weighted average cost and net realisable value.

Not realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

The factors that the Company considers in determining the allowance for slow moving, obsolete and other non-saleable inventory in determining net realisable value include ageing of inventory, price changes and such other related factors.

1.11 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 insignificant risk of change in value.

For the purpose of statement of cashflows, cash and cash equivalents consist of cash, short-term deposits as defined above, bank overdrafts and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value as they are considered as an integral part of the Company's management.

1.12 Government Grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is deducted from the related expense. When the grant relates to an asset, it is recognised as deferred income and amortised over the useful life of such assets.

The above criteria is also used for recognition of incentives under various scheme notified by the Government.



Notes to the Consolidated Financial Statements for the year ended March 31, 2020

1.13 Financial Instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instruments.

Initial Recognition and Measurement - Financial Assets and Financial Liabilities

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

Classification and Subsequent Measurement: Financial Assets

The Group classifies financial assets as subsequently measured at amortised cost, fair value through Other Comprehensive Income ("FVTOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

Amortised Cost

A financial asset is classified and measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

FVTOCI

A financial asset is classified and measured at FVTOCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

FVTPL

A financial asset is classified and measured at FVTPL unless it is measured at amortised cost or at FVTOCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Impairment of Financial Assets

The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the recognistion of the recognistic Postal Ballot Notice



Notes to the Consolidated Financial Statements for the year ended March 31, 2020

Classification and Subsequent measurement: Financial Liabilities

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Financial Liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL.

Gains or Losses on financial liabilities held for trading are recognised in the Statement of Profit and Loss.

Other Financial Liabilities

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of Financial Assets and Financial Liabilities

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Group enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

A financial liability is derecognised 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 is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

1.14 Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by the Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

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Notes to the Consolidated Financial Statements for the year ended March 31, 2020

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received.

1.15 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.16 Provisions, Contingent liabilities and Contingent Assets

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

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

Contingent liabilities are disclosed in the case of:

- a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from the past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent Assets is disclosed when inflow of economic benefits is probable.

1.17 Gratuity and other post-employment benefits

a) Short-term obligations

Short term employee benefits are recognised as an expense at an undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.

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

b) Post-employment obligations

The Group operates the following post-employment schemes:

- · defined benefit plans such as gratuity; and
- defined contribution plans such as provident fund, superannuation fund and national pension scheme Johnson Limited Postal Ballot Notice

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Notes to the Consolidated Financial Statements for the year ended March 31, 2020

Gratuity obligations

The liability or asset recognised in the Balance Sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

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

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised at amount net of taxes in the period in which they occur, directly in Other Comprehensive Income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the Statement Profit and Loss as past service cost.

Defined contribution plans

The Group contributes to Superannuation, Employee's State Insurance Corporation, Provident Fund and subscribes to the National Pension Scheme which are considered as defined contribution plans. A contribution is made to Regional Provident Fund Commissioner for certain employees. In case of other employees covered under the Provident Fund Trust of the Group, the management does not expect any material liability on account of interest shortfall to be borne by the Group. The said contributions are charged to the Statement of Profit and Loss.

c) Other long-term employee benefit obligations

The liabilities for leave are not expected to be settled wholly within twelve months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

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

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Notes to the Consolidated Financial Statements for the year ended March 31, 2020

1.18 Revenue Recognition

a) REVENUE FROM CONTRACTS WITH CUSTOMERS

The Company derives revenues primarily from sale of products and services. Revenue from sale of goods is recognised net of returns and discounts.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expect to receive in exchange for those products or services.

To recognize revenues, the Company applies the following five step approach:

- 1. Identify the contract with a customer;
- 2. Identify the performance obligations in the contract;
- 3. Determine the transaction price;
- 4. Allocate the transaction price to the performance obligations in the contract; and
- 5. Recognize revenues when a performance obligation is satisfied

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties.

The Company presents revenues net of indirect taxes in its statement of profit and loss.

Performance obligation may be satisfied over time or at a point in time. Performance obligations satisfied over time if any one of the following criteria is met. In such cases, revenue is recognized over time.

- 1. The customer simultaneously receives and consumes the benefits provided by the Company's performance; or
- 2. The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- 3. The Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

b) Interest Income

Interest income from debt instruments is recognised using the effective interest rate method.

c) Dividend Income

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

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Notes to the Consolidated Financial Statements for the year ended March 31, 2020

1.19 Taxes on Income

Current Tax

Tax on income for the current period is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the Statement of Profit and Loss.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the Balance Sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised 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 utilised.

The earrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss. Deferred tax items are recognised in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

The break-up of the major components of the deferred tax assets and liabilities as at Balance Sheet date has been arrived at after setting off deferred tax assets and liabilities where the Group have a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

Deferred tax liabilities are recognised for all taxable temporary differences, except in respect of taxable temporary differences associated with investments in subsidiaries, Associates and interests in Joint Ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foresceable future.

MAT Credits are in the form of unused tax credits that are carried forward by the Group for a specified period of time, hence it is grouped with Deferred Tax Asset.



Notes to the Consolidated Financial Statements for the year ended March 31, 2020

1.20 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is adjusted for after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity share.

1.21 Segment reporting

The Chief Operational Decision Maker monitors the operating results of its business Segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

The operating segments have been identified on the basis of nature of products/services.

- a) Segment revenue includes sales and other income directly attributable with allocable to segments including inter-segment revenue.
- b) Expenses that are directly identifiable with / allocable to segments are considered for determining the segment results. Expenses which relate to the Group as a whole and not allocable to segments are included under unallowable expenditure.
- c) Income which relates to the Group as a whole and not allocable to segments is included in unallowable income.
- d) Segment results includes margins on inter-segment and sales which are reduced in arriving at the profit before tax of the Group.
- e) Segment assets and liabilities include those directly identifiable with the respective segments. Un-allocable assets and liability represent the assets and liabilities that relate to the Group as a whole and not allocable to any segment.

1.22 Leases

Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" using the modified retrospective approach, under which the Company recorded the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate as on the date of transition and has measured right of use asset an amount equal to lease liability adjusted for any related prepaid and accrued lease payments previously recognized. Accordingly, the comparative information has not been restated and continues to be reported under Ind AS 17 "Lease". Additionally, the disclosure requirements in Ind AS 116 have not generally been applied to comparative information. The following is the summary of the new and/or revised significant accounting policies related to Leases. Refer Note 1 "Significant Accounting policies", in the Company's 2019 Annual Report for the policies in effect for Leases prior to April 1, 2019. The effect of transition on Ind AS 116 was insignificant.

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Notes to the Consolidated Financial Statements for the year ended March 31, 2020

Company as a lessee

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. For these short-term leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The Company recognises lease liabilities to make lease payments and right of use assets representing the right to use the underlying assets as below.

Right of use (ROU) assets

The Company recognises right of use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right of Use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right of use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right of use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease Liabilities

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset.

Lease liabilities and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

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Notes to the Consolidated Financial Statements for the year ended March 31, 2020

1.23 Foreign currency translation

a) Functional and presentation currency

The Group's financial statements are prepared in INR, which is also the Group's financial and presentation currency.

b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the Statement of Profit and Loss.

In case of advance payment for purchase of assets/goods/services and advance receipt against sales of products/services, all such purchase/sales transaction are recorded at the rate at which such advances are paid/received.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other gains / (losses).

Non - Monetary items

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

1.24 Mine Restoration Provision

The Group provides for the estimated expenditure required to restore quarries and mines. The total estimate of restoration expenses is apportioned over the estimate of mineral reserves and a provision is made based on minerals extracted during the year. Mines restoration expenses are incurred on an ongoing basis and until the closure of the quarries and mines. The actual expenses may vary based on the nature of restoration and the estimate of restoration expenditure. On the basis of technical parameters, restoration expenses estimates are reviewed periodically.

1.25 Non-current assets held for Sale:

Non-current assets are classified as 'held for sale' when all of the following criteria's are met: (i) decision has been made to sell. (ii) the assets are available for immediate sale in its present condition. (iii) the assets are being actively marketed and (iv) sale has been agreed or is expected to be concluded within 12 months of the Balance Sheet date. Subsequently, such non-current assets classified as held for sale are measured at the lower of its carrying value and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised. Any decrease in fair value of asset (less cost of sale) is recognised through profit and loss as impairment loss. Any subsequent increase in fair value of asset to the extent of previously recognised impairment loss is recognised as gain and any gain exceeding this impairment loss is recognised on the date of de-recognition.



Notes to the Consolidated Financial Statements for the year ended March 31, 2020

1.26 Other Policies relating to Insurance Business

Reinsurance Ceded

Reinsurance cost in respect of proportional reinsurance ceded, is accrued at policy inception. Non-proportional reinsurance cost is recognised when incurred and due. Any subsequent revisions to refunds or cancellations of premiums are recognised in the year in which they occur.

Reinsurance accepted

Reinsurance inward acceptances are accounted for on the basis of returns / intimations, to the extent received, from the insurers.

Claims incurred

Claims are recognised as and when reported based on information from Surveyors / insured / Brokers. Claims paid are charged to the respective revenue account. Provision is made for estimated value of claims outstanding as at the Balance Sheet date. Reserve is maintained for each claim which at all times reflects the amount likely to be paid on each claim, as anticipated and estimated by the management in the light of past experience and subsequently modified for changes, as appropriate.

IBNR (Claims Incurred but not reported) and IBNER (Claims Incurred but not enough reported)

IBNR represents that amount of all claims that may have been incurred prior to the end of current accounting year but not have been reported or claimed. The IBNR provision also includes provision if any required for claims incurred but not enough reported. The IBNR (including IBNER) is determined based on the actuarial principles by the Appointed Actuary.

Reserve for Unexpired Risk

Reserve for unexpired risk represents that part of net premium (net of proportional reinsurance ceded) which is attributable to, and set aside for subsequent risks to be borne by the Company under contractual obligations on a contract period basis or risk period basis, whichever is appropriate, subject to a minimum of 100% in case of Marine Hull business and 50% in case of other businesses based on net premium written during the year as required under Section 64V(1)(ii)(b) of the Insurance Act, 1938.



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Notes to Consolidated Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

Property, plant and equipment		C	Commiss 4				Dane	2ciation/Impairs	nant		Net Carryin	3 Arrannt
Particulars	As at April I, 2019	Addition/ Adjustments	S Carrying Ar Disposal	Acquisition through business combinations	As at March 31, 2020	As at April I, 2019	Acquisition through business combinations	For the Year	Elimination on disposal/Adjus tments	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
Own Assets			····									
Land - Freehold	640 58	54.21	0.01	-	694 78	20 96	•	8 30		29.26	665 52	619 6
Buildings	291 73	16.77	8.06	-	390 44	54.72	-	17 53		68.49	231.95	237.
Plant and Machinery	2,026 76	121 11	37.44	-	2,110.43	486.27	-	140 26		593.64	1,516.79	1,540.
Railway siding	4.46	-	-	-	4 45	0.76	-	0 29		1.05	3.41	3.
Office Equipment	15 12	2 37	9.11	-	17 38	700	•	2 36		9.28	8.10	3
Computers	17 93	3 70	0.91	-	20 72	10 52	-	3 36	0.81	13 07	7.65	7
Mines Development	191.20	37 00	-		22820	113.30	•	2701	-	140 31	37.89	77
Furniture & Fixtures	44 07	7 65	3.40	•	48 32	17.44	-	5 17	3.30	19.31	29 Q !	26
Vehicles	23 78	2.39	3.12		23 05	10.64	-	3 32	2 22	11.74	11.31	13
Truck Mixers, Loaders and												
Dumpers	11 55	2.15	3.03		10.67	10.17	-	0.70	3.03	7.84	2.83	1.
Leasehold improvement	0.83				0.83	0,75		0.0		0.76	0.07	Ð
TotalA	3,268.01	247.35	56.08	-	3.459.28	732,53	_	208.31	46.09	894.75	2,564.53	2,535
Leased Assets Leasehold Lend (Long term - refer												
note 1 7(g))B	•	927	1.37	•	7,90	•	-	0.24	9.14	0 10	7 80	•
Assets taken on Finance Lease: (Under Ind AS 17)												
Land	10 52	-	10.52	-	*	1.25	•	-	1 25	-	_	9
Plant and Machinery	45 58		45 58	-	-	991	-	-	991	-		35
Vehicle	0.53		0.53	-	•	0 12			0 12			0
TotalC	56.63		56.63		-	11.28	-		11.28			45
Total (A+B+C)	3,324.64	256.62	114.08	_	3,467.18	743.81	_	208.5	5 57.51	894,85	2,572.33	2,580



Notes to Consolidated Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

		Gras	s Carrying A	ភា ំ បរាដ			Depr	eciation/Impairs	ment		Net Carryin	g Amount
Particulars	As at April 1, 2018	Addition/ Adjustments	Disposal	Acquisition through business combinations	As at March 31, 2019	As at April I, 2018	Acquisition through business combinations	For the Year	Elimination on disposal/Adjus tments	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Own Assets:	***************************************						· · · · · · · · · · · · · · · · · · ·					
Land - Freehold	592.08	48.93	9.43	-	640.58	13.21	-	7.75	-	20 96	619.62	578 87
Buildings	286.56	8 69	3.52	-	291.73	41.44	-	13 36	2.08	54.72	237.01	245.12
Plant and Machinery	1,968,54	126.10	67.88		2,026 76	405.64		128.08		486.27	1,540,49	1,562.90
Ratiway siding	3 42	1.04	-		4 46	0.57		0.19	_	0.76	3 70	2.85
Office Equipment	13 19	2.50	9.57		15 12	5.71	-	1 88	0.59	7 00	8 12	7.48
Computers	15 39	4 26	1.72	-	17.93	8 25	•	3 46		10 52	741	7 14
Mines Development	161.96	29.24	-	-	191,20	36.78		26.52		113.30	77.90	75.18
Purniture & Fixtures	35.15	9 22	0.30		44.07	80.61	-	4.55	0.19	17.44	26 63	22 07
Vehicles	21.85	4.50	2.57	-	23.78	8 89		3.26		10 64	13.14	12.96
Truck Mixers, Loaders and												,0
Dumpers	11.26	0.29	-	-	11.55	8.96		1.21		10.17	1.38	2.30
Lessehold Improvement	0.79	9.07	0.03	_	0.83	0.75	_	0.03		0.75		0.04
TotalA	3.110.19	234.94	77.12	7	3,268,01	593,28	-	192.28		732.53		2.516.91
Assets taken on Finance Lease: (Under Ind AS 17)												
Land	10.52		•	-	10.52	1 02	-	0.23		: 25	9.27	9.50
Plant and Machinery	37.62		-	-	45.58	4,94	-	4.97	, .	991	35.67	32.68
Vehicle	0,41		-	-	0.53	0.06	-	5.06	,	0:12		0.35
TotalB	48.55	8-08	· · · · · · · · · · · · · · · · · · ·	_	56,63	6.02	-	5.26	-	11.28	·	42.53
Total A+B	3,158.74	243.02	77.12	*	3,324.64	599.30	_	197.54	53.03	743.81	2,580.83	2,559.44

Notes .

- a) Depreciation for the year includes ₹ 2.86 Crores (Previous year : ₹ 1.61 Crores) considered for capitalisation.
- b) Amortisation in case of Freehold Land represent amortisation of mining reserve on extraction basis.
- c) Additions to Plant & Machinery during the year includes ₹ 0.89 Crores (Previous year ; ₹ 1.78 Crores) on account of Research assets
- d) During the year, depreciation on Right of Use assets is ₹ 40.36 Crores (Previous year ; Nil) which is not forming part of the above schedule and disclosed in Noto no. 4.03 on leases.
- e) Other adjustments include reclassification of assets taken on Finance Lease in terms of Ind AS 17 to Right of Use assets on account of adoption of Ind AS 116 (Refer Note no. 4.03).
- f) Addition to Freehold Land is net-off habilities no longer required to be paid.



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Coodwill												
		Gross	Gross Carrying Amount	16unt				lmpairment			Net Carrying Amount	Агаоцці
Particolars	As #t	Addition	Disposal	Acquisition	AS at	Asat	Acquisition	For the Year	Other	Asat	As at	18.21
	Aprīl I, 2019			through	March 31, 2020	Αρεί! 1. 2019	through		Adjustments	March 51, 2020	March 51, 2020	March 51, 2019
				combinations			combinations					
Gordwill	25,45	9,32		•	25 77	4	•			,	25 77	25 45
Total	25.45	0.32	,		25.77	_			-		25.77	25,45
		Gross	Gross Carrying Amount	nguat				lmpairm			Net Carrying Amount	Amount
Particulars	April 1,	Addition/ Adjustments	Disposat	Acquisition	As at March 31.	As at April I. 2018	Acquisition	For the Year	Other Adjustments	As at March 31, 2019	As 31 March 31, 2019	As at March 31.
	2018	ŧ		business combinations	2019		business combinations		•			2018
Goodwill	28,45	,	r		25.45		,	,		,	25.45	25 45
Total	25,45	-		_	25.48				,		25.45	25,45
3 Other Intangible Assets												
		Gros	Gross Carrying Amount	mount				Amertisation			Net Carrying Amount	⊈ Amoua≀
Particulars	As at April I,	Addition	Disposal	Acquisition through	As at March 31,	As at April 1.	Acquisition through	For the Year	Elimination on	As at March 31,	As at March 31, 2020	As at March 31,
	2019			business	2020	2019	business		disposal/Adjus	2020		2019
				combinations			combinations		tments			
Software	22 47	5.87	0.39	,	28.95	90.01	•	3,77	0.39	10 12	16 #3	18.11
Intellectual Property Rights	177	,	,	1	1.77	1.77	,	,	•	1 77	,	
Mining Lease Rights	8.25	2.97	•	,	11: 22	89.1	,	0.46		2.14	9 OS	6,57
Minerals Procurement Rights	2.28	•	•	,	2.28	2.26			•	2.26		0.02
Technical Know-how	1.27	0.50			1.77	0.37	,	0.28	,	0.55		1.00
Total	36.84	10.34	0.39	ſ	45,99	16.64		4.51	0.39	20.76	2	0 1 61

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31, 2020

All amounts are in ₹ Crores unless otherwise stated	Notes to Consolidated Financial Statements for the year ended March 31
therwise	Stateme
stated	nts for t
	he year
	ended.
	March.
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		Gro	Gross Carrying Amount	mount				Amortisation			Net Carrying Amount	Алиошnt
Particulars	As at April i, 2018	Addition/ Adjustments	Disposal	Acquisition through business combinations	As at March 31, 2019	As ar April 1, 2018	Aequisition through business combinations	For the Year	Elimination on disposal/Adjus tments	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Software	1671	5.76	ı	•	22.47	7.16		3 50		10 66	11 33	25.0
Intellectual Property Rights	1 77	,			177	1.77	•		ı	1 77	, ;	
Mining Lease Rights	8 25		ı		8 25	1.24	ı	0.44		3.48	A	
Minerals Procurement Rights	2.28	•	r		2 28	2.26		•		2.26	0.92	0.02
Technical Know-how	0.14	1.13		-	1 27	01.0	1	017		0.27	90 1	
Total	29.15		-	•	36.04	12.53		4.11		16 64	UF 01	1,63

Range of remaining period of amortisation as at March 31, 2020 of farangible assets is as below	ortisation as at [V	(arch 3), 2020 o	f farangible a	ssets is as below
	Range	Range of remaining period of amortisation	riod of amort	sation
Assets				Net Carrying
	<5 year	6-10 year > 10 year	> 10 year	Amount
Software	8.96	5.95	,	14,91
Mining Lease Rights	3.08	471	1.29	908
Minerals Procurement Rights	0.02	-	-	0.02
Technical Know-how	0.82	0.40	-	1.22
Total	12,88	11.06	1.29	25.23

Notes to Consolidated Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

2.04 Investments in Joint Ventures and Associates

Particulars		As at Marc	h 31,	
	2020)	2019)
	Qty	Amount	Qty	Amount
Investments in Equity Instruments accounted for using equity method:				•
Investment in Joint Ventures - Unquoted				
TBK Deepgiri Tile Bath Kitchen Private Limited	59,000	1.68	50,000	1.85
TBK Florance Ceramics Private Limited	1.55.000	2.31	1,55.000	2.53
TBK Krishna Tile Bath Kitchen Private Limited	-	-	5,000	-
TBK PB Shah Tile Bath Kitchen Private Limited	-	-	50,000	*
TBK Rishi Ceramics Private Limited	•	-	5,000	0.27
TBK Unique Jalgaon Tile Bath Kitchen Private Limited	5,000	-	5.000	10.0
TBK Home Trends Private Limited	-	-	5.000	-
Ardex Endura (India) Private Limited	65,00,000	53.73	65,00,000	47.15
Investment in Associates - Unquoted				
Prism Power and Infrastructure Private Limited	4.900	•	4.900	-
CSE Solar Parks Satna Private Limited	55.00.000	5.47	2,70,001	0.21
Sunspring Solar Private Limited	14,78,412	1.55	~	-
Investments in Preference shares - measured at amortised cost				
Investment in Joint Ventures- Unquoted				•
TBK PB Shah Tile Bath Kitchen Private Limited	25,000	0.09	25,000	0.08
(0% Redeemable Preference Shares)				
TBK Rishi Ceramics Private Limited	12.500	0.04	12,500	0.04
(0% Redeemable Preference Shares)				
TBK Deziner's Home Private Limited	60,000	0.16	60,000	0.15
(0% Redeemable Preference Shares)				
Total investments		65.03	=	52.29



Particulars	As at Mar	ch 31,
	2020	2019
Non-Current		
Investments- unquoted (fully paid-up)		
(a) Investments in Equity Instruments - measured at FVTPL	0.02	0.02
(b) Investments in Equity Instruments - designated at FVTOCI		
B L A Power Private Limited (No. of Shares 1.75,00,000 (Previous year : 1.75,00,000)) (Refer note no. 4.08)	5.18	21.30
TBK Reddy Tile Bath Kitchen Private Limited (No. of Shares 100 (Previous year: 100));	ب	#
TBK Shriram Tile Bath Kitchen Private Limited (No. of Shares 500 (Previous year : 500))	#	#
TBK Tile Home Private Limited (No. of Shares 100 (Previous year : 100))	#	Ë
TBK Raj Kamal Tile Bath Kitchen Private Limited (No. of Shares 100 (Previous year : Nil)) (*)	#	-
TBK Deziner's Home Private Limited (No. of Shares 500 (Previous year : Nil)) (*)	#	-
TBK Solan Ceramics Private Limited (No. of Shares 100 (Previous year: Nil)) (*)	#	-
TBK Krishna Tile Bath Kitchen Private Limited (No. of Shares 100 (Previous year : Nil)) (*)	뀨	-
TBK P B Shah Tile Bath Kitchen Private Limited (No. of Shares 2000 (Previous year : Nil)) (*)	#	-
TBK Shree Ganesh Traders Private Limited (No. of Shares 100 (Previous year : Nil)) (*)	ë	-
(c) Investment in debenture or bonds - measured at FVTOCI		
Government Securities and Government Bonds	127.78	128.89
Debentures / Bonds	102.74	85.81
Investment in Infrastructure and Social sectors	72.44	86.66
Total aggregate unquoted investments	308.16	322.68

* During the year, the Group decided to divest it's stake in Joint Ventures known as TBK P B Shah Tile Bath Kitchen Private Limited, TBK Deziner's Home Private Limited, TBK Rathi Sales Agencies Private Limited, TBK Krishna Tile Bath Kitchen Private Limited, TBK Rishi Ceramics Private Limited, TBK Shree Ganesh Traders Private Limited, TBK Home Trends Private Limited, TBK Aishwarya Tile Bath Kitchen Private Limited. TBK Solan Ceramics Private Limited, TBK Raj Kamal Tile Bath Kitchen Private Limited, which are engaged in retail activity of TBK segment. As a part of these arrangements the irrecoverable dues are amounting to ₹ 0.30 Crores has been charged to the Statement of Profit & Loss.

Amount less than ₹ 50,000/-

and the state of control in control in the state of the s	-	_
Aggregate fair value of quoted investments	308.16	322.68
Aggregate fair value of unquoted investments	0.02	0.02
Aggregate fair value of investments measured at FVTPL	5.18	21.30
Aggregate fair value of investments designated at FVTOCI	302.96	301.36
Aggregate fair value of investments measured at FVTOCI	202.70	201.50
Current		
Investments - unquoted		
(a) Investments in debentures or bonds- measured at FVTOCI		
Government Securities and Government Bonds	81.24	15.02
Other Debentures / Bonds	35.19	50.09
	15.15	14.96
Investment in Infrastructure and Social sectors	18.21	29.68
(b) Investments in Mutual Funds - measured at FVTPL	10.11	2.10.

Aggregate fair value of quoted investments
Aggregate fair value of unquoted investments
Aggregate fair value of investment measured at FVTOCI
Aggregate fair value of investment measured at FVTPL

149.79 109.75 131.58 80.07 18.21 29.68

2.06 Loans

Particulars		Non-curr	ent	Curre	nt
		As at Marc	ch 31,	As at Mar	
		2020	2019	2020	2019
Security Deposits- Utility					
Secured, considered good		0.41	•	-	-
Unsecured, considered good	_	41.23	41.35	2.14	2.15
	(a)	41.64	41.35	2.14	2.15
Security Deposits- Rental					
Unsecured, considered good		16.52	17.37	_	
Unsecured, credit impaired		0.74	0.77	<u>-</u>	_
		17.26	18.14	-	
Less: Provision for Impairment		0.74	0.77	*	
	(b)	16.52	17.37	-	+
Loans to related parties (*)					
Unsecured, considered good		1.12	4.39		
Unsecured, credit impaired		0.24	*	_	
		1.36	4.39	-	-
Less: Provision for Impairment		0.24	-		_
	(c)	1,12	4.39	-	-
Loans to employees	· 				
Unsecured, considered good		1.21	1.49	3.34	2.93
	(d)	1,21	1,49	3.34	2.93
Loans to others					
Unsecured, considered good		1.74	6.53	-	_
Unsecured, credit impaired		0.31	3.64	-	-
·	-	2.05	10.17		-
Less: Provision for Impairment		0.31	3.64	-	-
	(e)	1.74	6.53		*
Total	(a+b+c+d+e)	62.23	71.13	5.48	5.08

These financial assets are carried at amortised cost. (*) Refer note 4.09



2.07 Other financial assets

Particulars	Non-curi	ent	Curre	nf
	As at March 31.		As at March 31,	
	2020	2019	2020	2019
Insurance claim receivable (refer note 4.15)	58.94	58.94	2.56	4.12
Bank deposits with more than twelve months maturity (restricted use)	2.53	1.98	2.54	7.12
Balances in Escrow accounts with banks (restricted use)	0.05	0.05	2.34	-
Accrued interest	1.19	2.52	14,84	14.24
Balances related to Coal Mine and Infrastructure (refer note 4.14)	13.93	13.93	-	,
Other receivables	13.54	16.80	36.87	16.84
Total	90.18	94.22	56.81	35.20

2.08 Deferred tax assets (net)

Significant components of deferred tax assets/(liabilities) recognized in the financial statements are as follows:

Particulars

ratuculars	As at Marc	h 31,
	2020	2019
Deferred tax assets / (liabilities) in relation to:		
Unabsorbed depreciation / Business losses as per Income Tax	32.98	58.20
Provision for employee benefits	0.24	58.91
Other temporary differences / unutilised tax asset	8-33	85.68
Property, plant and equipment	(24.99)	(162.13)
Total	16.54	40.66

The movement in deferred tax assets/(liabilities) during the year ended March 31, 2020 and March 31, 2019:

Particulars	As at March 31, 2020	Credited / (Charged) to Statement of P&L /OC1	As at March 31, 2019	Credited / (Charged) to Statement of P&L/OCI	As at March 31, 2018
Deferred tax assets / (liabilities) in relation to:					' ' · · · ' · · · · · · · · · · · · · ·
Unabsorbed depreciation / Business losses as per Income Tax	32.98	(25.22)	58.20	(94.49)	152.69
Provision for employee benefits	0.24	(58.67)	58.91	3.99	54.92
Other temporary differences / unutilised tax asset	8.31	(77.37)	85.68	49.67	36.01
Property, plant and equipment	(24.99)	137.14	(162.13)	12.13	(174,26)
Total	16.54	(24.12)	40.66	(28.70)	69.36

Unrecognised deductible temporary differences, un	Unrecognised deductible temporary differences, unused tax losses and unused tax credits:		ch 31,
		2020	2019
Deductible temporary differences, unused tax losses an the following:	d unused tax credits for which no deferred tax assets have been recognised are attributable to		
Unabsorbed depreciation		55.55	24.72
Business losses		175.42	153,66
	Prism Johnson Limited Postal Ballot Notice	230.97	178.38

Expiry schedule of Unrecognised deductible temporary differences, unused tax losses and unused tax credits:

Expiry of losses	Business losses	Unabsorbed depreciation
2020-21	17.46	-
2021-22	16.45	_
2022-23	20.54	-
2023-24	18.17	-
2024-25	29.68	-
Five years and above	73.12	-
Indefinite	<u>-</u>	55.55
Total	175.42	55.55

2.09 Other assets

Particulars	Non-curr	ent	Curre	nt
	As at Marc	h 31,	As at March 31,	
	2020	2019	2020	2019
Capital Advances				
Unsecured, considered good	56.92	74.67	0.03	-
Doubtful	0.34	~		
	57.26	74.67	0.03	-
Less: Provision for Impairment	0.17			
	57.09	74.67	0.03	-
Advances other than Capital Advances				
Balances with government authorities:				
CENVAT/ VAT/ GST Receivable	2.47	3.41	36.45	40.21
Balances with Statutory Authorities	0.04	**	1.38	0.28
Excise / VAT / Service Tax / Custom duty deposited under protest	33.08	43.12	0.19	0.76
Advance Income Tax (net of provision for taxation)	0.65	1.17	-	0.61
Security Deposits	4.69	5.52	0.95	1.40
Advances to related parties	-	•	0.95	1.02
Advances to other parties (net of provision for impairment)	15.46	15.63	29.03	69.94
Prepaid expenses	2.78	2.35	19.22	19.49
Royalty refund receivable	-	•	17.12	17.12
Others	59.67	79.52	38.15	35.21
Total	175.93	225.39	143.47	186.04



2.10 Inventories

Particulars	As at Mar	at March 31,	
Raw materials	2020	2019	
	171.86	167.39	
Goods-in-transit	0.39	1.67	
Stores and spares	91.99	90.19	
Goods-in-transit	0.17	0.27	
Fuel Stock	53.65	26.84	
Goods-in-transit	5.55	76.16	
Work-in-progress	78.36	79.54	
Finished goods	274.63	207.11	
Goods-in-transit	12.54	18.55	
Stock-in-trade	52.51	40.96	
Goods-in-transit	0.02	0.60	
Total	741.67	709.28	

Notes : (a) Amount charged to the Statement of Profit and Loss on account of write-down of inventories to net realisable for the year is ₹ 22.59 Crores (Previous year : ₹ 13.01 Crores).

(b) Above inventory includes damaged stock of finished goods of cement amounting to ₹ 2.95 Crores (Previous year: ₹ 0.51 Crores) in respect of which insurance claims have been lodged. The management expects to recover the amount atleast equal to it's carrying value.

2.11 Trade receivables

Particulars	As at Mar	ch 31,
	2020	2019
Secured, considered good	81.60	55.00
Unsecured, considered good	632.02	667.18
Unsecured, credit impaired	141.43	121.98
	855.05	844.16
Less: Provision for Impairment	141.43	121.98
Total	713.62	722.18



2.12 Cash and cash equivalents

Particulars	As at Marc	ch 31,
Balances with banks:	2020	2019
In current accounts		
	23,14	52.35
Deposits with original maturity of less than three months	112.52	4.64
Cheques / drafts on hand	0.09	3.85
Cash on hand	1.29	1.37
Total	137.04	62.21

2.13 Bank balances other than Cash and cash equivalents

Particulars	As at March 31,	
	2020	2019
Unclaimed Dividend	0.65	0.46
Term deposits (original maturity for more than three months but less than twelve months)	277.33	7.54
Term deposits (original maturity for more than three months but less than twelve months) (restricted use)	2.84	3.60
Total	280.82	11.60

2.14 Current Tax Assets (net)

Particulars	As at Mar	ch 31,
	2020	2019
Current tax assets		
Taxes paid	85.12	70.06
Tax refund receivable	0.57	0.50
Benefit of tax losses to be carried back to recover taxes paid in prior periods	-	0.11
Others	0.28	0.21
	85.97	70.88
Current tax liabilities		
Provision for taxation	37.26	4,20
Income tax payable	(0.87)	37.96
	36.39	42.16
Total	49.58	28.72



2.15 Equity share capital

Particulars	As at March 31.	
	2020	2019
Paid up Share Capital:		
50.33.56.580 (Previous year: 50.33,56.580) Equity shares of ₹ 10/- each	503.36	503.36
Total	503.36	503.36

a. Reconciliation of shares outstanding as at the beginning and at the end of the reporting period:

Equity shares	As at Marc	As at March 31,	
	2020	2019	
At the beginning of the year	50.33,56,580	50,33,56.580	
Outstanding at the end of the year	50,33.56,580	50,33,56,580	

b. Rights, preference and restrictions attached to Equity shares:

The Company has one class of Equity shares having a par value of ₹ 10 per share. Each shareholder is entitled to one vote per equity share. The shareholders are entitled to dividend declared on proportionate basis. On liquidation of the Company, the equity shareholders are eligible to receive remaining assets of the Company in proportion to their shareholding after distribution of all preferential amounts.

c. Details of shareholders holding more than 5% shares in the Company

	As at March 31,			
e of the Shareholder		20	2019	
	No. of Shares	% of holding	No. of Shares	% of holding
Manali Investment & Finance Private Limited	6.78,17,992	13.47%	6,78,17.992	13.47%
Hathway Investments Private Limited	6.41,13,400	12.74%	6,41,13.400	12.74%
Coronel Investments Private Limited	5.79.49.394	11.51%	5.79.49.394	11.51%
Rajan B. Raheja	5.14,06,327	10.21%	5,14,06.327	10.21%
Bloomingdale Investment & Finance Private Limited	3.15,07,000	6.26%	3,12.89,300	6.22%



2.16 Other Equity

Particulars	As at March 31,		
	2020	2019	
General reserve	192.35	192.64	
Retained earnings	341.90	320.63	
Other Comprehensive Income (Financial assets measured as at FVTOCI)	2.59	0.42	
Capital reserve	(5.43)	(1.10)	
Capital redemption reserve	14.20	13.91	
Debentures redemption reserve		96.25	
Total	545.61	622.75	

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

(a) General Reserve

The Group had transferred a portion of the net profits before declaring dividend to the general reserve pursuant to the earlier provisions of the Companies Act. 1956. Mandatory transfer to general reserve before declaration of dividend is not required under the Companies Act. 2013.

(b) Retained Earnings

Retained earnings are the net profits that the Group has earned till date and is net of amount transferred to other reserves such as general reserves, debenture redemption reserve etc... amount distributed as dividend and adjustments in terms of Ind AS 101.

(c) Capital Reserve

Capital reserve represents recognition of equity component included in investments made in subsidiaries by way of preference shares and on applying Ind AS 103 Business Combination in accounting acquisitions made during the year.

(d) Capital Redemption Reserve

Capital redemption reserve was created pursuant to the scheme of amalgamation.

(e) Debenture Redemption Reserve (DRR)

The Group has issued non-convertible debentures. Pursuant to the Companies (Share Capital and Debentures) Amendment Rules, 2019 effective from August 16, 2019, the Group is not required to create a DRR of 25% of the value of its outstanding Non-convertible debentures. Accordingly, the balance in DRR is transferred to Retained Earnings.



2.17 Borrowings

Particulars	Non-cur	Non-current	
	As at Ma	rch 31.	
	2020	2019	
Secured			
Bonds / debentures			
- 10.40% Non-convertible Debentures (refer Sr. No.1)	80.08	00.08	
{800 Nos. (Previous year: 800 Nos.) debentures of ₹ 0.10 Crore each}			
- 10.40% Non-convertible Debentures (refer Sr. No.2)	120.00	120.00	
{1200 Nos. (Previous year: 1200 Nos.) debentures of ₹ 0.10 Crore each}			
- 10.70% Non-convertible Debentures (refer Sr. No. 3)	00.001	100.00	
{1000 Nos. (Previous year: 1000 Nos.) debentures of ₹ 0.13 Crore each}			
- 9.25% Non-convertible Debentures (refer Sr. No.4)	178.10	200.00	
{1781 Nos. (Previous year: 2000 Nos.) debentures of ₹ 0.10 Crore each}			
- 9.00% Non-convertible Debentures (refer Sr. No. 5)	-	150.00	
{Nil (Previous year: 1500 Nos.) debentures of ₹ 0.10 Crore each}			
-10.25% Non-convertible Debentures (refer Sr. No. 6)	-	74.93	
{ Nil (Previous year : 750 Nos.) debentures of ₹ 0.10 Crore each}			
Term loans			
from banks (refer Sr. No. 7 to 27)	987.26	675.23	
from other parties (refer Sr. No. 28)	24.86	-	
Vehicle loans		_	
from banks (refer Sr. No. 29 to 36)	3.44	5.16	



Particulars		
	As at March 31	n 31,
Unscented	2020	2019
- 10.70% Non-Convertible Debentures (refer Sr. No. 56)	(
(1150 Nos. (Previous year; Nit) debentures of ₹ 0.10 Crore each)	99.21	1
- 10.00% Non-Convertible Debentures (refer Sr. No. 57)	00 P&	
\$840 Nos. (Previous year Nil) depentures of ₹ 0.10 Crore each.	04700	•
- 10.45% Non-Convertible Debentures (refer Sr. No. 58)	\$0.00	30.00
(500 Nos. (Previous year : 500 Nos.) debentures of ₹ 0.10 Crore each}		00.00
- 10.65% Non-convertible Redeemable Debentures (refer St. No. 59)	49.94	49.90
(500 Nos. (Previous year : 500 Nos.) debentures of ₹ 0.10 Crore each}		
- 10.65% Non-Convertible Debentures (refer S.: No. 60)	75.00	25.00
{750 Nos. (Previous year : 750 Nos.) debentures of ₹ 0.10 Crore each;		
0.01% Non-cumulative Redeemable Preference Shares (refer Sr. No. 61)	2.00	83
0.02% Non-cumulative Redeemable Preference Shares (refor Sr. No. 62)	0.5 6	
Term Loan from banks (refer Sr. No. 63)	00.00	1
Inter-corporate deposits (refer St. No. 64)	20.00	
Fixed Deposits from Public (refer Sr. No. 63)		0.0
Finance lease obligations refer St. No. 64.)	700	6.41
marker (wash vonganiens (tatel 3), 140. 00)	***	28.75
face . Disclosod under ather financial liabilities	1.962.49	1,617.35
Consort materials of man terms of the second		
Cartest Hashites of forteen borrowings	457.55	431.80
Current maturities of finance lease obligations	,	8.47
Unclaimed fixed deposits	0.57	1.93
Total	1,504.37	1,175.15
Particulars	Current	ī
	As at March 31	h 31.
	2020	2019
Secured		
Loans repayable to banks		
On Demand (refer Sr. No. 37 to 54)	151.48	175.65
Buyer's Credit (refer Sr. No. 55)	25.95	8.23
Unsecured (refer St. No. 67)		
Working Capital Demand Loans from banks	5.00	15.00
Loan from related party	,	61.0
Inter-corporate deposits	•	3,50
Commercial Paper (Maximum balance outstanding ₹ 150 Crores (Previous year : ₹ 100 Crores))	100.00	100.00
Total	282.43	302.57

(a) Debentures (Secured):

The Group has issued the following secured redeemable Non-convertible debentures:

S. No.	Nature of Security	Terms of Repayment	As at March 31,	
			2020	2019
1	Secured by first pari passu charge on all the movable and immovable Tangible and Intangible assets of the Cement Division, both present and future, except leased assets.		80.00	80.00
2	Secured by first pari passu charge on all the movable and immovable Tangible and Intangible assets of the Cement Division, both present and future, except leased assets.		120.00	120.00
3	Secured by first pari passu charge on all the movable and immovable Property, plant and equipment of the Cement Division, except leased assets.	the state of the s	100.00	100.00
4	Secured by first pari passu charge on all the movable and immovable Tangible and Intangible assets of the Cement Division, both present and future except leased assets.		178.10	200.00
5	Secured by first pari passu charge on all the movable and immovable Tangible and Intangible assets of the Cement Division, both present and future except leased assets.		-	150.00
6	Secured by first pari passu charge on all the movable and immovable Tangible and Intangible assets of the Subsidiary Company. Further corporate guarantee has been extended by the Holding Company.	Allotted on December 02, 2016 and repayable at the end of 37 months from the date of allotment,	-	74.9
	Total		478.10	724.93



(b) Nature of Security and terms of repayment for secured borrowings (other than debentures); S.No

٩			Acat March 31	131
	Nature of Security	Terms of Repayment	2028	2019
t	Secured by first part passu charge on all the movable and immovable Quarterly in equal installments payable over a period of 6 Tangibic and Intangible assets of the Cemen Division, both present years commencing after moratorium period of two years, and future.	immovable Quarterly in equal installments payable over a period of 6 only present years commencing after moratorium period of two years. Availed on March 16, 2016.	47.50	142.50
6 €0	First exclusive charge on the office premises of HBJ division on units. Quarterly install to 4 on 7th Floor. Windsor,	Quarterly installments payable over a period of Five years. ₹ 4.16 Crores each per quarter from November 17, 2018.	25.00	41.67
٥٠.	Secured by first pari passu charge on all the movable and immovable. Quarterly in 13 Property, plant and equipment of the Cement Division, both present. 18th month from and future.	Quarterly in 13 equal installments payable from the last day of 18th month from date of first drawdown of facility availed on April 21, 2017.	,	59.23
<u>=</u>	Secured by first pari passu charge on all the movable and immovable Quarterly in 13 Property, plant and equipment of the Cement Division, both present 18th month fron and lature.	Quarterly in 13 equal installments payable from the last day of 18th month from date of first drawdown of facility availed on July 20, 2017.	•	83.08
fared faret	Secured by first pari passu charge on all the movable and immovable. Quarterly in 19 equa Property, plant and equipment of the Cement Division, both present. 9th month from date and future.	Quarterty in 19 equal installments payable from the last day of 9th month from date of first drawdown of facility availed on September 27, 2018.	57.89	100.00
2	Secured by first part passu charge on all the movable and immovable. Quarterly in 19 equa Property, plant and equipment of the Cement Division, both present 9th month from date and future.	Quarterly in 19 equal installments payable from the last day of 9th month from date of first drawdown of facility availed on November 19, 2018.	63.16	100.00
<u></u>	Secured by first pari passu charge over all movable and immovable. Quarterly in 12 e. Tangible, and intangible assets both present and future of the 18th month from Subsidiary Company, Further, corporate guarantee has been extended. March 16, 2017, by the Holding Company.	Quarterly in 12 equal installments payable from the last day of 18th month from date of first drawdown of facility availed on Manut 16, 2017.	6.25	55.98
14.	Secured by first pari passu charge over all movable and immovable Quarterly in 19 equal installments. Tangible and intangible assets both precent and future of the Subsidiary Company, Further, corporate guarantee has been extended by the Holding Company.	9 equal installments.	74.29	·
20	su charge over all movable and immovable assets both present and future of the ther, corporate guarantee has been extended	Quarterly installments payable over a period of 3 years.	24.78	ı
2	a charge on all the movable an oment of the Cement Division.	d immovable. Quarterly in 17 structured installments payable from the last both present, day of 9th month from date of first drawdown of facility availed on September 20, 2019.	206.00	•
12	Secured by first pari passu charge on all the movable and immovable. Quarterly in 17 structured installments payable from the last. Property, plant and equipment of the Cenneric Division, both present day of 9th month from date of first drawdown of facility and fature.	d immovable. Quarterly in 17 structured installments payable from the last both present, day of 9th month from date of first drawdown of facility availed on September 13, 2019.	156.60	•



S. No	Nichard Constitution	f Document	As at March 31	31.
İ		20	2020	2019
43	Secured by first part passu charge by hypothecation of total current Repayable on demand, assets and second part passu charge over entire Tangible and Intangible assets (other than Land and building) and personal guarantees of three directors of the Subsidiary Company.		35.39	46.41
44	Secured by hypothecation of stock, book debts, and all other current Repayable on demand, assets (present & future). Equitable mortgage over the immovable property (factory land) of the Subsidiary Company.		34.05	37.73
4. 10.	Secured by hypothecation of land & building and all Tangible and Repayable on demand. Intangible assets and all current assets & personal guarantee of two directors of the Subsidiary Company.		19.15	18.51
94	Secured by first pari passu charge by way of hypothecation of stocks. Repayable on demand, and book debts both present and future and second pari passu charge by way of mortgage and hypothecation on all. Tangible and intangible assets both present and future. Further corporate guarantee has been extended by the Holding Company.		 G	3.06
74	Secured by first pari passu charge by way of hypothecation of stocks Repayable on demand and book debts both present and future and Second pari passu charge on the assets by way of mortgage and hypothecation on entire movable and immovable fixed assets of the company, present and future, along with other banks in multiple banking arrangements and corporate guarantee of the Holding Company.		10.30	15.00
<u>م</u> 85	Secured by first pari passu charge on all Tangible and Intangible assets. Repayable on demand of the Subsidiary Company, second pari passu charge on current assets of the Subsidiary Company both present and future. The facility will be secured by Fixed Deposit margin of 130% of facility amount of the Subsidiary Company. Further, corporate guarantee has been extended by the Holding Company.	vri		2.29
50	Secured by way of hypothecation of stocks and book debts. Secured by first part passu charge by way of hypothecation of stocks. Repayable on demand and book debts both present and future and second part passu charge by way of mortgage and hypothecation on a.l. Tangible and Intangible assets of the Subsidiary Company, both present and future. Further,	ď.	2.59	<u>.</u>
	COLLEGE Englander has over established by the restablished by			



S.No	N	Nature of Security Terms of Repayment	As at Marc	h 31,
	Agrice of Security Terms of Kepayini		2020	2019
51	Secured by first pari passu charge by way of hypothecation of stocks. Repay and book debts both present and future and second pari passu charge by way of mortgage and hypothecation on all Tangible and Intangible assets of the Subsidiary Company, both present and future. Further, corporate guarantee has been extended by the Holding Company.	able on demand.	4.84	4.85
\$2	Secured by hypothecation of all present and future current and Repay movable assets of the Company and exclusive equitable mortgage of Property situated at Motiwala Nagar, Aurangabad owned by one of the Directors and personal guarantee of two Directors of the Subsidiary Company.	rable on demand.	-	0.46
53	Secured by hypothecation of all current assets, both present and future Reparant all movable Property, plant and equipment of the Subsidiary Company. Further equitable mortgage of the Immovable property of the Subsidiary Company.	yable on demand.	8.50	9.51
54	Secured by first pari passu charge over entire current assets both Payar present and future of RMC Division.	ole within one year.	6.14	-
55	Secured by first pari passu charge by way of hypothecation of stocks. As pand book debts both present and future of HRJ Division.	or due dates of respective buyor's crodit.	25.95	8.23
	Total		5,240.43	4,905.52
	Less: Unamortised borrowing costs		7.44	3.25
	Total		5,232.99	4.902.27



(c) Nature of Security and terms of repayment for unsecured borrowings :

0	Nature of Security	Terms of Repayment —	As at Marc	h 31,
	Nature of Security	seems of gehalment	2020	2019
Non autront	Borrowings:			
	dible Debentures	Allotted on July 26, 2019 and repayable on July 25, 2022.		
30 14011-0011401	Const Develoures	responded to they and any mid toppy acre on vary 20, 2022.	115.00	-
57 Non-Conver	rtible Debentures	Alforded on January 31, 2020 and repayable on January 31		
		2023 with Put / Call option at par on January 31, 2022.	84.00	•
58 Non-conver	tible Debentures	Allotted on September 17, 2018 and repayable on September		
		17, 2021 with Put / Call option at par on September 17, 2020.	50.00	50.00
50 Non-conver	rtible Debentures	Alloited on September 14, 2018 and repayable at the end of		
J7 NON-COUNCE	tiole Determotes	36 months from the date of allotment.	49.94	49,90
60 Non-conver	rtible Debentures	Allotted on April 11, 2018 and repayable on April 9, 2021		
		with Put / Call option at par on April 11, 2019 and April 11,	75.00	75.00
		2020.		
61 Non-cumul	ative Redeemable Preference Shares	Redemption on or before March 31, 2027	2.00	1.84
62 Non-cumul	lative Redeemable Preference Shares	Redemption on or before March 31, 2028	2.50	
			2	
63 Term Loan		Quarterly in 10 equal installments payable from the last day of 9th month from date of first drawdown of facility availed on	90.00	_
		May 27, 2019.	30.00	
64 Inter corpo	orate deposits	Original terms of repayment was three years from April 01.		
	•	2016. However, the same has been revised from April 01,	-	0.1
		2018 for a period of one year.		
65 Fixed Dep	osits from Public	Payable over a period of one to two years from the respective date of disbursoment.	0.57	6.
66 Finance le	ase obligation	Payable over period of five years from the respective date of	•	28.1
(T. A		disbursement.	105.00	118.0
67 Current Be Total	ortomiägs	_	574.01	330.7
- •	mortised borrowing costs	_	0.18	
Total	more party mile sand		573.83	330.7
•	rrowings (a ÷ b ÷ c)		6,284.92	5,957.5



(d) Aggregate value of non-current borrowings guaranteed by others:

<u>Particulars</u>	As at March 31.		
	2020	2019	
Bonds / debentures			
Principal	50.00	125.0	
Interest	2.89	5.4	
Term loans from banks	2.07	٠.٠	
Principal	137.25	74.	
Interest	0.03	74.	

(e) Assets pledged as security:

Particulars	As at Mar	ch 31,
	2020	2019
Current		
Cash and cash equivalents	2.31	2.71
Other Bank Balance	1.46	4.23
Receivables	825.54	903.40
Inventories	741.94	708.49
Others	2.30	3.33
Total (a)	1,573.35	1,622.16
Non - current		*****
Freehold Land	643.09	598.74
Buildings	168.94	168.09
Plant and Machinery	1,333.65	1,339.81
Railway Siding	3.41	3.70
Office Equipments	4.37	4.18
Furniture and Fixtures	5.99	6.31
Computers	2.36	2.60
Mines Development	81.75	71.73
Vehicles	7.28	8.75
Movable fixed assets at Pen, Dewas and Kunigal	188.50	-
Total (b)	2,439.34	2,203.91
Total (a+b)	4,012.69	3,826.0



2.18 Trade payables

Particulars	As at March 31,		
	2020	2019	
Total outstanding dues of Micro Enterprises & Small Enterprises	18,61	16.61	
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	759.25	756.05	
Total	777.86	772.66	

2.19 Other financial liabilities

Particulars	Non Cur	rent	Curre	nt
	As at March 31.		As at March 31.	
	2020	2019	2020	2019
Current maturities of non-current borrowings	_		457.55	431.80
Current maturities of finance lease obligations	-	_		8.47
Payables for acquisition of Property, plant and equipment	•	•	33.75	36.38
Interest accrued	37.53	60.56	100.78	23.68
Unclaimed dividends*	•	_	0.65	0.47
Unpaid matured deposits and interest accrued thereon	-	_	0.78	2.31
Security deposits from customers / others	264.45	248.50	18.53	1 L.53
Payable to employees	-		14.19	13.77
Financial lease obligations	2.07	2.10		-
Liability for expenses	6.79	0.84	304,49	258.72
Proportionate share in Joint Venture losses		-	0.25	1.70
Others	144.40	123.12	219.65	124.70
Total	455.24	435.12	1.150.62	913.53

^{*} There are no amounts due and outstanding to be credited to the Investor Education and Protection Fund as at March 31, 2020 (Previous year: Nil).

Detail of Current Maturities of Non-Current Borrowings	As at March 31,			
	2026	2019		
Secured Loans:				
Non-convertible debentures	278.10	224.93		
Term loans	138.02	290.55		
Vehicle loans	1.43	1.71		
Unsecured Loans:				
Term loans	40.00	*		
Fixed Deposits from public		4.48		
Inter Corporate Deposits	*	0.13		
	457.55	431.80		



2.20 Provisions

Particulars	Non Cur	rent	Curre	nt
	As at March 31,		As at March 31,	
	2020	2019	2020	2019
Employee benefits				
Provision for Gratuity	6.28	5.02	2.18	1,40
Provision for Bonus				
Provision for Leave Encashment		•	22.47	16.78
Others	19.80	18.28	15.71	9.05
Otherz		0.16	14.20	12.46
	26.08	23.46	54.56	39.69
Others			***************************************	
Provision for claims under litigations	0.07	0.07	u u	-
Provision for expenses	•	-	0.19	0.23
Others	6.06	5.15	-	0.2.0
	6,13	5.22	0.19	0.23
Total	32.21	28.63	54.75	39.92

2.21 Deferred tax liabilities (net)

Significant components of deferred tax liabilities/(assets) recognized in the financial statements are as follows:

As at March 31,		
2020	2019	
(58.78)	1,19	
(58.35)	(0.94)	
47.10	(9.82)	
149.23	36.57	
79.20	27.00	
	(58.78) (58.35) 47.10 149.23	

The movement in deferred tax liabilities/(assets) during the year ended March 31, 2020 and March 31, 2019:

Particulars	As at March 31, 2020	Credited / (Charged) to Statement of P&L /OCI	As at March 31, 2019	Credited / (Charged) to Statement of P&L /OCI	As at March 31, 2018
Deferred tax liabilities / (assets) in relation to:					
Unabsorbed Depreciation / Business Loss as per Income Tax	(58.78)	(59.97)	1.19	0.46	0.73
Provision for employee benefits	(58.35)	(57.41)	(0.94)	(0.11)	(0.83)
Other temporary differences	47.10	56.92	(9.82)	(0.67)	(9.15)
Property, plant and equipment	149.23	112.66	36.57	2.19	34.38
Total	79,20	52.20	27.00	1.87	25.13



2.22 Other liabilities

Particulars	Non Current		Current		
	As at Mar	As at March 31,		As at March 31,	
	2020	2019	2020	2019	
Advance from customers	0.19	1.55	75.11	72.56	
Statutory liabilities	26.19	26.26	65.17	123,76	
Other employee benefit expenses	-	•	20.07	15.90	
Others	8.08	22.00	58.93	58.98	
Total	34.46	49.81	219.28	271.20	

2.23 Current tax liabilities (net)

Particulars		As at Mar	ch 31.
		2020	2019
Current tax liabilities			
Provision for taxation		58.64	21.63
	(2)	58.64	21.63
Current tax assets	· , , , , , , , , , , , , , , , , , , ,		
Taxes paid		54.56	0.22
	(b)	54.56	0.22
Net Total	(a-b)	4.08	21.41



Notes to Consolidated Financial Statements for the year ended March 31, 2020

All amounts are in ? Crores unless otherwise stuned

3.01	Revenue	from o	perations

Particulars	Year ended Ma	Year ended March 31,		
	2020	2019		
Revenue from operations		······································		
Sale of products	5,844 93	6,102.87		
Sale of services	45.14	20 97		
Other operating revenue;				
Scrap sales	9 38	13.53		
Claims and recoveries	13.57	17.46		
Export incentive	1.98	3 02		
Investment Income of Insurance Business	30.03	26.77		
Net Gain arising of financial assets designated as at FVTPL	1.69	1.10		
Commission	3.28	2,43		
Others	6.20	6 27		
Total	5,956,20	6,194.42		

Revenue from contracts with customers

1. Revenue from contracts with customers disaggregated based on geography :

Particolars	· · · · · · · · · · · · · · · · · · ·	 	Year ended March 31,	Year ended March 31,
r attrebists		 	2020	2019
Home market		 	5,663 87	6,062 30
Expans			292.33	132.12
Total			5,956,20	6,194.42

Particulurs	Year ended March 31,	Year ended March 31,
	2020	2019
Gross Revenue	6,292 93	6,463 52
Less: Discounts and incentives	336.73	269.10
Net Revenue recognised from Contracts with Customers	5,956.20	6,194.42

111. Revenue recognised from Contract liability (Advances from Customers):

THE TWO CONTROL OF THE PROPERTY OF THE PROPERT	<u> </u>	···-
Particulars -	As at March 31, 2020	As at March 31, 2019
Closing Contract liability	75.30	74.11

The contract liability outstanding at the beginning of the year was ₹ 74.11 Crores, of which, ₹ 60.08 Crores has been recognised as revenue during the year ended March 31, 2020.

Management conclude that disaggregation of revenue disclosed in Ind AS 108 meets the disclosure criteria of Ind AS 115 and segment revenue is measured on the same basis as required by Ind AS 115, hence separate disclosures as per Ind AS 115 is not required.

3.02 Other Income

Particulars	Vear ended March 31.		
I III George	2020	2019	
Interest income earned on financial assets:			
Bank deposits (at amortized cost)	10 35	1 33	
Unwinding Interest on financial assets	0 35	0.14	
Dividend on preference Shares	0 19	0.49	
Others	5 41	5.56	
Other non - operating income:			
Liabilities no longer considered as payable	0 60	0.19	
Government assistance-Tax subsidy / Exemption	8.32	11.14	
Miscellaneous income	2 94	7.82	
Total	28.16	26,64	



Notes to Consolidated Financial Statements for the year ended March 31, 2020

All amounts are in 4 Crores unless otherwise stated

3.00	3 Changes in inventories Particulars		Year ended M	arch 31.
	rasucuars		2020	2019
	Inventories at the end of the year (including in-transit)			
	Stock-in-trade		52 53	41.56
	Work-in-progress		78.36	79 54
	Finished goods		287.17	225 66
	Liuzuea Enoaz	(a)	418.06	346.76
	Inventories at the beginning of the year (including in-transit) Stock-in-trade		41.56	34 53
	Work-in-progress		79.54	53.34
	Finished goods		225.66	162.50
	Luuzisca fioozz	(b) —-	346.76	250.37
	'Total	(a - b)	71.36	96,39
		THE	AND AND PROPERTY OF THE PERSON	
3,04	Other manufacturing expenses		Year ended Ma	unah 41
	Particulars	¥0.00	2020	2019
	Stores and spares consumed		122.78	116 12
	Plant and equipment hire charges		36.71	51 65
	Repairs to plant and equipment		26.21	29.02
	Royalty for minerals		61.52	63.37
	Sub-contract charges		68.12	67.98
	Plant upkeep expenses		52,23	45 67
			13,72	19.77
	Quarry expenses		3.74	0.56
	Dies and punches consumed			
	Other manufacturing expenses	Acres -	6,44	11.34
	Total	Cerra	391.47	405,48
3.05	Employee benefits expense			
	Particulars	*******	Year ended Ma	
			2020	2019
	Salaries, wages and bonus		524,31	500 39
	Contribution to provident and other funds		44.53	42.16
	Staff welfare expenses		26.89	23.00
	Total	h 	595,73	565.55
7.06	Waynes works			
	Pinance costs Particulars		Year ended Ma	rch 31,
		******	2020	2019
	Interest and Finance charges on financial liabilities:			
	Interest on overdraft / cash credit		17 19	20 52
	Interest on horrowings		200 87	174 88
	Preference Share Dividend including Corporate Tax		0.24	0.40
	Interest on lease obligation		13 87	2.86
	Interest on Security Deposits		11.14	13.68
	Other borrowing costs		8.29	7.21
	Fatal		251.60	219,55
	Depreciation, amortisation and impairment expense Particulars	***************************************	Year ended Ma	reb 31
'	Atticulars	***************************************	2020	2019
ï	Depreciation of Property, plant and equipment		199.24	195 43
	Depreciation on Right of Use Assets		40.36	,
	mpairment of Property, plant and equipment		6.47	0.50
	Amortization of intangible assets		4.49	411
	onal mander of intangine assets		250.56	200.04
Т	प्रसा	Quantum promote the second sec	ADVIDU	



Notes to Consolidated Financial Statements for the year ended March 31, 2020 All amounts are in ₹ Crores unless otherwise stoted

.08 Other expenses		
Particulars	Year ended M	
	2020	2019
Rent expenses	26.65	41 31
Rates and taxes	19.91	18 42
Travelling and communication expenses	57.93	61.53
Commission on sales	25.57	25.09
Advertisement, sales promotion and other marketing expenses	132.19	96.40
Legal and professional fees	40.22	57.26
Re-insurance expenses	36.73	24.53
Insurance	14.20	11.67
Impairment loss allowance on other financial assets carried at amortized cost	1,40	5.05
Impairment of trade receivables	19.45	13.75
Bad debts written off	12.89	12.34
Concrete pumping expenses	14.80	15.41
Research expenses *	4.66	4.47
Repairs to buildings	4,06	3.66
Repairs others	8.48	8.23
Bank charges	6.39	6.14
Impairment on non-current assets	23.98	9.42
Net loss on fereign exchange fluctuation	0.72	1.72
Net loss on sale of investments	1,10	
Net loss on disposal of Property, plant and equipment	1.16	1.63
Impairment/write-off of Inventories	1.50	
Claims paid-Insurance Business	89.28	83.45
Commission-Insurance Business	14.35	9,89
Miscellaneous expenses	77.78	79.19
Total	635,40	590.56
* Research expenses comprise of:		
Salaries and wages	2 29	2 12
Travelling and Communication	0.44	0.36
Others	1.93	1.99
Total	4.66	4.47



Notes to Consolidated Financial Statements for the year ended March 31, 2020

All amounts are in ₹ Crores unless otherwise stated

09 Tax expenses	Year ended Ma	anah 35
Particulars	2020	2019
(a) Income fax expenses;		
Current lax		
In respect of the current year	8.60 8.60	61.75
Deferred tax	DOI:0107	
In respect of the current year	74.16 74.16	29.86
Total	82.76	29.86 91.61
FOSH	***************************************	
(b) Income tax recognised in Other Comprehensive Income		
Remeasurements of the defined benefit plans	0.59	0 49
Share in joint ventures, to the extent not to be reclassified to profit or loss	0.09	(0.03
Net Gain arising of financial assets designated as at FVTOCI	1.49	0,25
Total	2.17	0,71
Total income tax expense recognised in the current year (a + b)	84.93	92.32
(c) A reconciliation between the Statutory income tax rate applicable to the Company and the effe	ctive income tax rate is as follows:	
Net profit before tax	62,11	201.21
Effective tax rate applicable to the Company	25.17%	34.949
Tax amount at the enacted income tax rate	32.17	70,30
Share of profit / (loss) in joint venture not taxable	1.89	1,55
Entities with losses not liable to lax	9.07	18.11
Difference in tax rates of certain entities of the group	(1.00)	(2.89
Add: Expenses not deductible in determining taxable profits	82.99	79.51
Less: Aflowances/ deductible	(58.58)	(65.44
Minimum Alternative Tax	115.58	48.29
Tax relating to earlier years	_	(0.40
Others	(12 27)	11.18
	(102.23)	
incremental Deterred Tax assets on account of thousen has hosses and unused has created	(104.20)	(74.02
Incremental Deferred Tax assets on account of unused tax losses and unused tax credits Incremental Deferred Tax liability on account of other temporary differences	17.31	(74.02 6.12



31,	As at March	4.01 Earnings Per Share (EPS)
2019	2020	
		Basic earnings per share:
231	0 03	Attributable to equity holders of the Group (₹)
		Diluted carnings per share:
2,31	0.03	Attributable to equity holders of the Group (₹)
		Reconcilitation of earnings used in calculating earnings per share:
		Basic carnings per share
116,40	1 65	Profit attributable to equity holders of the Group used in calculating basic earnings per share (₹ Crores)
		Diluted earnings per share
116.40	1.65	Profit attributable to equity holders of the Group used in calculating diluted earnings per share (7 Crores)
50,33,56,580	50,33,56,580	Weighted average number of engity shares used as the denominator in calculating basic and diluted earnings per share
	50,33,56,580	Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share

4.92 Exceptional items

Current FY 2019-20:

- (a) Road Infrastructure Tax is levied by Madhya Pradesh (MP) Government upon various companies having mining operation. Aggregate demand on the Company for the period 2005-06 to 2018-19 is to the tune of ₹ 14.20 crores. In earlier years, the said tax was paid under protest as per the demand from the Assessing authority. However, in recent years, the Company is made to deposit the tax in full based on self-assessment and the same is charged to Statement of Profit and Loss. The decision of the High Court in the matter was against the Company. The Company's appeal is pending before the apex court.
- (b) The Cement division of the Company was denied Cenvat Credit pertaining to outward freight under Goods and Transport Agency (GTA) services aggregating to ₹ 11 44 crores for the years 2004-05 to 2017-18. The matter of a Unit of the Cement Division was decided in favour of the Company. Accordingly, provision recognised earlier has been reversed
- (c) Unit I of cement division of the Company had been exempted from payment of Sales Tax on purchases made within the State of MP, After Re-organisation of State of MP and Chhattisgarh, the Chhattisgarh Government refused to extend such benefit to the Company. South Eastern Coat Fields Limited (SECL) imposed 4% CST on Coal supply made from Chhattisgarh which was earlier at NIL rate. The Company had obtained the stay from the Chhattisgarh High Court at that time and accordingly, SECL had not charged the Tax on supply. Amount involved was ₹ 7.56 crores for the years 2000-01 to 2008-09. The decision of the Honourable Supreme Court is in favour of revenue, accordingly, provision was considered necessary.

Previous FY 2018-19.:

- (a) Interest of ₹ 14.78 Crores on delayed payment of entry tax in Uttar Pradesh. However, during the previous year, in response to writ petition the Company was asked to deposit 50% of the said amount and stay was granted for the balance amount
- (b) Credit adjustment of ₹ 3.52 Crores on account of refund received of Entry Tax in Madhya Pradesh, which was earlier paid and charged to statement of profit and loss. The Company had lodged an appeal before MP Commercial Tax Tribunal Board, Bhopal for the same

4.03 Leases

- 1 The Group's lease asset primarily consist of leases for Land, Office Space, Furniture, Vehicle and Plam & Machinery having various lease terms. Effective April 1, 2019, the Group has adopted ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method. Consequently, the Group recorded the lease liability at the present value of the remaining lease payments discounted at the incremental horrowing rate as on the date of transition and has measured right of use asset an amount equal to lease liability adjusted for any related prepaid and accrued lease payments previously recognised.
- 2 The effect of this adoption is insignificant on the profit before tax, profit for the year and earnings per share. Ind AS 116 has resulted in an increase in cash inflows from operating activities and an increase in cash outflows from financing activities on account of lease payments



3. The following is the summary of practical expedients elected on initial application:

- Applied a single discurt rate to a portfolio of leases of similar assets in similar expansite environment with a similar end date
- h Applied the exemption not to recognize right-of-use assess and leabilities for leases with less than 12 months of sease term on the date of initial application
- E. Applied the practical expedient by not reassessing whether a contract is, or contains, a lease at the date of minal application increased applied the standards only to contract proviously identified as lease under find AS 17 of the standard from where the contract contrained options to extend or terminate the lease.

 The Group has elected, by class of underlying asset, not to separate non-lease components, and instead account for each lease component and any associated non-lease components as a single lease component.

4. Following is carrying value of right of use assets recognised on date of transicion and the movements thereof during the year ended March 31, 2020. Particulars

Category of RO1

Tarsition impact on account of ing AS 116 "Leases" Security Deposits and equipment on account of ing AS 116 "Leases" (Refer note no. 2.01) Security Deposits and equipment on account of adoption of ing AS 116 "Leases" (Refer note no. 2.01) Security Deposits and Advance Renials Loss from yroperty, plant and equipment on account of adoption of ing AS 116 "Leases" (Refer note no. 2.01) Security Deposits and Advance Renials Loss from yroperty, plant and equipment on account of ing AS 116 "Leases" Security Deposits and Advance Renials Security Deposits and	1 Building Vehicle 35.44 6.15 8.69 8.69 47.04	Feroiture - 88.8 0.41 0.85 0.41 19.73 - 5.85 - 5.85 0.97 7.82 0.34 17.76	Total 10.45 37.05 37.05 151.32 76.77 126 40.36 40.36 20.39 20.29
equipment on account of adoption of ind AS 116 'Leases' (Refer note no. 2.01) unity Deposits and Advance Rentels 10.23 11.87 11.87 12.86 16.33 16.33 16.33 17.87 18.77 19.87 19.87 19.87 19.87 19.87 19.87 19.87 19.87 19.87 10.85.36 10.90 10.	35.44 6.15 38.89 20.45 0.31 8.69 47.04	18.88 0.85 19.73 5.85 - 7.82 7.76	110.45 37.25 181.57 74.77 186.4 ar Ended March 38 2020
equipment on account of adoption of ing AS 116 "Leases" (Refer note no. 201) 2.24 unity Deposits and Advance Rentals 16.33 18.77 18.77 86.36 Re of leave liability, on the date of transition and movement thereof during the year ended March 31, 2020; Indee Ind AS 17 to lease liabilities on account of adoption of Ind AS 116 "Leases" (Refer note no. 2.17) uring the year	0.15 36.89 20.45 0.31 8.69 47.04	0.85 19,73 5.85 7.82 7.82 17,76	37.7. 151.3. 76.7. 19.2. 186.4. ar Ended March 31.
urity Deposits and Advance Rentals 10.30 10.30 10.30 10.33 11.87 85.36 S. 16 T. Leases." S. 16 T. Leases." uring the year	0.15 36.89 20.45 0.21 8.69 47.04	9.85 19,73 5.85 7.82 7.76	151.5 151.5 76.7 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
so,30 16.33 16.33 S.16 Leases: S.16 Leases: uring the year	35.89 20.45 0.31 8.69 47.04	19,73 5 85 7 82 17,76	151.3 76.7 12.2 40.3 186.4 ar Ended March 3 2020
16.33 16.33 17.57 18.57 19.57 19.57 19.57 19.57 19.57 19.59 19.59 19.59 19.59 19.59 19.59 19.59 19.59 19.59 19.59 19.59 10	20.45 0.31 8.69 47.04	5.85 7.82 17.76	76.7 1.2 40.3 186.4 ar Ended March 3 2020
11.87 S.36 S.36 S. 16 T. Leaves: Index had A.S. 17 to leave itabilities on account of adoption of ind A.S. 116 T. Leaves: Uring the year	0.21 8.69 47.04	7.82	40. 186. ar Endes March 3
11.87 86.36 S. 16 Leases. S. 17 to lease liabilities on account of adoption of Ind AS 116 "Leases" (Refer note no 2.17) uring the year	47.04	17.76	186.3 ar Ended March 3
Reace liability on the date of transition and movement thereof during the year ended March 31, 2020; S. 116 "Leases." S. 116 "Leases." Uring the year	47.04	17.76	186.4 ar Ended March 3
The following is the carrying value of lease liability on the date of transition and movement thereof during the year ended March 31, 2026. Articulars Farticulars Farticul		A	ar Ended March 3 2029
Transition impect on account of Ind AS 116" Leases." Secusion impect on account of Ind AS 17 to lease liabilities on account of adoption of Ind AS 116" Leases" (Refer note no 2.17). Additions during the year Enance cost account during the year Beyment/Deletion of lease liabilities during the year			2028
Instition impect on account of Ind AS 116 T Leases." Fedatsished finance lease obligation under Ind AS 17 to lease liabilities on account of hed AS 116 "Leases" (Refer note no 2.17). Additions during the year Imance cost account during the year Symeny Deletion of lease liabilities during the year Balance as at March 21, 2920.			2020
classived impaction of not AN 110 Leases. Classified have lease obligation under Ind AN 17 to lease fiabilities on account of adoption of Ind AN 116 "Leases" (Refer note no 2.17) definions during the year france cost accrued during the year gyment/Deletion of lease liabilities during the year all and a March 21, 2920			0.7
Newashinguliance tass congation under the AD 17 to tesse liabilities on account of adoption of find AS 116 "Leasos" (Refer note no. 2.17). Additions during the year Emance cost accound during the year Bornent/Deletion of leaso liabilities during the year Extense as at March 21, 2020.			4.02.
goolions outing in year. Enance oost accused during the year. Bownent/Deletion of lesso liabilities during the year. Enlance as at March 21, 2020.			19.91
Enfance cost accused during the year Bytment/Deletion of lesse liabilities during the year Bytance as at March 21, 2020			92
Extractable fortion of least tabilities during the year Extense as at March 21, 2020			16.66
Bakance as at March II, 2020			Š
			180.64
Europs portion of Lease Liability			
Aon Current portion of Lease Liability			8 F
otic		1	180.84
6. As explanation to difference between operating lease commitments as ner lad AS 17 and lease liabilities as ner field AS 115 as on April 1 2010 is as heleave			

- a. The weighted average incremental borrowing rate applied to lease liabilities as at April 1, 2019 is tanging between 10% to 11, 13%.
 b. The difference between lease being the lease term, where the contract contained options to extend or terminate the lease in measuring the lease liability in accordance with hid AS 116, reclassification of finance lease obligations as lease inhibities and discounting the lease liabilities to the present value under the AS 116.

i. Amounts recognised in the statement of each flows Particulars	2019-2020
Total cash outflow for Leases	\$1.50
8. Total cash outflow during the west was \$ 54.26 Croms except for short term leave and tow value assets	

^{9.} The maturity analysis of lease hisbitities are disclosed in Note no 4 08. The Group does not face a significant liquidity nak with regard to its lease liabilities as the current eases hisbitities are disclosed in Note no 4 08. The Group does not face a significant liquidity nak with regard to its lease liabilities as the current eases hisbitities are disclosed in Note no 4 08. The Group does not face a significant liquidity nak with regard to its lease liabilities as the current eases his positive and the current ease his positive and the current eases his positive a

³⁰ Pinture lease payments which will start from April 1, 2020 as ₹ 93.33 Crosss

Exercise agreements are subject to escalation clause and with extension of least term options. At the expiry of the least of least of least agreements other than land, the leasts has an option to purchase the essential from Market Value.

4.64 Employee Benefits

1. Defined contribution plans

The Group operated defined benefits contribution retirement benefits plans for all qualifying employees

The total expense recognised in the Statement of Profit and Loss of 3.2.95 Crores (Previous year 3.1.54 Crores) represents contributions payable to these plans by the Group at roles specified in titles of the plans

2. Defined benefit plans

The Group sponsors funded defined benefit plans for qualifying employees. The defined benefits plan are administered by separate funds that are legally independent entities. The governing body of the fund is responsible for the investment onlicy with regard

Those plans typically expose the Group to actuarial risks such as investment risk, interest rate risk, longerivity risk and salary risk

investment risk. The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

Interest risk. A discrease in the bond interest rate will increase the plan liability; however, Ois will be partially offset by an increase in the return on the plan debt investments.

Longetivity tisk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk: The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such on increase in the salary of the plan participants will increase the plan's liability

Principal assumptions used for the purpose of actuarial valuation	Valuation a	s at March 31.
recomt Rate	2820	2019
peoted Rate(s) of salary increase	5 45% to 6,99%	7.28% to 7.94%
	3°6 to 10%	450 to 100 c
crage longetivity at retirement age for current beneficiaries of plans (years)	38 to 58	37 to 58
erage longetivity or retinement age for current, employees (future beneficiaries of the plant	58 & 60	58 & 69
trános rate	2% to 15%	2% to 15%

4. (a) Amounts recognised in consolidated Statement of Profit and Loss in respect of defined benefit plans	Leave Eneas	hment	Gratui	ty
	For the year ender	l March 31.	For the year ende	ed March 31,
	2020	2019	2020	2019
Service cost,				
Current service cost	2.23	3.06	7.\$4	7.73
Past service cost and (gain) / loss from settlements		0.58	7.9 ⁻	
Net observe expense	1 90	1,90	2,98	ā.s7
Actuarial (gain): Toss	7,55	3,46	(1.89)	(1.75)
Component of defined benefit costs recognised in Statement of Profit and Loss	11,68	10.00	\$,93	8.55

Gratu	aity
For the year end	ded March 31.
2020	2019
1.23	(34)A)
§ 07	(0.23)
(1.95)	0.92
(2.88)	(82.0)
(3.53)	(0.23)
	For the year case 2020 1.23 3.07 (1.195) (2.88)



5. (a) Movements in present value of defined benefit obligation and planned assets	1.саче Евсязъщев	шся	Geathith	
	As at March 31	31,	As at March 31	1
more than the second of the se	2020	2019	2020	2019
A published with a configuration of the configurati	44 144	31.66	50.20	29.5
Contact of the Contac			1	
1803-2004-05-01-01-01-01-01-01-01-01-01-01-01-01-01-	(m)	99 2	, L.	. ;
(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	60 -	000	r s	
Nutritatsorement (Garns): Losses		N	3	7
Actuaria! (gains) / fosses arising from changes in demographic assumptions	r c	1 4 5		
Actuatial (gams) / Rosses arising from changes in financial assumenous		(3.87)	<u></u>	(6.5)
Actuates (Sains) losses atisina from exponente adjustments	(99.0)	(%)	50	5) 0
Benefit park	9.00	3.72	(2,88)	1880
Cheing Defined Benefit Obligation	(3.85)	(34.46)	(4.72)	18.50
· Pr	34.96	27,14	62.80	59,42
isr				
以 (b) Movements in fair value of the plan assets			Control	
Jc			Ac of March 31	
h		ł	2020	0.05
Diponng far value of plan assets				1
Office stricome			2 1	2010
E onstitutions			A i	929
Friture on plan assets			6.55	2.23
University paid			(1) (16)	\$0 0 2
- Arsine fair value of olan occess		I	(4.37)	([[-1])
		1	33.70	56.13
The category of plan assets as a percentage of total plan are as follows:			45 A: March 31	131
		1	2020	2019
Paciety Shares			6.5 08.9%	2077 92
Fentral and State Government Securities			64 B485	2000
Other Fixed Income Securities/Deposits			\$65.00 \$6	
lnota.			7,001	10000
lo		ł		37.07.0
Scholivity Analysis				
Sciow's the ensitivity analysis determined for step tiles and actual actual assumption for cetermination of defined benefit chigation and based on massumably possible changes of the responsive axsumptions occurring at the end of the responsible	ossible changes of the respective assum	nations occurring at 1	he end of the reporting pers	792
Charticulary	Leave Encashment	этеп	Grateily	
	March 31, 2020	March 31, 2019	March 31, 2020 Ma	March 31, 2019

l l				
Particulars	Leave Encashment	cashment	S _T	Gratuin
	March 31, 2020		March 31, 2019 March 31, 2020	March 31. 2
Discount Rate + 160 basis points	85 66	35.36	85 95	
Dispersion Date - 1869 Assis and as	1 7		50000	
	88.00.68	27.51	88.89	
Sating increase Rate ~ 1 %	34 93	27.60	C) 99	
Spiary Increase Rate vi 34	91 (2)		1 0	
Anciana Rate + 15%	9000		59 C9	
Agaign Rate 1%	- C - C - C - C - C - C - C - C - C - C		(2) to 1	
	31,			

55.83 61.70 55.93 58.93 58.93 58.93

4.95 (a) Contingent Liabilities

- (i) Guarantees given by the Group's bankers and counter guaranteed by the Group, ₹ 108 31 Crores (Previous year : ₹ 73.07 Crores)
- (ii) Prepayment charges claimed by banks on amounts propaid ₹ 1.25 Crores (Previous year , ₹ 2.92 Crores)
- (iii) Claims against the Group not acknowledged as debts on account of disputes.
- (a) In respect of exemption of Central Sales Tax on coal purchases. Nil (Previous year 1₹ 7.56 Crores) Against this matter, bank guarantee of ₹ 7.70 Crores (Previous year 1₹ 7.70 Crores) has been provided by the Company
- (b) Energy Development Cess ₹ 9.89 Crores (Previous year ; ₹ 9.89 Crores)
- (c) Tax on Rural and Road Development is Nil (Previous year : ₹ 14/20 Crores)
- (d) Other Claims in respect to Income Tax, Sales Tax, Entry Tax, Excise Duty, Service Tax and other claims ₹ 246.86 Crores (Previous year ₹ 217.42 Crores)

(b) Capital and other Commitments

- (i) Estimated amount of contracts remaining to be executed on capital account and not provided for thet of advances) ₹ 132.04 Crores (Previous year : ₹ 267-13 Crores) and other commitments include outstanding letter of credit ₹ 123-49 Crores (Previous year
- (ii) The Group has imported capital goods without payment of duty under EPCG Scheme. The Group has been granted waiver for Duty of ₹ 4.84 Crores (Previous year : ₹ 12.92 Crores) and against this waiver, the Group is committed to export goods, of ₹ ₹ 78.56 Crores in a Block of 6 years from the date of authorisation of EPCG License. Till March 2020, the Group has exported goods manufactured from the Imported Capital Goods of \$ 66.28 Crores (Previous year \$ 34.07 Crores). The outstanding Export Obligation as on 31st March 2020 is ₹ 12.28 Crores (Previous year : ₹ 44.49 Crores).

(c) Financial Guarantee

Corporate guarantees issued to the bankers ₹ 351 75 Crores (Previous year ₹ 375.21 Crores)

(d) Disclosure of provisions made as per the requirements of Ind AS - 37 on "Provisions, Contingent Liabilities and Contingent Assets" are as follows:

Particu l ats	As at April 01, 2019	Provisions made during the year	Amounts utilised or reversed during the year	As at March 31, 2020
MPEB Cess on General on of Electricity	8 3 3	-		8 33
MP Entry Tax / VAT	10 05	-	<u> </u>	10.05
VAT on Inter Unit Transfer	0.68		-	0.68
Appeal with AP, Kerala, Punjab, Tamil Nadu, Karnataka and Maharashtra Commercial Tax Department	1 37	0,10	-	1 47
Mines Restoration Expenses	4 42	0.91		5.33
Service Tax on Goods Transport Agency	14 50	[14,50	-
Sales Rebate	i 0,73	<u> </u>	į ·	0.73
Workmen dues	0.07	_	-	0.07

In certain cases, the Company has made payments against the above provisions. In case the disputes are settled in the favour of the Company, there would be refund of \$0.84 Crores (Previous year : \$0.84 Crores) and in the event, these are settled against the Company there would be cash outflow of ₹ 25.82 Crores (Previous year : ₹ 39.31 Crores).

- (e) In terms of long-term Gas Supply Agreement (GSA) with GAIL (India) Limited (GAIL) having validity till April, 2028, the Company is committed to draw minimum quantity of Re-Liquefied Natural Gas (RLNG) specified therein. In case of underdrawn quantities, determined on calendar year basis, the Company is liable to deposit purchase price under Take or Pay Obligation clause (TOP) of the GSA and is allowed to draw such underdrawn quantities in the balance term of the GSA at then prevailing price. In earlier years, the Company has not been able to draw committed quantity of ELNG. The Company has exhausted its downward flexibility limit available in GSA. In preceding four calendar years, GAIL has waived the TOP obligation. The amount committed under TOP for the underdrawn quantities of RLNG for the quarter ended March 31, 2020, which would be due in December 2020, if it remains undrawn or not waived, is approximately \$ 9.20 Crores As per past trend, RLNG is the most competitively priced natural gas available in the country, non-off take of contracted quantity of RLNG by the company is unlikely to result in any TOP liability. The aforesaid amount, if payable, will only be in the nature of an advance payment for RUNG which can be drawn anytime thereafter up to the end of term of the GSA i.e. April 2028. Accordingly, in view of the management, this contract is not in the nature of onerous contract and hence no provision is required
- (f) The Honfele Supreme Court of India by their order dated February 28, 2019, has clarified the principles based on which allowances paid to the employees should be identified for inclusion in basic wages for the purposes of computation of Provident Fund contribution. The same has been implemented w.e.f. April 1, 2019. However, pending directions or clarification form the EPFO, the quantification of impact, if any for the period upto March 31, 2019 is not ascertainable and consequently no effect has been given in the accounts.



Particulars	Asat	Asat
	March 31, 2020	March 31, 2019
Indirect expenditure incurred during the year and considered as pre-operative expenses		١
Salary, Wages and Bonus	9	
Contribution to Provident and other funds	400	700
Rent. Ratos and Taxes	20 A	•
The second of th		•
STATE OF THE CONTROLLED TO THE STATE OF THE		200
Professional fees	(1) O	
Depreciation	C. (.9
Miscellandous expenses	50 E	
Ferri	883	
List Expenditure up to Ptervious year	26.65 26.65	
Blance Carried tornard	82.43	
नुत्रा relating to acquisition of essets and related direct expenses	78.37	47.69
Dia Capital Work-in-progress	258.97	

File Oroup's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain invessors, creditors and market confidence and to sustain future development and growth of its business and at the same time, optimise returns **Ж**яқ тападетені

ट्रिक्षित्रथे व्यवधन्नुध्वाता

- 5

He sharehoiders. The Group takes appropriate and contective stops in order to maintain, of if necessary adjust, its capital structure.

He espital structure of the Group is hazed on management of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Group considers the amount of capital in proportion to risk and manage the capital sessers.

Group conditions and the risk characteristics of the underlying assers.

Group conditions and the risk characteristics of the capital gentring ratio computed as under:

Set debt (Total Bottowings not of Cash equivalents) divided by Total Equiv. (as shown in the Balance Sheet including Non-controlling interest)

As at March 31.

Mecroup's strategy is to maintain a capital gentring ratio within 2.25 times. The companies are tabulated as hereunder:

Res Debi OTUS Equity The Debi to Equity 12810

As Group has complied with all material externally imposed conditions relating to capital requirements and there has not boun any delay or default during the period covered under these financial statements. No lenders have raised any mater that may lead to coverants stipulated in the underlying documents.

1,846 11

2020 1,827.06 1,293.83

4.08 Finzacial Instruments

(i) Methods and assumptions used to estimate the fair values

The fair values of the financial assets and liabilities are included at the amount at which the institution of the exchanged in a current transaction between willing parties, other than in a forced or liquidation sale

The following mathods and assumptions were used to estimate the fair values.

a) The earlying amounts of receivables and payobles which are short term in nature such as trade receivables, other bank balances, deposits, bothe to employees, trade payables, payables for acquisition of one, current assets, demand hans, from banks, and cosh and cash equivalents are considered to be the same as their fair values.

b) The fair values for ing term leads, long term security deposits given and nomatring non-current financial assets were calculated based on each flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy. C) The fair values of long form sectority deposits taken, non-currant borrowings and continuing and containing non-currant handful fairlisties are based on discounted cash flows using a current borrowing rate. They are cleasified as level 2 fair values in the fair values herearchy due to the inclusion of unobservable inputs. due to the use of unobservable imputs.

d) Her financial assets and Habilities that are measured at fair value, the carrying amounts are equal to the fair values.
 d) Bategories of financial instruments

Bre Group uses the following hierarchy for determining and disciosing the fair value of financial instruments by valuation technique:

Anticolars	As at March 31, 2029	h 31. 2029	As 21 March 31, 2019	31, 2019
	Carrying values	Fair value	Carrying values	fair vatue
#Inancial assets				
A casured at amortised cost				
ade receivables	713 62	713 62	722 18	722.18
888	67.71	(17.7)	76,21	76.3
ish and Bank belandes	436.35	420.86	872	8. K
Hiter financial assers	123 59	143 56	127.24	1,44
Second at FVTPL	\$2.81	82.23	29.70	29.70
easured at FVTOCI				
vestment in other companies	1282	439.72	402,73	402.73
Total Financial assets	1.804.13	1.804.13	1,434.05	1,434,05
Financial liabilities	,			
Measured at amortised cost				
Borrovings	1267777	7,244.92	19.616.1	765551
Lease Libilities	55 08:	180,64	,	
Ende machine	777,86	777.86	772.66	772.66
Other floancies its histories	1,167,74	1,142,74	906.45	\$ 906.45
	31 151 2	4 351 16	3,599.03	3,599,63

	As at March 31, As at March 31,	As at March 31,	Level	Valuation (echniques and key inputs
	2020	5619		
The Control of a control in the control of the companies (3 L. A. Power, Private Lembert	0 0 0	02.15		
1900 Contract in the contract of the contract	- C		'n	"(Robbashopers Visional Cartellares
A223		10000	,	
CONTRACTOR SELECTION SELECTION OF THE SE		1 00:27	_	Colores from market
2017.2	m m/s 1107	FT 132	,	Describe Grant State Land Co. State Land
TOTALS CULTARA INDIVIDUAL CONFIDERS - ASSETS				NAMES OF THE PROPERTY OF THE P
		•:		Director forms bushing no second

The following table shows a reconclusion of significant unosservable inputs from the opening balance to the closing balance for the city of the country fair value measurements

mount	31.30	0.00	5.08
A			
leat in equity instruments of other companies	St on April 1, 1919	according to the Contaction	AN UII : MATCH 51, 40.00

w Amount less than ₹ 50,000 ..

Financial Rick Management

Solution of the companies in the Groups of the Groups Grantial cit. menagement pointy is set by the respective Board of the companies in the Group. The details of different types of risk and Market risk in order to minimise any adverse effects on the financial performance of the Group, it uses various instruments and follows pohees en up by the Board of

The Copins is stated to be accounted to the Copins of the Copins of the Copins of the Copins instruments and follows policies or the Copins in the Copins instruments and follows policies set up by the Board of the Copins instruments and follows policies set up by the Board of the Copins instruments and follows policies set up by the Board of the Copins instruments and follows policies set up by the Board of the Copins instruments and follows policies set up by the Board of the Copins in the Copins instruments and follows policies set up by the Board of the Copins in the

Secul tisk sties from the possibility that counter party will couse financial loss to the Group by failing to discharge its obligation as agreed.

Strong tisks from balances with banks and financial institutions are managed in accordance will the Groups policy. For financial institutions, the Group part and analysis and financial institutions are managed in accordance will the Group paper of the Group page of the Group uses the allowance matter to measure the expenses.

Why company of the Group uses for management crosh risk those policies factor in the customers. Insarcial position, past experience and other customers.

Why company of the Group uses the allowance management considers that the payment are more than 2 years past due.

Zhate receivables consists of large number of customers spread across diverse industries and geographical areas, with no significant concentration of overdone receivables are regularly monumed and appropriate action is taken for golden the contraction of overdone receivables.

O Pable showing age of gross trade receivables and movement in expected credit loss allowance:

Particulars	As at March 31.	As at March 31. As at March 31.
	2020	2019
Within the credit period	tr 641	
් මිට වොදු වනුදු ප්වේ	465.26	348 31
F. F. F. S. Caxs post due	10.15	
188-270 days past due	38.75	
More than 270 days past due	171.53	62.921
Total	855.05	844,36

Movement in the expected credit loss allowance	As al March 31, 2820	ts at March 31. As at March 31.
Seisno at the heginating of the year	36 (2)	£2.801
Net movement in experted credit less altowance on trade feer rables calculated at 1 fetime expected	57.61	13,73
credit tosses		
Balance at the end of the year	17	121.98

Legarishy risk is the risk dist direction will encounter difficulty in meeting obligations associated with financial Labelines that are tenfed by delibering cash or another financial assect. The Groups approach to managing hypropies as to ensure, as far as possible. that a will have sufferent leading to meet its liabilities when they are thus, under both memich and strained to politicis, without mounting univerpolately lesses or risking durage or from a representation processes and politicis related to such risks are archers he to early markeness. The mangement measure ha Goun's net lendels, nectous brough rolling frequences ha isnes of exagind each linus.



Foreign currency exposure as at March 31, 2019	OSD	EURO	JPY	LKR	GBP
Trade recervables	8.0			11 65 }	,
Leans and other receivables	1 20 6	8.01	1	101	,
Benowings	cu cu		1		,
Saide payahins	180	0.12 {	964	6.23	
Forward contracts for payables	: 70 th	180	1		

Amount less than 50,000

Particulars of un-bedged foreign currency asset / liability as at Balance Sheet date

NOGEN					A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
P	Nature	Amount in Foreign	Amount (₹)	Amount in Fareign	Amount (₹)
		Currency		Cerron	
ECR.)	A5521	1100	0.82	1300	ri ci
	Asset	32,	56.0	,	•
	Asset	1.6.6	3.19	12.66	66.5
CSA	. A.sset	0.23 [17.63	1410	11.90
SURC 3	Liabiter	6151	12,73 [3.0°	3.02
	Catality	0.29	1710	9.27	0.11
	Lishtin	570	33,74 }	636	27.12
Àdh	Liabih	100	.,	j 10°0	418

Impact on Profit after Tax and As at March 31. 11 % decrease 1 % decrease (1.6) As increase or decrease in foreign exchange rates will have the following impact on profit after tax and the following impact or Profit after Tax and the following impact or Profit after Tax and the following interests are the following interests and foreign exchanges and following the following 1 % increase (0.25) % increase

ii. Market Risk – Interest Rate The interst rate risk is the risk that the fair value of future cash flows of a Unabolai instrument will fluctuate because of changes in market interest rates.

The Group borrows at variable as well as fixed instruct rates and the same is managed by the Group by constantly monitoring the trends and expectations. In order to reduce the overall interest cost, the Group has borrowed in a mix of short term and leng term.

Particulars 2020 2019 Variable rate borrowings 1279,36 1228,21 Fixed rate borrowings 965,56 691,71		As at March 51] - -
le rate borrowings 1279,36 see borrowings 965,56	Particulars		2019
95 596	do rate borrowings	137	1328,21
		96	691.73

Interest rate sensitivity analysis

The sensitivity analysis below have been determined based on the exposure to interest rates on the borrowings at the end of the reporting period. For finating, the analysis is prepared assuming that the amount of liability outstanding at the ord of internal review by the key management personnel.

	impact on i'rosik Loss and Equity	and Equity
Partientlans	As at March 51.	31.
	2024	2019
Interest rates - uncrease ov 100 basis points *	(12.79)	(6.92)
frames rates - decrease by \$50 havis points *	25.53	6.93
* Assuming all other variables as constant		
30		
8(8)		
		,

4,09 Related Party Disclosures

Relationships

Particulars	Ownerst	ip Interest
	As at 5	Tarch 31.
	2920	2019
Jaint Venture		
Ardex Fiedura (India) Private Limited	50%	\$098
Associates		
CSE Sofer Parks Sama Private Limited	27%	27%
Sunspring Solar Private Limited	27%	•
Joint Venture of Subsidiary		
TBK Deziner's Home Private Limited (Joint Venture upto 24,06 2019)	•	50%
TRK Unique Jalgaon Tile Bath Kitchen Private Limited	50%	50%
PBK P B Shah Tile Bath Kitchen Private Limited (Joint Venture upto 21,03 2020)	•	50%
TBK Deepgiri Tile Bath Kitchen Private Limited	50%	50%
TSK Prathep Tite Bath Kitchen Private Limited	50%	50%
TBK Rathi Sales Agencies Private Limited (Joint Venture upto 14 (1,2019)	•	50%
TBK Florance Ceramics Private Limited	50%	\$0%
TBK Sanitary Sales Private Limited	50%	50%
TBK Kristina Tile Bath Kitchen Private Limited (Joint Venture upto 21 06.2019)	•	50%
TBK Rishi Ceramics Private Limited (Joint Venture upto 23 10:2019)	-	50%
TBK Alshwerya Title Bath Kitchen Private Limited (Joint Venture upto 24/10/2019)	•	50%
TBK Ray Kamal Tile Bath Kitchen Privatz Limited (Inint Venture upto 24 06 2019)	•	50%
TBK Stirce Ganesh Tradots Private Limited (Joint Venture upto 14.11.2019)	•	50%
TBK Home Trends Private Limited (Joint Menture upto 19 10 2019)	•	50%
1 BK Solan Ceramics Private Limited (Joint Venture upto 23 08,2019)	•	50%

Companies in which Directors and/or their relatives have significant

Peninsula Estates Private Limited

Varahagiri Investments & Finance Private Limited

Others - Significant Influence

Countrywide Exports Private Limited

Step down Subsidiary

Sanskar Ceramics Private Limited

(Prism Johnson Limited also directly holds 15% stake in Sanskar Ceramics Private Limited)

Key Management Personnel (KMP)

Executive Directors

Mr. Vijay Aggarwal, Managing Director

Mr. Vivek K. Agnihotri, Executive Director & CEO-Cement

Mr. Sarat Chandak, Executive Director & CBO-HRJ (from March 3, 2019).

Mr. Atul R. Desai, Executive Director & CEO-RMC

Mr. Joydesp Mukheriee, Executive Director & CEO-HRJ (upto March 2, 2019)

Non-executive Directors

Non-Independent

Mr Rajan B. Raheja, Director

Independent

Mr. Shobhan M. Thakere, Chairman

Ms. Ameeta A. Parpin, Director

Dr. Raveendra Chittoor, Director



Name N	Relationship	ransaction	Amount of transaction in EV2019-20	Amount outstanding as on March 31, 2020 (payable)/ Receivable	Amount of transaction in FY2018-19	Amount outstanding as on March 31, 2019 (payable)/ Receivable
Positional Educate Principle Limited	Management for a property of	Sept everes	0.15		51.0	
		Deposit given		330		000
Varabager Investments & Finance Private Limited	Compatites in which Directors and/orl	Rent expense	(%)	•	0.58	٠
	then relatives have sumificant influence	Deposit given	,	6.11		110
CSE Solar Parks Same Private Limited	Associate	favestment made	5.23	46 55	61 0	Š
P	The same of	Parchase	6	(AC (r)	-	
rism		Teceptive paid	8	(0,0)	,	,
Omspung Soiar Private Limited	Assenar	investment made	Sr :	×	1	r
nson		Purchase	160	(0.27)	,	•
Lin		Incentive paid	0.63	(90)		
Die Atol S Desai	Brodunive Director & CEO-RMC	Deposit given	,	0.06	•	900
Control of the State of American Sections of Manager of Sections of the Section of Section 1988		Rept expense	0.13	1	51.0	,
		(*)	17.50	185.	98 60	(141)
STRIN Bangal Ceremics Private Limited Page Ceremics Private Limited Page Page	Joint Venture	Amount written- off Clean balance	,		19.0	
Salle		interest receivable			2,0	
4-t -		Balance receiveble			,	
OFBK Plorence Cetamics Private Limited	Joint Venture	Sales	12.59	9.32	8011	
tice	annand devel	Selfing and Distribution	0.03		C C	
	,,,,	Amount Repaid	•		8,23	1
, 61.4m		Reimborsement of Services Paid	500	1	70'0	
TBK Rath: Sales Agonotes Private Limited	Soint Vemure	Setting and				
		Distribution Expenses	20 CO		,	•
		Reimbursement of services received	<u>:</u>	,	Z. 0	1
TRK P B Shah Tile Bath Kitchen Pervate Limited	Joint Ventere	Purchases and	100		900	
		Interest lacome		•	0.08	*
		Sales	\$ 8,72	,	5.95	0.55
TBK Santan Sales Private Limited	Jones Venture	Reimbursement of	<u> </u>	•	500	1
		Sales	60%	5.1.5		-
		Selling and Distribution	0.03			
an		Expenses				
3	100	Ampent writed-	(E)	3	© (1)	64 .5.

(*) Compensation to key management personnel

Particulars	Amount of transaction in FY2019-20	Amount of transaction in FY2018-19
Short-term employee benefits	16.75 []	18.38
Post-employment benefits		-
Other long-term benefits	- 1	
Commission paid to Independent Directors	0.45	0.68
Sating Pees	0.30	0.24
Total Compensation to KMP	17.50	19.86

Notes:

- a) As the post-employment benefits is provided on an actuarial basis for the Company as a whole, the amount pertaining to key management personnel is not ascertainable and therefore not included above.
- b) The value of related party transaction & balances reported are based on actual transaction and without giving effect to notional Ind AS adjustment entries
- c) Transactions disclosed against "Others" in the above table are those transactions with related party which are of the amount not in excess of 10% of the total related party transactions of the same nature.

4.10 Segment beformation

Products and services from which reportable segments derive their revenues

Information reported to Chief Operating Decision Maker (CODM) for the purpose of resource allocation and assessment of segment performance focuses on types of goods and services delivered, or provided. No operating segments have been aggregated in arriving at reporting segments in the Group.

Segment Revenue and Results:

The following is an analysis of the Group revenue and results from continuing operations by reportable segments

Cement
HRJ
Share of Profit / (loss) of Joint Ventures
Total HRJ
RMC
Insurance
Less: inter Segment Revenue
Total
Add: Other un-allocable income net of un-allocable expenditure
7 Ciarana anna

Add: Other un-allocable income net of un-allocable expenditure	
Less: Finance costs	
Profit Before Tax	

<u></u>	Segment Revo	taue.	Segment R	esults.
	Year ended Ma	rch 31.	Year ended N	larch 31.
	2020	2019	2020	2019
(s)	2,584.04	2,773.33	385.02	401.54
	1,822 55	1,827,32	(27.94)	0.51
		-	7.24	4.47
(b) —	1,822.55	1,827,32	(20.70)	4.98
(c)	1,413.87	1,480 67	(13.93)	17.33
(d)	189.46	153 02	(34.22)	(11.85)
(a - b + c + d)	6,009.92	6,234,34	316.17	412.00
	53,72	39.92	_	<u>-</u>
******	5.956.20	6,194,42	316.17	412.00
siant	rios (constitution in process		19 84	15 56
			251.60	219.55
			84.41	208.01



_				
Seement	Assets :	and L	Jahilities:	

Segment Assets and Liabilities		As at March 31.	As at March 31,
Particulars		2020	2019
Segment Assets			
Cement		2,615.50	2,466 07
Investment in Associate accounted under Equity Method		5 47	0.21
Total Cement	(a)	2,620 97	2,466.28
મરા		1,811.59	1,855.57
Investment in Joint Ventures accounted under Equity Method		59 56	52 08
Total HRJ	(6)	1,871 15	1,907.65
RMC	(c)	578 49	508 84
Insurance	(d)	577 07	481.85
Total Segment Assets	(a+b+c-d)	5,647.68	5,364 63
Incllocated		428 27	
Consolidated Total Assets		6,075.95	5,434.06
Segment Liabilities			
Cement		1,000 89	924 95
HRJ		766 38	726 94
RMC		428,36	349,11
Insurance		\$03.15	37 <u>6.2</u> 9
Total Segment Liabilities		2,698.78	2,368.3
Unallocated		2,328 20	1,939.5
Consolidated Total Liabilities.		5,026,98	4,307,8

For the purposes of monitoring segment performance and allocating resources between segments:

i. All assets are allocated to reportable segments other than, other investments, loans, other financial assets. Goodwill is allocated to reportable segments as described in notes.

ii All liabilities are allocated to reportable segments other than borrowings, other financial fabilities, current and deferred tax liabilities.

	Depreciation and a	Additions to Non-current Assets			
Particulars	For the year ended	For the year ended March 31,			
	2020	2019	2020	2019	
C	113.60	11301	168.18	157 06	
Cement	97,50	64.22	64 56	78.64	
HRJ	36.82	21.69	22 39	12 95	
RMC	2.64	1.12	2 88	1,26	
Insurance	250.56	200.04	258,01	249.91	
Total	ENTRACE TO A STATE OF THE PARTY	The state of the s	THE PERSON NAMED OF TAXABLE PARTY.		



4.11 Coverament grants by way of Tax subsidy /exemption schemes

- As per Madiya Pradesh Industrial Investment Promotion Assistance Scheme (2004), the second Cement Unit in Satina was untitled for subardy at the rine of 75% of VAT. CST paid on sales till December 31, 2017, subject to prescribed limits. For the period support under the GST regime and therefore, the differential subsidy of 5.2.59 Croses for the above period was recognised in the Statement of Profit and Loss.
- As per Industrial promotion policy 2010 of Madbya Pradesh, HRJ Dewas and is entitled for subsidy of VAT / CST paid on rates above the normal production capacity achieved. Subsidy recognised in the Statement of Profit and Loss receivable for the year is
- Antique Mathonite Private Limited, Corai Gold Tiles Private Limited, Small Johnson Floor Tries Private Limited and Spectrum Johnson Tiles Private Limited have received gram in the nature of exemption of Import duty such as custom ditty. CVD and other on capital goods with certain condition related to Export of Goods under EPCO Scheme of Government of India amounting to Mil (Previous von. 3.12.34 Crores)
- Milano Bathroom Fittings Private Limited is eminled for 100 % of CGST, 100% SGST and 19% IGST paid through debit in cash ledger account maintained by the Entity as per Jammu and Kashmir Budgetan, support scheme under Goods and Service Tax.
- As per Jamma and Kashmir Budgetary support scheme under Goods and Service Tax, Milano Bathroom Fittings Private Limited is entitled for 58% COST and 19% IGST paid through debit in cash ledger account maintained by the Entity. It has recognised the said GST rebate in the Statement of Profit and Loss amounting to \$ 6.45 Crores (Previous year Nil)
- As per Jammu and Kashmir State Freight Refund Scheme, the Milano Bathroom Fittings Powate Limited is entitled for freight Subsidy for transporting manufactured goods outside the State of Jammu and Kashmir beyond 1000 kilometers. It has recognised the subsidy in the Statement of Profit and Loss emounting to Nit (Previous year 10.15 Cretey)
- As per Jammu and Kashmir Budgetary support scheme under Goods and Service Tax. Milano Battiroom Fittings Private Limited is entitled for claim 2% of the taxable turnover with respect to interstate supplies made by the Industrial unit under Integrated reduce in the Statement of Profit and Loss amounting to 7 0.43 Crores (Previous Year : 8.0. & Crores).
- Small Johnson Floor Titos Private Limited and Spectrum Johnson Titos Private Limited, have recognised the grant in the Statement of Profit and Coss amounting to ₹ 6.64 Crores (Previous year . ₹ 2.25 Crores), which was under deferred income in the earlier
- As part of fiscal incentives to North flast Region, the Ministry of Commerce & Industry had provided capital investment incentives under "North flast Industrial and Investment Promotion Policy (NE)IPP), 2007. The RMC division of the Company had invested ₹ 1.55 Crores in plant and machinery in PY 2012-13 and lodged claim for capital subsidy. During the FY 2018-19, the Government had approved Company's claim against NE)IPP 2007 and sanctioned capital subsidy of ₹ 0.47 Crores. The Company had be recognised this as uncarned income, to be recognised in the Statement of Profit and Loss over the balance useful life of the assets.

4.12 Interests in other entities

Subsidiaries:

The Company's subsidiaries as at March 31, 2020 are set out below. Unless otherwise stated, they have Share Capital consisting solely of equity shares, the proportion of ownership interests held equals the voting rights held by the Company. The country of incorporation or registration is also their principal place of business.

Name of entity	Country of	Ownership interest held by the Group		Ownership interest held by non- controlling interests		Dulmafuet Auto 7/7	
Rahein ORF Curseral Incurance Company Livring	incorporation	March 31, 2020	March 31. 2019	March 31. 2020	March 31, 2019	 Principal Activities 	
Ruheja QBE General Insurance Company Limited	India	\$196	5198	29%	19%	General insurance	
Milano Bathroom Fittings Private Limited						business	
without ballindom Flatogs Private Umned	ladia.	100%	100%	-	•	Manufacturing of	
Silica Ceramica Private Limited						bathtoom littings	
Antique Marbonite Private Limited	india	160%	99 93%	-	0.07° e		
Spectrum Johnson Tiles Private Limited	india	50%	50%	50%	50%		
·	India	\$0%	50%	50%	50%	Manufacturing	
Sentini Cermica Private Limited	india	50° a	5026	50%	50°4	of Files	
Coral Gold Tiles Private Limited	(ಇನಟ	50%	\$6%	50%5	5076		
Small Johnson Floor Files Private Limited	leda:	50%	50%	50%	56%		
H. & R. Jehrson (India) TBK Limited	lnd:a	100%	100%	-	_		
TBK Venkataramiah Tile Bath Kitchen Private Limited (Subsidiery of H. & R. Johnson (India) TBK Limited)	india	100%	100%	-			
TBK Samiyaz Tile Bath KitchenPrivate Limited (Subsidiary of H & R Johnson (India) TBK Limited,)	lodia.	100%	69.88%		36 12%	. Trading of Tiles	
TSK Rangoli Tile Bath Kitchen Private Limited (Subsidiary of H. & R. Johnson (India) TSK Limited)	lodia	100%	100%	-	2712 4		
Antique Minerals Private Limited (Subsidiary of Antique Marbonne Private Limited)	India	25.50%	25.50%	74 50%	74.50%	Conversion of foldseur	
						and quarty lumps to	
Contract contract to the contract of the contr						powdet	
Sanskar Cutamics Private Limited (Subsidiary of Small Johnson Picer Titles Private Limited)	ledra	32,50°%	25%	57.500 ₆	75°%	Manufactuang	
(including direct holding of 15%)						65 Tiles	
RMC Rendymin Porselano (India) Limited	india	50008	200%			Obetations person	
						continuetared	



Non-controlling interests (NCI):

Set our below is summarised financial information for each subsidiary that has non-comfolling interests that are material to the Group. The amounts disclosed for each subsidiary are before inter-company eliminations.

Particulars		Raheja QBE General Insurance Company Limited		Antique Marbonite Private Limited (*)	
		March 31. 2020	March 31. 2019	March 31, 2020	March 31. 2019
Summarised Balance Sheet :					
Current assets		250 12	160 75	100 07	132 68
Current liabilities	_	276.38	148 55	89.94	143.98
Net current assets	(a)	(26,26)	12.20	10.13	(11.30)
Non-current assets		331 99	324 16	166 88	177.85
Non-current habilities		151 35	123,82	20 25	27.88
Net non-current assets	(b)	189.64	200.34	146.63	149.98
Net assets	(a + b)	154,38	212.54	156.76	138,68
Accumulated NCt		75.42	103.92	78.72	69.68
Summarised Statement of Profit and Loss		Raheja QBE Gener Company Li		Antique Marbonite	e Private Limited
		2019-20	2018-19	2019-20	2018-19
Revenue		189 93	153 30	313,44	298 77
Profit/(Loss) for the year		(62.40)	(19,67)	17 80	9 50
Other Comprehensive Income! (Loss)	_	4.24	6.18	0 27	9.09
Total Comprehensive Income/ (Loss)		(58.16)	(19.49)	18.07	9.59
Profit (Loss) allocated to NCI	-	(28.50)	(9.55)	9,05	4.78
Summarised cash flows		Raheja QBE Gener Company L		Antique Marbonit	e Private Limited
		2019-20	2018-19	2019-20	2018-19
Cash flows from operating activities		\$0.04	75 19	37.98	40 44
Cash flows from investing activities		(70.57)	(72.97)	(3.25)	(16.22)
Cash flows from financing activities	_			(38.22)	(23 63
Net increase/ (decrease) in eash and eash equivalents		9.47	2.22	(1.49)	0.55
(*) Based on consolidated financial statements					



4.13 Interests in Joint Venture and Associate

Set out below is information on the Joint Venture of the Group as at March 31, 2020 which, in the opinion of the management, is material to the Group. The entity listed below have share capital consisting solely of equity shares, which are held directly by the Group. The country of incorporation or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

Name of entity	Relationship	Place of business	% of	Carrying amount	
	acciationship	Frace of positions	Ownership	ship 2019-20	2018-19
Ardex Endura (India) Private Limited	Joint Venture	India	50,00%	53 60	47 01
Commitments and contingent liabilities				Ardex Endura (Indi	a) Private Limited
				2619-20	2018-19
Share in Joint Venture's contingent liability in respect of VAT / CST, excise and service tax claims not acknowledge as debt				03!	041
Share of capital commitment in Joint Venture					•

Summarised financial information for the Joint Venture:

The tables below provides summarised financial information for the Joint Venture that is material to the Group The information disclosed reflects the amounts presented in the financial statements of the relevant Joint Venture and not the Group share in the Joint Venture

01:1	Ardex	Endura (India)	Private Limited (*)
Particulars	20	19-20	2018-19
Summarised Balance Sheet			
Current assets			
Cash and cash equivalents		0,35	3.22
Other assets		95 96	78.60
Total current assets	(a)	96 31	81.82
Total non-current assets	(b)	47 37	39,61
Current liabilities			
Financial liabilities (excluding trade payables)		5 43	5 11
Diher liabilities		27.98	23.85
Fotal current liabilities	(c)	33.41	28.96
Non-current liabilities			
Financial liabilities (excluding trade payables)		4.61	1,16
Other liabilities	•••••	4,34	3.16
Total non-current liabilities	(d)	8.95	4.32
Net assets	(a + b - c- d)	101.32	88.15

Reconciliation to carrying amounts	Ardex Endura (Indi	a) Private Limited
Reconculation to carrying amounts	March 31.	March 31.
	2020	2019
0	88,15	74.59
Opening net assets	13.28	13 78
Profit for the year	(0.11)	0.05
Other Comprehensive Income		(0.27)
Impact of change in accounting policy	101.32	88.15
Closing net assets		
Group's share in %	50%	50%
Group's share in INR	50 66	44,07
	2 94	2 94
Goodwill	53.60	47,01
Carrying amount		



Summarised Statement of Profit and Loss	Ardex Endura finds	a) Private Limited
	March 31.	March 31,
	2020	2019
Revenue from operations	155.7	154,99
Other Income	2.32	1.71
Depreciation and amortisation	4.56	2.83
interest expense	5.83	0.59
focume tax expense	4.67	6.15
Cifier expenses	134.95	133.25
Profit for the year	13,28	13.78
Other comprehensive income	(0.11)	1) 05
Total Comprehensive Income	13.17	13.83
Individually immaterial Joint Ventures and Associates:		
In addition to the interests in Joint Venture disclosed above, the Group also has interests in a number of individually immaterial Joint Ventures (through		
Particulars	March 31. 2020	March 31, 2019
Aggregate comping amount of individually immaterial Joint Ventures and Associates	9.00	4.87
Aggregate amount of the Group's share of:		
Profit (Loss) from operations		(2,42)
Total Comprehensive Income (Loss)	0.53	(2,42)
Particulars	March 31.	March 31.
	2920	2019

Share of profits: (losses) from Joint Venture: Associates

Share of profits: (losses) from subsidiary's Joint Ventures

Total share of profits / (losses) from Joint Venture / Associates

(*) Based on consolidated financial statements

4.14 Pursuant to Order of the Hon'ble Supreme Court dated September 24, 2014, Stal Ghogn Coal mine of the Company was de-allocated and put to suction by the Ministry of Coal through Nomenated Authority. The Nominated Authority had determined compensation of \$32,49 Crores for the said Coal Block as against expenses and book value of assets a rounting to \$47.58 Crores.

Till date, a sum of ₹ 32.34 Crores has been dispursed by the Nom nated Authority. The Company had inter-alia disputed the quantum of compensation before the Hen'ble High Court of Jedicature. Delhi. As not the directions of the said High Court, the Company had filed its claim for an additional compensation of ₹ 53.03 Crores before the Coal Tribuna at Singrauli, duly appointed under Coal Bearing Areas (Acquisition and Development) Act, 1957.

The Coal Tribunal however, has declined to entertain claim of the Company being of the view that the same has to be heard by the Nominated Authority. Aggrieved by the decision of the Coal Tribunal, the Company has filed an appeal before the High Coart of Maddwa Pradesh to restore the claim before the Coal Tribunal.

Pending final disposal of the matter, the Company has not recognized excess of compensation claimed over the book value as income as well as loss that may have to be incurred in the event compensation is denied. Accordingly, the balance amount oppears under the head Other Financial Assets (note no. 2.05) and Freehold Land continues to be in possession of the Company as in was not part of the vesting arount. Based on the legal opinion, the Company has more than reasonable chances of succeeding in the matter.

- 4.15 Insurance claim of the year 2012 relating to colleges of blending sile and consequential damages was rejected by New India Assurance Co. Ltd. The Company had recognized a sum of ₹ 58.94 Crotes as receivable. Agents the rejection of the claim, the Company has filed a money suit against New India Assurance Company Limited for recovery of ₹ 150.27 Crotes. The same is printing before the District Indge and Special Commercial Court at Reva. The Company is pursuing ethirzation proceedings with the party responsible for construction of blending site for recovery of damages. Based on legal opinion and judicial precedents, the Company has more than reasonable chance of succeeding in the matter.
- 4.16 (a) in the course of normal business operation, the Company has settled certain receivables by acquiring residential and commercial properties. The process of disposing these properties is in progress, impairment loss recognised in Statement of profit and loss under the head Other expenses to write down the value of such properties to its fair value is Nrt (Previous year ₹ 1.10 Crores). The reportable segment, in which the Non-Current Asset held for sale is presented, is RMC in accompance with ind AS 108.

(b) In the year 2018-19, the Company has decided to discontinue its operations at its Cement pecking unit and dispose off certain assets located there such as buildings, land, plant & machinery, etc. During the year, the Company has decided to discontinue its operations at its Cement and disposed off in near future. The reportable segment, in which the Non-Current Asset held for sale is presented, is Cement in accordance with Ind AS 108.



- 4.17 The Board of Directors has approved the Composae Scheme of Arrangement and Association as under
 - a. Demorger of retail trading husaness undertakings of TBK Rango'l Title Bath Kitchen Private Limited, 719K Venkatataminh Title Bath Kitchen Private Limited and TBK Samiyaz Title Bath Kitchen Private Limited, into its holding company H. & R. Johnson. (India) TBK Limited ("IRLI TBK") and subsequent demorger of retail trading husaness undertaking of HRLI TBK into the Company.
 - 5 Subsequent amaignment of Miline Bathroom Fittings Private Limited and Silice Ceramica Private Limited, with the Company
 - The application is pending before the NCLT. Hyderabad. The appointed date for the said scheme is April 1, 2018 and the accounting effect in the financial statements will be given once the Scheme is approved.
- 4.18 As not the distortives of both the Central and State Governments in the wake of COVID-19 pardemic, the Group had suspended operations across various locations, which has adversely impacted the business. The Group has considered the possible effects that may result due to the lockdown announced consequent to outbreak of COVID-19 on the carrying amounts of property, plant and equipment, revestments, incentories, receivables and other current assets. Based on internal and evertual sources of information and economic forecasts, the Group expects the carrying amount of these assets will be recovered and sufficient liquidity would be available as and when required to fund the business operations. A deficitive assessment of the impact, at this stage, is not possible in view of the highly uncertain economic environment and the suppose and the suppose in such information and economic forecasts. The Group has storied operation in a phased manner from the last week of April 2020.
- 4.19 The Government of India has issued the Taxation Laws (Amendment) Act, 2019, which provides domestic companies an option to pay corporate tax at reduced rates effective April 1, 2019 subject to certain conditions. The Holding Company intends to option for lower tax regime and accordingly the impact has been considered in computing provision for tax and deferred tax.

4.20 Additional Information required by Schedule III

March 31, 2020 :

	Net assets (to minus total f		Share in profit or (loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
Name of the entity in the Group	% of consolidated net assets	Amount	% of consolidated profit or loss	Amount	% of consolidated Other Comprehensive Income	Amount	% of consolidated Total Comprehensive Income	Amodni
Parent	53,64%	694,15	-249.20%	51.47	142 58%	(14 37)	-120.72%	37 10
Subsidiaries (Group's share)								
Indian								
Milano Bathroom Fittings Private Limited	2.81%	36,40	-20 72%	4 28	0.40%	(0.04)	-13.80%	4 24
Silica Ceramica Private Limited	2.23%	28 85	168.39%	(34.78)	0.50%	(0.05)		(34.83)
H. & R. Johnson (India) TBK Limited *	0.51%	6.60	7.89%	(1.63)	-0.20%	0.02	5,24%	(1.61)
RMC Readymix Porselano (India) Limited	-	0 04	-	•	-	-		•
Antique Marbonite Private Limited *	6 03%	78.04	-43.04%	8.89	-1.29%	0,13	-29 35%	9.02
Small Johnson Floor Tiles Private Limited *	1 39%	17.93	1 65%	(0.34)	0.79%	(0.08)	1.37%	(0.42)
Spectrum Johnson Tiles Private Limited	1.31%	16 92	13.07%	(2.70)	-0.89%	0,09	8,49%	(2.61)
Sentini Cermica Private Limited	2 46%	31.79	-6 63%	1 37	0 10%	(0.01)		1.36
Coral Gold Tiles Private Limited	0.68%	8.85	-1 31%	0 27	0.49%	(0.04)		0.23
Raheja QBE General Insurance Company Limited	6 09%	78 73	154 08%	(31 82)	-21 46%	2,16	96 52%	(29 66)
Non-controlling interests in all subsidiaries							66.5004	(50.121
Indian	18 93%	244 86	107 97%	(22,30)	-21.53%	2.17	65 50%	(20 13)
Joint ventures (Investment as per equity method)			-0.440.		0.500/	70.063	-21,41%	6.58
Ardex Endura (India) Private Limited *	3.92%	50 66	-32 15%	6.64	0,60%	(0.06)		(30.73)
Total	100%	1,293,83	100%	(20.65)	100%	(10.00)	2 00.38	12/11/07



	•	Net assets (total assets minus total liabilities)		Share in profit or (loss)		her Income	Share in Total Comprehensive Income	
Name of the entity in the Group	% of consolidated nct assets	Amount	% of consolidated profit or loss	Amount	% of consolidated Other Comprehensive Income	Amount	% of consolidated Total Comprehensive Income	Amount
Parent	53 93%	750 72	133 06%	145 84	84 63%	0 66	132 72%	146 50
Subsidiaries (Group's share)								
Indian								
Milano Bathroom Fittings Private Limited	231%	32 17	5.74%	6.29	0.00%	•	5 70%	6 29
Silica Ceramica Private Limited	2 08%	29.00	-28.19%	(30 89)	-1 28%	(10.01)	-27.99%	(30.90)
H & R. Johnson (India) TBK Limited *	0 59%	8 21	-6.09%	(6.68)	-3 85%	(0.03)	-6.08%	(6.71)
RMC Readymix Porseiano (India) Limited	•	0.04	-0.01%	(0.01)	-	-	-	(0.01)
Antique Marbonite Private Limited *	4 9 6%	69 02	4.34%	4.76	5 13%	0.04	4 35%	4 80
Small Johnson Floor Tiles Private Limited *	1.29%	17,89	-0.36%	(0 40)	-7 69%	(0.06)	-0 42%	(0 46)
Spectrum Johnson Tiles Private Limited	1 40%	19 53	-3 02%	(3.31)	-3 8 5%	(0.03)		(3.34)
Sentini Cermica Private Limited	2.76%	38.43	2 65%	2 90	1.28%	0.03	2 64%	2.91
Coral Gold Tiles Private Limited	0.62%	8.63	0 95%	1 04	2,56%	0 02	0 95%	1 96
Raheja QBE General Insurance Company Limited	7 79%	108.40	-9.15%	(10.03)	11,54%	9 09	-9.01%	(9.94)
Non-controllinginterests in all subsidiaries								
Indian	19.10%	265.94	-6 20%	(6 80)	8 97%	0.07	-6 10%	(6.73)
Joint ventures (Investment as per equity method)	3,17%	44.07	6.28%	6 89	2 56%	0.02	6.26%	5.91
Ardex Endura (India) Private Limited * Total	100%	1,392.05	100%	109.60	100%	0.78		110.38

^{*} Based on consolidated financial statement of the respective entities



MUMBAI

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As per our report of even date

For G. M. Kapadia & Co. Chartered Accountants

Firm Registration No. 10476Ta

Atul Shah Partner

Membership No. 039569

Place: Mumbai Dale: May 28, 2020 For and on behalf of the Board

Shohiza M. Thakore (Chairman)

Vijay Aggarwal (Managing Director)

Sarat Chandak (Executive Director & CEO- HRJ)

> Manish Bhatia (Chief Financial Officer)

Ameeia A. Phispia

(Directog)

Vivek K. Agnihotri (Executive Director & CEO- Cement)

Atul R. Desai (Executive Director & CEO-RMC)

> Anceta S. Kulkarni (Company Secretary)

PRISM JOHNSON LIMITED

UNAUDITED STANDALONE ACCOUNTS FOR THE PERIOD ENDED JUNE 30, 2020 (April, 2020 to June, 2020)

Prism Johnson Limited
Unaudited Standalone Balance Sheet as at June 30, 2020
All amounts are in ₹ Crores unless otherwise stated

Particulars	Note	As at June 30,	As at March 31,
	No.	2020	2020
ASSETS			
Non-current Assets			
Property, plant and equipment	2.01	1,993.51	2,030.
Right of Use assets		189.12	176.
Capital work-in-progress		290.75	256.
Intangible assets	2.02	23,56	24.
Financial assets			
Investments	2.03	469.57	469
Loans	2.04	57.23	57.6
Other financial assets	2.05	78.29	73.1
Other non-current assets	2.06	158.42	162.
Total Non-current Assets	~ <u>~</u>	3,260,45	3,250.9
Current Assets			
Inventories	2.07	468,67	518.4
Financial assets			
Trade receivables	2.08	450.37	678.2
Cash and cash equivalents	2.09	211,49	118.6
Bank balances other than Cash and cash equivalents	2,10	297.49	257.9
Loans	2.04	3.86	4.5
Other financial assets	2.05	3.57	7.0
Current tax assets (net)	2.11	43.50	45.8
Other current assets	2.06	119.21	109.4
Non-current assets classified as held for sale		1.09	1.6
Total Current Assets		1,599.25	1,741.9
TOTAL ASSETS	learner 1	4,859.70	4,992.89
QUITY AND LIABILITIES			
Equity			
Equity share capital	2.12	503.36	503.30
Other equity	2.13	568.40	620.10
Total Equity	**************************************	1,071.76	1,123.52
Liabilities			
Non-current Liabilities			
Financial liabilities			
Borrowings	2.14	1,142.08	1,287.49
Lease Liability		163.21	136.18
Other financial liabilities	2.16	275.90	310,82
Provisions	2.17	30.91	23.91
Deferred tax Liabilities (net)		51.06	50.81
Other non-current liabilities	2.18	28.13	28.30
otal Non-current Liabilities		1,691.29	1,837.51

Prism Johnson Limited
Unnudited Standalone Balance Sheet as at June 30, 2020
All amounts are in ₹ Crores unless otherwise stated

Particulars	Note	As at June 30,	As at March 31,
	No.	2020	2020
Current Liabilities			
Financial liabilities			
Borrowings	2.14	137.72	145.31
Lease Liability		20.19	33.94
Trade payables			
Total outstanding dues of Micro Enterprises & Small Enterprises	2.15	1,58	13.70
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	2.15	736.55	721.37
Other financial liabilities	2.16	946.56	859,40
Current tax liabilities (net)	2.19	•	3,22
Provisions	2.17	44.10	42.97
Other current liabilities	2.18	209.95	211.95
Total Current Liabilities		2,096.65	2,031.86
TOTAL EQUITY AND LIABILITIES		4,859.70	4,992.89

The accompanying notes are an integral part of the financial statements.

For and on behalf of the Board

Place: Mumbai

Date: August 13, 2020

Vijay Aggarwal (Managing Director)

Vivek K. Agnihotri (Executive Director & CEO - Cement)

Prism Johnson Limited
Unaudited Standalone Statement of Profit and Loss for the period ended June 30, 2020
All amounts are in ₹ Crores unless otherwise stated

Particulars	Note	Period ended June 30,	
	No.	2020	2019
INCOME			
Revenue From Operations	3.01	764,54	1,507.66
Other Income	3.02	9.19	9.66
Total Income		773.73	1,517.32
EXPENSES			
Cost of materials consumed		102.52	360.19
Purchase of stock-in-trade		86.02	247.98
Changes in inventories	3.03	88.78	(27.05)
Power and fuel expenses		112.32	239.51
Freight outward expenses		121,45	206.13
Other manufacturing expenses	3,04	38.30	85.36
Employee benefits expense	3.05	104.51	118.18
Finance costs	3,06	47,80	46.70
Depreciation, Amortization and Impairment expense	3.07	54.16	45.86
Other expenses	3.08	70.37	92.30
Total Expenses		826.23	1,415.16
Profit before exceptional items and tax		(52.50)	102.16
Exceptional items			
Profit before tax		(52,50)	102.16
Tax expenses			
Current tax	3.09	•	23.45
Deferred tax	3.09	•	13.15
Total tax expenses		-	36.60
Profit for the year		(52.50)	65.56
Other Comprehensive Income / (Loss)			
tems that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans Income Tax relating to items that will not be reclassified to	3.09	0.99	0.21
profit or loss	J.U9	(0.25)	(0.07)
Total Other Comprehensive Income / (Loss)		0.74	0.14
Total Comprehensive Income for the year		(51.76)	65.70

Particulars	Note	Period ended J	une 30,
Farticulars	No.	2020	2019
Earnings per share (Face value of ₹ 10/- each):			
Basic (in ₹)		-1.04	1,30
Diluted (in ₹)		-1.04	1.30

The accompanying notes are an integral part of the financial statements.

For and on behalf of the Board

Place: Mumbai

Date: August 13, 2020

Vijay Aggarwal (Managing Director) Vivek K. Agnihotri (Executive Director & CEO - Cement)

Prism Johnson Limited Unaudited Standalone Statement of Changes in Equity for the period ended June 30, 2020 All amounts are in ₹ Crores unless otherwise stated

L EQUITY SHARE CAPITAL	Note No.	Amount
Balance as at April 1, 2019	2.12	503.36
Changes in equity share capital during the year		-
Balance as at March 31, 2020	2.12	503.36
Changes in equity share capital during the period		
Balance as at June 30, 2020	2.12	503.36

B. OTHER EQUITY		Reserves and Surp	olus (refer note 2.13)		
	Capital Redemption Reserve	Debenture Redemption Reserve	General Reserve	Retained Earnings	Total
Balance as at April 1, 2019	10.75	96.25	155.67	376.08	638.75
Profit for the year	-	-	-	56.45	56.45
Other Comprehensive Income / (loss)	-	•	-	(14.36)	(14.36)
Total Comprehensive Income for the year	10.75	96.25	155.67	418.17	680.84
Transferred to Retained Earnings	<u>.</u>	(96.25)	-		(96.25)
Dividend and Dividend Distribution Tax		•	-	(60.68)	(60.68)
Transferred from Debenture Redemption Reserve	-	-	-	96.25	96.25
Balance as at March 31, 2020	10.75		155.67	453.74	620,16
Balance as at April 1, 2020	10.75		155.67	453.74	620.16
Profit / (Loss) for the period	•		•	(52.50)	(52.50)
Other Comprehensive Income / (loss)	-		•	0.74	0.74
Balance as at June 30, 2020	10.75	-	155.67	401.98	568,40

The accompanying notes are an integral part of the financial statements.

For and on behalf of the Board

Place : Mumbai

Date: August 13, 2020

Vijay Aggarwal (Managing Director)

Vivek K. Agnihotri (Executive Director & CEO- Cement)

Unaudited Standalone Cash Flow Statement for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

Particulars -	Period ended June 30,				
	2020	2019			
CASH FLOW FROM OPERATING ACTIVITIES	(52.50)				
Profit/(Loss) before tax	(52,50)	102.16			
Non-cash Adjustment to Profit before tax:					
Depreciation, amortisation and impairment expense	54.16	45.86			
Impairment on trade receivables	19.21	6.64			
Impairment/write-off of non current assets	1.39	0.17			
Amortisation of processing fees	0.87	2,24			
Bad debts written off	2.11	0.76			
Unwinding of interests and discounts	(0.83)	(0.54)			
(Gain)/Loss on disposal of Property, plant and equipment	(0.28)	0.02			
Gain on sale of investments	•	(5.31)			
Dividend and interest income	(6.36)	(1.95)			
Finance costs	46.93	44.46			
Balances written back	0.02				
Exchange differences (net)	(0.55)	(1.05)			
Impairment/write-off of Inventories	3.78	•			
Other non-cash Items	(0.26)	0.04			
Operating profit before change in operating assets and liabilities	67.69	193.50			
Change in operating assets and liabilities :					
Decrease/(increase) in trade receivables	206.62	(26.71)			
Decrease/(increase) in inventories	47.54	(116.70)			
Increase/(decrease) in trade payables	3.06	(19.77)			
Decrease/(increase) in other financial assets	(0.82)	0.25			
Decrease/(increase) in loans	2.52	1.24			
Decrease/(increase) in other non-current and current assets	(52.56)	(50.03)			
Increase/(decrease) in provisions	8.14	8.11			
Increase/(decrease) in other current and non-current financial liabilities	99.15	80.86			
Increase/(decrease) in other current and non-current liabilities	(2.88)	(45.74)			
Cash generated from operations	378.46	25.01			
Direct taxes paid (not of refunds)	0.83	20.83			
Not cash flow from operating activities (A)	377,63	4.18			
CASH FLOW FROM INVESTING ACTIVITIES					
Payments for acquisition of Property, plant and equipment	(56.23)	(53.51)			
Proceeds from sale of investments	*	1.53			
Proceeds from disposal of Property, plant and equipment	1.26	0.02			
Interest received	6.13	2.23			
et cash flow used in investing activities (B)	(48.83)	(49.73)			
ASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from borrowings	206.39	133.25			
Repayment of long term borrowings	(341.47)	(76.20)			
Repayment of Lease Liability	7.09	(7.52)			
Movement in short term borrowings (net)	(7.59)	33,35			
Interest paid	(100.88)	(31.30)			
Commission received	0.53	0.15			
et cash flow from/(used in) financing activities (C)	(235.93)	51.73			
at increase in cash and cash equivalents (A+B+C)	92,87	Z 10			
ish and cash equivalents at the beginning of the period	118.62	6.18			
ish and cash equivalents at the beginning of the period	211,49	52.54			
an and cash equivalents at the end of the belief	211:47	58.72			

Particulars	Perlod ende	
	2020	2019
Cash and cash equivalents comprise of:		
Balances with bank	209.55	55.96
Cheques/drafts on hand	1.09	1.77
Cash on hand	0.85	0.99
Tetal	211.49	58.72

Notes:

- 1. The Cash Flow Statement has been prepared using the Indirect Method set out in Ind AS 7- Statement of Cash Flows.
- 2. Payments for acquisition of Property, plant and equipment include movement in capital work-in-progress.

For and on behalf of the Board

Place : Mumbaí

Date: August 13, 2020

Vijay Aggarwal (Managing Director) Vivek K. Agnihotri (Executive Director & CEO-

Cement)

Prism Johnson Limited

Notes to Unandited Standalone Financial Statements for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

Property, Plant and Equipment :	:	•					.			
			ying Amount				n/Impairment			ing Amount
Particulars	As at	Addition/	Disposal/Ad	As at	As af	For the Period	Elimination on	As at	As at	As at
	April I, 2020	Adjustments	justments	Jane 30, 2020	April 1, 2020		disposal/Adjust	Jane 30, 2020	June 30, 2020	March 31, 2020
							ments			
Own Assets:				<u></u>	***************************************					
Land - Freehold	668,43	0.83	-	669,26	29.26	2.08	-	31.34	637.92	639.17
Buildings	200.32	0.65	_	200.97	52.01	2.74	*	54.75	146.22	148.3
Plant and Machinery	1,551.44	0.48	~	1,551.92	457.53	28.48	-	486.01	1,065.91	1,093.9
Railway siding	4.46	_	-	4.46	1.05	0.07	-	1,12	3.34	3.4
Office Equipment	15.62	0.04	0.03	15.63	8.13	0.49	0.03	8.59	7.04	7.4
Computers	16.81	0.05	80.0	16.78	10.72	0.62	0.67	11.28	5,50	
Mines Development	226.79	4,60	-	231,39	140.31	6.99	-	147.30	84.09	
Furniture & Fixores	43.97	-	-	43.97	16.88	1.10	0.00	17.98	25.99	
Vehicles	17.02	-	0.32	16.70	9.00	0.53	0.30	9.23	7.47	8.0
Truck Mixers, Loaders and										
Dumpers	10.67	<u>-</u>		10.67	7.84	0.14		7.98	2.69	
Total A	2,755.53	6.65	0.43	2,761.75	732.73	43.24	0.39	775.S8	1,986.17	2,822.9
Leased Assets										
Leasehold Land (Long term) B	7.48	-	-	7.48	0.09	0.05	· - ′	0.14	7.34	1 7.
Total A+B	2,763.01	6.6	5 0.43	2,769.23	732.82	43.29	9 0.39	775.72	1,993.5	2.030

Prism Johnson Limited

Notes to Unaudited Standalone Financial Statements for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

	·····	Gross Carry	ing Amount			Depreciatio	n/Impairment		Net Carrying Amount		
Particulars	As at April 1, 2019	Addition/ Adjustments	Disposal	As at March 31, 2020	As at April 1, 2019	For the Year	Elimination on disposal	As at March 31, 2020	As 21	As at	
Own Assets:											
Land - Freehold	614.23	54,21	0.01	668.43	20.96	8.30		20.26	/20.1E		
Buildings	190.19	14,48	4.35	200.32	40.86	13.26	2.11	29.26	639.17	593.27	
Plant and Machinery	1,477.85	99.17	25.58	1,551.44	378.61	101,32		52.01	148.31	149.33	
Railway siding	4,46	-		4.46	0.76	0.29	22.40	457.53	1,093.91	1,099,24	
Office Equipment	13.22	2.26	(0.14)	15.62	5.86			1.05	3.41	3,70	
Computers	14.98	2.73	0.90	16.81	8.86	2.11	(0.16)		7.49	7.36	
Mines Development	189.79	37,00	0.50	226.79		2.65	0.79	10.72	6.09	6.12	
Furniture & Fixtures	39.85	7.05	2.93	43.97	113.30	27.01	-	140.31	86.48	76,49	
Vehicles	17.83	1.78	2.59		15.01	4.73	2.86	16.88	27.09	24.84	
Truck Mixers, Loaders and	11.65	1.70	2,39	17.02	8.42	2.49	1.91	9.00	8.02	9,41	
Dumpers	11.55	2,15	2.02	10.75							
Tetal A	2,573.95	220.83	3.03	10.67	10.17	0.70		7.84	2.83	1.38	
	2,313.33	220.83	39.25	2,755.53	602.81	162.86	32.94	732.73	2,022.80	1,971.14	
Leased Assets											
Leasehold Land (Long term) B	-	8.85	1.37	7.48	-	0.23	0.14	0.09	7.39	-	
Assets taken on Finance Lease: (Under Ind AS 17)											
Land	10.05	_	10.05		1.20	_	1.20			0.00	
Plant and Machinery	45.58	_	45.58	_	9.91	-	9.91		-	\$.8S	
Vehicles	0.53	_	0.53	_	0.12	-	9.91		-	35.67	
Total C	56.16	-	56.16	-	11.23		11.23		<u> </u>	0.41 44.93	
			20120		X R-223		11.23	*	<u>-</u>	44.93	
Total A+B-C	2,630.11	229.68	96.78	2,763.01	614.04	163.09	44.31	732.82	2,030.19	2,916.97	

Notes:

a) Depreciation for the period includes ₹ 0.57 Crores (FY 2019-20 : ₹ 2.86 Crores) considered for capitalisation.

b) Amortisation in case of Freebold Land represent amortisation of mining reserve on extraction basis.

c) Additions to Plant & Machinery during the period includes Nil (FY 2019-20; ₹ 0.89 Crores) on account of Research assets.

d) During the period, depreciation on Right of Use assets is ₹ 10.31 Crores (FY 2019-20 : ₹ 36.25 Crores) which is not forming part of the above schedule.

e) Other adjustments include reclassification of assets taken on Finance Lease in terms of Ind AS 17 to Right of Use assets on account of adoption of Ind AS 116.

f) Addition to Frechold Land is net- off liabilities no longer required to be paid.

Notes to Unaudited Standalone Financial Statements for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

2.02 Intangible Assets:

		Gross Carry	ing Amount			Amor	Net Carrying Amount			
Particulars	As at April I, 2020	Addition	Disposal	As at June 30, 2020	As at April 1, 2020	For the period	Elimination on disposal	As at June 30, 2020	As at June 30, 2020	As at March 31, 2020
Software	26.50	0.16		26.66	12.29	0.92	-	13.21	13.45	14.21
Intellectual Property Rights	1.77	-	-	1.77	1,77	-		1.77	-	-
Mining Lease Rights	11,22	-	-	11.22	2.14	0.13	*	2.27	8.95	9.08
Minerals Procurement Rights	2.28	_	-	2.28	2.26		-	2.26	0.02	0.02
Technical Know-how	1.77		<u>-</u>	1.77	0.55	9.08	.	0.63	1.14	1.22
Total	43.54	0.16	-	43.70	J9.01	1.13	_	20.14	23.56	24.53

		Gross Carry	ing Amount			Amo	Net Carrying Amount				
Particulars	As at April 1, 2019	Addition	Disposal	As at March 31, 2020	As 21 April 1, 2019	For the Year	Elimination on disposal	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019	
Software	20.43	6,46	0.39	26.50	9.55	3.13	0,39	12.29	14.21	10.88	
Intellectual Property Rights	3.77	-	-	1.77	1.77	_	-	1.77	-	-	
Mining Lease Rights	8.25	2.97	-	11.22	1,68	0.46	-	2.14	9,08	6.57	
Minerals Procurement Rights	2.28	_	~	2.28	2.26	-	_	2.26	0.02	0.02	
Technical Know-how	1.27	0.50	-	1.77	0.27	0.28	<u></u>	0.55	1.22	1.00	
Total	34.00	9.93	0.39	43.54	15.53	3.87	0.39	19.01	24.53	18.47	

Prism Johnson Limited

Notes to Unaudited Standalone Financial Statements for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

2.03 Investments

Particulars	Face Value -	As at Jun	e 30,	As at March 31,		
	race value -	2020		2020		
		Qty	Amount	Qty	Amount	
Investments in Equity Instruments (fully paid up) - Unquoted						
Investment in Subsidiaries - measured at cost						
-Raheja QBE General Insurance Company Limited	10	1055,70,000	105.57	1055,70,000	105.57	
- Silica Ceramica Private Limited	10	1216,08,283	248,47	1216,08,283	248.47	
- H. & R. Johnson (India) TBK Limited	100	1,61,020	29.71	1,61,020	29.71	
- Antique Marbonite Private Limited	10	30,09,000	15.08	30,09,000	15.08	
- Small Johnson Floor Tiles Private Limited	10	20,00,000	13.30	20,00,000	13.30	
- Sentini Cermica Private Limited	10	17,10,000	8.55	17,10,000	8.55	
- Milano Bathroom Fittings Private Limited	100	72,446	9.09	72,446	9.09	
- Spectrum Johnson Tiles Private Limited	10	21,65,388	8.03	21,65,388	8.03	
- Coral Gold Tiles Private Limited	10	26,00,000	5.46	26,00,000	5.46	
- Sanskar Ceramics Private Limited	10	15,00,000	5.25	15,00,000	5.25	
- RMC Readymix Porselano (India) Limited	10	50,000	0.05	50,000	0.05	
Investment in Joint Venture - measured at cost						
- Ardex Endura (India) Private Limited	10	65,00,000	6.50	65,00,000	6.50	
Investment in Associates - measured at cost						
- Prism Power and Infrastructure Private Limited	10	4,900	-	4,900		
- CSE Solar Parks Satna Private Limited	10	55,00,000	5.50	55,00,000	5.5	
- Sunspring Solar Private Limited	10	14,78,412	1.48	14,78,412	1.4	
Other Investments designated at FVTOCI				177.00.000	5.1	
- B L A Power Private Limited	10	175,00,000	5.18	175,00,000	467.2	
	(A)		467.22			

Particulars

Notes to Unaudited Standalone Financial Statements for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

		****	Qty	Amount	Qty	Amount
Investments in Preference shares (fully paid up) - Unquoted						72117021
Investment in Subsidiaries- measured at amortised cost						
- Milano Bathroom Fittings Private Limited	100		2,00,000	0.87	2,00,000	0.85
(1% Non-cumulative and Redeemable Preference Shares)					. ,	*****
- Small Johnson Floor Tiles Private Limited	10		40,00,000	3.48	40,00,000	1.45
(0.01% Non-cumulative Optionally Convertible Preference Shares)			. ,		-,,	•5
	(B)			2.35		2.30
Total non-current investments (A + B)		-		469-57		469.52
Loans		=			· · · · · · · · · · · · · · · · · · ·	
Particulers		***********	Non C	Carrent	Cu	rrent
		_	As at June 30,	As at March 31,		As at March 31,
		•~	2020	2020	2020	2020
Security Deposits-Utility						
Unsecured, considered good			36.76	36.79	1.61	1.6
		(a)	36.76	36.79	1.61	
Security Deposits-Rental						
Unsecured, considered good			15.36	15.61	_	_
Unsecured, credit impaired			0.51			_
		-	15.87			-
Less: Provision for Impairment			0.51			
		(p)	15.36	~~~~		_
Loans to related parties						
Loan to a subsidiary company						
Unsecured, considered good			4.00	4.00	-	-
		(c)	4.00	4.00) _	
Loans to employees		•			······································	
Unsecured, considered good			1.11	1.21	2.25	2.9
		(d)	1.13			
Total	(a + b + c +	. പ	57.23	57.61	3.80	5 4.5 3.

Face Value

₹

As at June 30,

2020

As at March 31,

2020

Notes to Unaudited Standalone Financial Statements for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

2.05 Other financial assets

'articulars	Non C	Current		
	As at June 30,	As at March 31,	As at June 30,	As at March 31,
	2020	2020	2020	2020
Insurance claim receivable	58.94	58.94	2.22	2.56
Bank deposits with more than twelve months maturity (restricted use)	5.37	0.84	0.22	0.50
Accrued Interest	-	-	1.11	0.89
Balances in Escrow accounts with banks (restricted use) Balances related to Coal Mine and Infrastructure	0.05	0.05	-	-
Other receivables	13.93	13.93	-	-
	-	•	0.02	1.06
Total	78.29	73.76	3.57	7.05

2.06 Other assets

Particulars	rs Non Current			Current	
	As at June 30,	As at March 31,	As at June 30,	As at March 31,	
	2020	2020	2020	2020	
Capital Advances			·····		
Unsecured, considered good	45.98	53.57	18.24	-	
Doubtful	0.35	0.34	-	-	
	46.33	53.91	18.24	-	
Less: Provision for Impairment	0.26	0.17	-	-	
	46.07	53.74	18.24	-	
Advances other than Capital Advances					
Balances with government authorities:					
CENVAT/ VAT/GST receivables	~	-	24.35	30.55	
Balances with statutory authorities	-	-	0.34	0.55	
Excise/ VAT/ Service Tax/ Custom duty deposited under protest	35.40	31.07	0.27	0.19	
Security Deposits	4.69	4.69	0.91	0.91	
Advances to other parties (net of provision for impairment)	15.82	15.46	44.37	27.97	
Prepaid expenses	1.97	2.73	14.54	17.05	
Royalty refund receivable	-	-	14.00	17.12	
Others	54.47	54.48	2.19	15.15	
Total	158.42	162.17	119.21		

Notes to Unaudited Standalone Financial Statements for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

2.07 Inventories

Particulars	As at June 30,	As at March 31,
	2020	2020
Raw materials	120.77	122.09
Goods-in-transit	0.40	0.37
Stores and spares	61.43	61.08
Goods-in-transit	0.01	0.17
Fuel Stock	50,40	53.61
Goods-in-transit	48.82	5.55
Work-in-progress	27.43	69.19
Finished goods	104.30	142.18
Goods-in-transit	17.11	12.54
Stock-in-trade	37.87	51.69
Goods-in-transit	0.13	0.02
Total	468.67	518.49

2.08 Trade receivables

Particulars	As at June 30, As a	As at March 31,	
	2020	2020	
Secured, considered good	69.50	81.60	
Unsecured, considered good	380.87	596.67	
Unsecured, credit împaired	159.90	140.77_	
	610.27	819.04	
Less: Provision for impairment	159.90	140.77	
Total	450.37	678.27	

Notes to Unaudited Standalone Financial Statements for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

2.09	Cash	and	Casb	equivalents

Particulars	As at June 30,	As at March 31,	
	2020	2020	
Balances with banks:			
In current accounts	26.40	5.10	
Deposits with original maturity of less than three months	183.15	112.52	
Cheques / drafts on hand	1.09	0.09	
Cash on hand	0.85	0.91	
Total	211.49	118.62	
10 Bank balances other than Cash and cash equivalents			
Particulars	As at June 30,	As at March 31,	
	2020	2020	
Unclaimed Dividend	0.65	0.65	
Term Deposits (original maturity for more than three months but less than twelve months)	293.10	256.68	
Term Deposits (original maturity for more than three months but less than twelve months -restricted use)	3.74	0.64	
Total	297.49	257.9	
.11 Current Tax Assets (net)			
Particulars	As at June 30,	As at March 31.	
	2020	2020	
Current Tax Assets			
Taxes paid (net of provision)	43.50	45.8	
Total	43.50	45.8	

Notes to Unaudited Standalone Financial Statements for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

2.12 Equity Share Capital

Particulars	As at June 30,	As at March 31.	
	2020	2020	
Authorised Share Capital:		******	
52,50,00,000 (Previous year: 52,50,00,600) Equity shares of ₹10/- each	525.00	525.00	
Total	525.00	525.00	
Issued, Subscribed and Paid up:			
50,33,56,580 (Previous year: 50,33,56,580) Equity shares of ₹10/- each	503.36	503.36	
Total	503.36	5 503.36	

2.13 Other Equity

Particulars	As at June 30,	As at March 31,
	2020	2020
General reserve	155.67	155.67
Retained earnings	401.98	453.74
Capital redemption reserve	10.75	10.75
Total	568.40	620.16

Notes to Unaudited Standalone Financial Statements for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

2.14 Borrowings

Particulars		Non C	urrent
		As at June 30,	As at March 31,
		2020	2020
Secured			
Bonds / Debentures			
- 10.40% Non-convertible Debentures		80.08	89.00
{800 Nos. (Previous year: 800 Nos.) debentures of ₹ 0.10 Crore each}		00.00	89.00
- 10.40% Non-convertible Debentures		120.00	120.00
{1200 Nos. (Previous year: 1200 Nos.) debentures of ₹ 0.10 Crore each}		120.00	120.00
- 10.70% Non-Convertible Debentures			100.00
{Nil (Previous year: 1000 Nos.) debentures of ₹ 0.10 Crore each}		-	100.00
- 9.25% Non-convertible Debentures		_	178.10
{Nil (Previous year: 1781 Nos.) debentures of ₹ 0.10 Crore each}			170.10
Term loans			
from others		200.00	_
from banks		789.44	
Vehicle loans		, , , ,	*****
from banks		2.50	2.83
Particulars		Non (Current
		As at June 30,	As at March 31,
77		2020	2020
Unsecured - 10.70% Non-Convertible Debentures			
		115.00	115.00
{1150 Nos. (Previous year: 1150 Nos.) debentures of ₹ 0.10 Crore each} - 10.00% Non-Convertible Debentures			
{840 Nos. (Previous year: 840 Nos.) debentures of ₹ 0.10 Crore each}		84.00	84.00
- 10.40% Non-Convertible Debentures		CA 0/	
{500 Nos. (Previous year : 500 Nos.) debentures of ₹ 0.10 Crore each}		50.08	3 50.04
- 10.65% Non-Convertible Debentures			75.0
{Nil (Previous year: 750 Nos.) debentures of ₹ 0.10 Crore each}		-	75.0
- 10.25% Non-Convertible Debentures		£0.00	٦.
{500 Nos. (Previous year: Nil) debentures of ₹ 0.10 Crore each}		50.00	, -
Term loans from banks		79.8	4 89.8
Fixed deposits from public		0.5	
, <u> </u> ,		1,571.3	
	Prism Johnson Limited Postal Ballot Notice		3,700.4

Notes to Unaudited Standalone Financial Statements for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

Less: Disclosed	under other	Financial	Liobilities
LESS. DISCLUSED	anuer muer	rinsuciai	291111111185

	Current maturities of Non-current borrowings	428.70	418.37
	Unclaimed fixed deposits	0.57	0.57
Total		1,142.08	1,287.49

	Cur	rent	
Particulars	As at June 30,	As at March 31,	
	2020	2020	
Secured			
Loans repayable to banks			
On Demand	11.10	19.36	
Buyer's Credit	3.17	25.95	
Bank Overdraft	0.04		
Unsecured			
Bill Discounting	23.41	-	
Commercial Papers	100.00	100.00	
(Maximum balance outstanding during the year ₹ 100 Crores (Previous year : ₹ 100			
Crores))			
Total	137.72	145.31	

Notes to Unaudited Standalone Financial Statements for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

2.15 Trade payables

Particulars	As at June 30,	As at March 31,
	2020	2020
Total outstanding dues of Micro Enterprises & Small Enterprises	1.58	13.70
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	736.55	721.37
Total	738.13	735.07

2.16 Other financial liabilities

Particulars	Non (Non Current		Current	
	As at June 30,	As at March 31,	As at June 30,	As at March 31,	
	2020	2020	2020	2020	
Current maturities of non-current borrowings	-	-	428.70	418.37	
Payables for acquisition of Property, plant and equipment	-	-	29.65		
Interest accrued	-	37.53			
Unclaimed dividends	-	_	0.65	0.65	
Unpaid matured deposits and interest accrued thereon	•	-	0.77	0.78	
Security deposits from customers / others	267.38	264.46	20.86	18.52	
Payable to employees	-	_	8.72		
Financial lease obligations	2.03	2.03		-	
Finance guarantee obligations	0.01	0.01	-	-	
Liability for expenses	6.48	6.79	376.28	283.42	
Others	-		1.54	1.35	
Total	275.90	310.82	946.56	859.40	

Notes to Unaudited Standalone Financial Statements for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

2.17 Provisions

Particulars		Non Current		Current	
		As at June 30,	As at March 31,	As at June 30,	As at March 31,
		2020	2020	2020	2020
Employee benefits:					***************************************
Provision for Gratuity		0.35	0.35	_	-
Provision for Bonus		-	-	16.33	13.56
Provision for Leave Encashment		24.20	17.43	10.33	15.35
Others		-	~	17.44	14.06
	(a)	24.55	17.78	44.10	42.97
Others:					
Provision for claims under litigations		0.07	0.07		-
Others		6.29	6.06	<u>-</u>	-
	(b)	6.36	6.13		-
Total	(a+b)	30.91	23.91	44.10	42.97

2.18 Other liabilities

Particulars	Non (Non Current		
	As at June 30,	As at March 31,	As at June 30,	As at March 31,
	2020	2020	2020	2020
Advance from customers	0.22	0.19	69.39	73.84
Statutory liabilities	26.19	26.19	78.13	59.11
Other employee benefit expenses	-	-	21.63	20.07
Others	1.72	1.92	40.80	58.93
Total	28.13	28.30	209.95	211.95

2.19 Current Tax Liabilities (net)

Particulars	As at June 30,	As at March 31,
	2020	2020
Provision for Taxation (net of taxes paid/adjusted)	-	3.22
Total	**	3.22

Notes to Unaudited Standalone Financial Statements for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

3.01 Revenue from operation	2410
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Particulars	Period ended .	June 30,
	2020	2019
Revenue from operations		
Sale of products	756,56	1,496.95
Sale of services	6.63	6.70
Other operating revenue		
Scrap sales	0,20	0.95
Claims and recoveries	0.07	0.35
Export incentive	0.14	0.32
Others	0,94	2.39
Fotal	764,54	1,507.66

3.02 Other Income

Particulars	Period ended .	Period ended June 30,		
	2020	2019		
Interest income carned on financial assets:				
Bank deposits (at amortized cost)	3.93	0.38		
Corporate guarantee / unwinding interest	0.61	0.39		
Dividend on preference shares	0.05	0.04		
Others	2.60	1.69		
Other non - operating income:				
Liabilities no longer considered as payable	0.08	0.09		
Government assistance- Tax Subsidy / Exemption	0.08	0.26		
Miscellaneous income	0.35	0.05		
Other gains and losses:				
Net gain on buyback of investments	-	5.31		
Net gain on foreign exchange fluctuation	0.51	1.45		
Net gain on disposal of Property, plant and equipment	0.28	-		
Others	0.70	•		
l'otn!	9.19	9.66		

3.03 Changes in Inventories

Particulars		Period ended	June 30,
<u></u>		2020	2019
Inventories at the end of the year (including in-transit)			
Stock-in-trade		38.00	40.01
Work-in-progress		27.43	82.62
Finished goods		121,41	136.44
	(a)	186.84	259.07
Inventories at the beginning of the year (including in-transit)			
Stock-in-trade		51.71	40.78
Work-in-progress		69.19	64.13
Finished goods		154.72	127.11
	(b)	275.62	232.02
Total	(a - b)	(88.78)	27,05

Notes to Unaudited Standalone Financial Statements for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

3.04	Other manufacturing expenses	Period ended	Yuna 20
	Particulars	2020	2019
	Chara and proper communication	11.02	18.12
	Stores and spares consumed Plant and equipment hire charges	3.46	10.13
	Repairs to plant and equipment	2.63	4.63
	Royalty for minerals	7.74	14,92
	Sub-contract charges Plant upkeep expenses	8,54	19.8: 11.7
		4.45	
	Quarry expenses	0.24	4.60
	Dies and punches consumed	0.03	0.56
•	Other manufacturing expenses	0.21	0.81
,	Total	38.30	85.36
3.05	Emplayee benefits expense		
_	Particulars	Period ended .	
		2020	2019
	Salaries, wages and bonus	92,24	103.61
	Contribution to provident and other funds	9,26	9,27
	Staff welfare expenses	3.01	5.30
	Total	104,51	118.18

3.06	Plaance	costs

Particulars	Period ended Jur	
	2020	2019
Interest and Finance charges on financial liabilities		
Interest on overdraft / cash credit	1.60	1.02
Interest on borrowings	37.33	38,26
Interest on security deposits	3.04	3.28
Interest on lease obligation	4.63	1.88
Other borrowing costs	1.20	2.26
Total	47.80	46.70

3.07 Depreciation, Americation and Impairment expense

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Particulars	Period ended J	Period ended June 30,		
	2020	2019		
Depreciation of Property, plant and equipment	42.72	41.69		
Depreciation on Right of Use Assets	10.31	3.34		
Impairment of Property, plant and equipment	•	0.50		
Amortization of intangible assets	1.13	0.33		
Total	54.16	45.86		

Notes to Unaudited Standalone Financial Statements for the period ended June 30, 2020

All amounts are in ₹ Crores unless otherwise stated

3.08 Other expenses			
Particulars		Period ended June 30,	
	2020	2019	
Rent expenses	5.97	6.2	
Rates and taxes	2.15	2.0	
Travelling and communication expenses	3,53	14.18	
Commission on sales	4.42	6.91	
Advertisement, sales promotion and other marketing expenses	4.80	18.19	
Legal and professional fees	3,47	9.15	
Insurance	4.57	2.81	
Impairment of trade receivables	19.21	6.64	
Bud debts written off	2.11	0.76	
Loss on sale of assets	•	0,02	
Concrete pumping expenses	1,54	3.72	
Research expenses	0.59	0,89	
Repairs to buildings	0,19	0.70	
Repairs others	1,69	1.67	
Bank charges	0.96	1,14	
Impairment of non-current assets	1.39	0.17	
Impairment/write-off of Inventories	3.78	-	
Miscellaneous expenses	10.00	17.02	
Potal	70.37	92.30	
.09 Tax expenses			
Particulars	Period ended June 30,		
	2020	2019	
(a) Income tax expenses:			
Current tax			
In respect of the current year	•	23.45	
Deferred tox			
In respect of the current year	•	13.15	
Total	-	36.60	
(b) Income tax recognised in Other Comprehensive Income			
Remeasurements of the defined benefit plans	0.25	0.07	
Total income tax expenses recognised in the year (a + b)	0.25	36.67	
- , , , ,			

H. & R. JOHNSON (INDIA) TBK LIMITED 2019-2020



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF H. & R. JOHNSON (INDIA) TBK LIMITED Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of H. & R. JOHNSON (INDIA) TBK LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the Independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's report, including Annexures to Board's Report, but does not include the standalone financial statements and our auditor's report thereon. The Board's report is expected to be made available to us after the date of this our auditor's report.

Our opinion on the standatone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read Board's Report, if we conclude that there is a material mental than the conclude that there is a material mental than the conclude that there is a material than the conclude that the conclude the conclude that the conclude that the conclude the conclude that the conclude the conclude that the conclude the conclude the conclude that the conclude the conclude the conclude the conclude the conclude that the conclude the c are required to communicate the matter to those charged with govern

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機UMBAI F.R. NO.

Management's Responsibility for the Standalone Ind AS Financial Statements Chartered Accountants

view and are free from material misstatement, whether due to fraud or error.

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design,

implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair

In preparing the Standalone Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of the Standalone Ind AS Financial Statements.

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances. Under section 143(3)(i) of the
 Companies Act, 2013, we are also responsible for expressing our opinion on whether the
 Company has adequate internal financial controls system in place and the operating
 effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of
 accounting and, based on the audit evidence obtained, whether a material uncertainty exists
 related to events or conditions that may cast significant doubt on the Company's ability to
 continue as a going concern. If we conclude that a material uncertainty exists, we are
 required to draw attention in our auditor's report to the related disclosures in the Standalone
 Financial Statements or, if such disclosures are inadequate, to modify an incertainty.

MUMBAI F.R. NO. 101569W conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

 Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2016 ("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 paragraphs 3 and 4 of the Order, to the extent applicable.
- 2. As required by the section 143 (3) of the Act, based on our audit 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 including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed 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 of the Company as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to the Military the Section are not applicable to the Company.

F.R. NO.

Borkar & Muzumdar
Chartered Accountants

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements. Refer to Note 2.31 to the Standalone Financial Statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Borkar & Muzumdar Chartered Accountants FRN: 101569W

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CA Deepak Kumar Jain

Partner

UDIN: 2015 434 DARRAEO 9433

M.No: 154390

Mumbai

Date: May 24, 2020

Borkar el, Muzumdar
Chartered Accountants

Annexure-A to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of H. & R. JOHNSON (INDIA) TBK LIMITED)

i. PROPERTY, PLANT AND EQUIPMENT

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained to us, fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. Discrepancies notices on such physical verification have been properly dealt in the books of accounts;
- c. According to the information and explanation given to us and on the basis our examination of the records of the Company, the title deeds of immovable properties included in Property, Plant and Equipment are held in the name of the Company.
- ii. During the Operating cycle of Company, Management regularly conduct physical verification of Finished Goods which in our opinion is reasonable, having regard to the size and nature of the Company. The discrepancies noticed on such verification were not significant and the same have been properly dealt with in the books of account.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firm, limited liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act")
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of the Section 185 and 186 of the Act, with respect to the loans and investment made.
- v. The Company has not accepted any deposits from the public.
- vi. The Company is in the trading business, hence the paragraph 3(vi) of the Order is not applicable to the Company.

vii. STATUTORY DUES

a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, employees' state insurance, goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, employees' state insurance, goods and service tax, cess and other material statutory dues were in arrears as at March 31, 2020 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 dues of service tax, goods and service tax and Income tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of Sales Tax, Value added Tax and Income tax have not been deposited by the Company on account of disputes:

PRENED ACCOUNT

Name of the statute	F.Y. to which the matter pertains	Amount in Lacs*(1)	Forum where dispute is pending
Central And State Sales Tax Act	2014-15	4.99	Commercial Tax Office Ernakulam, Kerala
Central And State Sales Tax Act	2015-16	16.37	Commercial Tax Office Ernakulam, Kerala

^{* (1)} Net of Amount paid under Protest.

- viii. In our opinion and according to the information and explanation given to us the Company has not defaulted in repayment of loans or borrowings to a Bank. The Company has not issued any debentures.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable in all these respects.
- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the provisions of Section 197 read with Schedule V to the Companies Act, 2013 is not applicable to Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xili. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the Section 188 of the Companies Act, 2013. Details of transactions with the related parties have been disclosed in the financial statements as required by applicable Indian Accounting Standard. However, the provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company.
- xiv. According the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, 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.

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For Borkar & Muzumdar Chartered Accountants FRN: 101569W

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CA Deepak Kumar Jain

UDIN: 20154390AAAA609433

M.No: 154390

Mumbai

Date: May 24, 2020

Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of H. & R. JOHNSON (INDIA) TBK LIMITED of even date)

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 H. & R. JOHNSON (INDIA) TBK LIMITED ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone ind AS 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 prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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.

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 financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial reporting and financial repo

Borkar & Muzumdar provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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.

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CA Deepak Kumar Jain

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Partner

UDIN: 20154390AAAAEQ9433

M.No: 154390

Date: May 24, 2020

1. Company overview and Significant Accounting Policies

1.1 Company Overview

H. & R. Johnson (India) TBK Limited, a Limited Company incorporated under the Companies Act, 1956, is a wholly owned subsidiary of Prism Johnson Limited. The Company is in the business of trading in Tiles, Bathroom Fittings, Kitchen & Branded Tiles Display Unit, having Retail outlets across the nation.

Authorization of financial statements

The Financial Statements were authorized for issue in accordance with a resolution of the directors on May 24, 2020.

Summary of significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the presentation of the standalone financial statements.

1.2 Basis of Preparation

These financial statements are prepared in accordance with the Indian Accounting Standards ("Ind AS") under the historical cost convention on the accrual basis except certain financial instruments are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") (to the extent notified). The Indian Accounting Standards ("Ind AS") are notified under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All amounts disclosed in the financial statement and notes have been rounded off to the nearest digits, except where otherwise indicated.

1.3 Use of judgements, estimates & assumptions

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgement and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, the disclosure of contingent asset and liabilities at the date of financial statements and reported amounts of revenue and expenses during the period. The Application of accounting Policies that require critical accounting estimates involving complex and subjective judgement and the use of assumptions in these financial statements have been disclosed in Note 1.4. Accounting Estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of such changes in the circumstances surrounding the estimates. Changes in estimate 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.

1.4 Critical Accounting Estimates

 The useful lives of, or expected pattern of consumption of the future economic benefits embodied in, depreciable assets:

b) Valuation of inventories and Inventory obsolescence;

c) Contingencies.





1.5 Revenue Recognition

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, when all the following conditions are satisfied:

- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company, and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, Amounts disclosed as revenue are net of returns and allowances, trade discounts and volume rebates but does not include Goods and Service Tax (GST).

1.6 Property, Plant and equipment

- a) Property, plant and equipment are stated at historical cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and, for assets that necessarily take a substantial period to get ready for their intended use, finance costs. The purchase price or construction cost is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.
- b) When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Cost of major inspection is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in Statement of Profit or Loss as incurred.
- c) An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net realisable value and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.
- d) The residual values and useful lives of property, plant and equipment are reviewed at each financial year end and changes, if any, are accounted prospectively.
- e) The Company depreciates Property, Plant & Equipment over their estimated useful lives using the straight-line method. The estimated useful lives of the Asset are as follows:

Assets	Useful life of asset	
Sign Boards	9 Years	
Office Equipment	5 Years	
Computer Equipment	3 Years	
Furniture and fixtures	10 years	
Vehicles	8 years	
Plant & Machinery	15 уеагѕ	
Lease Improvements	Over the period of Lease	

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f) All assets costing up to Rs. 5,000/-, are fully depreciated in the year of capitalization.

1.7 Impairment of Assets

a) Financial Asset

The Company recognise loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivable with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial asset, ECLs are measured at amount equal to the 12 Month EC, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The Amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amounts that is required to be recognised as an impairment gain or loss in profit or loss.

b) Non-Financial Asset

Carrying amount of Tangible and Intangible Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or Company's assets (cash-generating units). Non- financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.8 Inventories

Stock-in-Trade is valued at lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

1.9 Financial Instruments

a) Initial Recognition.

The Company recognizes financial asset and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial asset and liabilities are recognised at fair value on initial recognition, except for trade receivable which are initially measured at transaction price. Transaction cost that are directly attributable to the acquisition or issue of financial asset and financial liabilities that are not fair value through Profit or loss to the fair value on initial recognition.

b) Subsequent Measurement

(i). Financial asset at Amortized cost

A Financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal outstanding.

(ii). Financial Asset at Fair Value through other comprehensive income

Financial Asset is subsequently measured through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flow an selling financial asset and contractual terms of the financial asset give rise on specified dates to the cash flows that are solely payments of principle and interest on the principle amount outstanding. Further in cases where the company has made irrevocable election based on its business model, for its investment which are classified as equity instruments. The subsequent changes in fair value are recognized in other comprehensive income.

(iii). Financial Asset at Fair value through Profit & Loss

A Financial Asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv). Financial Liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For Trade and other Payables maturing within one year form the balance sheet date, carrying amount approximate fair value due to the short maturity of these instruments.

(v). Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares are shown in equity as a deduction, net of tax, from the proceeds.

(vi). Investment in Subsidiaries

Investment in Subsidiaries is carried at cost in separate financial statements.

c) Derecognition

The Company derecognise a financial asset when the contractual right to the cash flows from the financial asset expire or it transfer the financial asset and the transfer qualifies for derecognition under Ind AS 109. A Financial Liability (or a part of financial Liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

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1.10 Provisions, Contingent liabilities, Contingent Assets

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

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

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

Provisions for onerous contracts are recognized when the expected benefits to be derived by the company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established the company recognizes any impairment loss on the assets associated with that contract.

Contingent liabilities are disclosed in the case of:

- a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from the past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent Liabilities in respect of show-cause notices are considered only when converted into demands.

Contingent Assets is disclosed when inflow of economic benefits is probable.

1.11 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

The Company ceases capitalizing borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

1.12 Foreign currency translation

a) Functional and presentation currency

The functional currency of the Company is the Indian rupeer presented in Indian Rupees (Rounded off to Lacs).

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b) Transactions, Translation and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other gains / (losses).

Non - Monetary items:

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

1.13 Earnings Per Share

Basic earnings per equity share are computed by dividing the net profit attributable to the Equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

For calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is adjusted for after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares

1.14 Taxes on income

Current Tax

Current Income Tax for the current and prior period is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rate and tax laws that have been enacted or substantively enacted by the Balance sheet date.

Current tax is recognised in statement of profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively. Where current tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it

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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 each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.15 Employee benefit

a) Gratuity

The Company provided for gratuity, a defined benefit plan ("the Gratuity Plan") covering eligible employees. The Gratuity plan provides to vested employees a lump sum payment on retirement, death, termination of the employment, of an amount based on the respective employee's salary and the tenure of the employment with the Company.

The liability with regard to the Gratuity plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method, or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The Company recognizes the net obligation of the defined benefit plan in its balance sheet as a liability.

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

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

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

b) Provident Fund

Eligible employees of the Company receive benefits from a provide the which is a defined Contribution plan. Both the Eligible Employees and the Company make mental contributions to

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the provident fund plan equal to a specified percentage of covered employee's salary. The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The contributions are recognised as employee benefit expense when they are due.

c) Employee's State Insurance Corporation

Eligible employees of the Company receive benefits from a ESIC, which is a defined Contribution plan. The Eligible Employees make monthly contributions to the Employee's State Insurance Corporation plan equal to a specified percentage of covered employee's salary. The Company pays ESIC contributions to publicly administered ESIC as per local regulations. The contributions are recognised as employee benefit expense when they are due.

d) Compensated Absence

The Company has a policy on compensated absences such as Paid Leaves, Sick leaves and casual leaves which are both accumulating and Non-Accumulating. Liabilities for leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in statement of profit or loss.

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

1.16 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

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

1.17 Dividend

The Final dividend on shares is recorded as a liability on the date of approval by the shareholders, and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

1.18 Other Income

Other Income is comprised primarily of Interest Income, dividend income, exchange gain/loss on translation of other asset and liabilities. Dividend income is recognised when the right to receive the payment is established.

1.19 Leases

Ind AS 116 supersedes Ind AS 17 Leases including its appendices. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.

The Company has adopted Ind AS 116 using the modified retrospective method of adoption under the transitional provisions of the Standards, with the date of initial application on 1st April 2019. The Company also elected to use the recognition exemptions for lease contracts.

The Company assesses at contract inception whether a contract is, or contains, a lease, that is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment.

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straightful over the lease term.

Company as a lessor

Lessor accounting under Ind AS 116 is substantially unchanged from Ind AS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in Ind AS 17. Therefore, Ind AS 116 does not have an impact for leases where the Company is the lessor.

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

1.20 Fair Vale Measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) 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

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:

- a) Level 1 --- Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- b) 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 recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



	l'artículurs	Notes	As at March 31,	As at March 31,
ASSETS		******	2820	2019
Non-corrent assets		2.00	24.78	51.61
Property, plant and equipmen	•	2,01	32.78	21.03
Other Intangible assets Financial assets				•
Investments		2 02	485.10	444.12
Trade Receivables		2.03	982.10	444.42
Loans	i de la companya de	2.04	540.20	1,122.80
Other financial assets		2 05	167.27	585 39
Defended tax assets (Net)		2.06	53.67	57.64
Other non-current assets		2.07	108.76	160.49
Total nun-current anels			1,387,28	2391,47
Current Assets	그리 아름 관심하는 이 없는 사용 (2)		7007120	
Inventories		2.08	138.11	189.33
Financial Assets				
Investments				
Trade Receivables		2.03	134.42	333.26
Cash and each equivalents		2 09	17.67	13.96
Bank balances other than 2	09 above	2.09		i ta ta Ti
Losins		2.64		
Other financial assets		3.05	63.51	{39,31
Current tax assets (Net)			· · · · · · · · · · · · · · · · · · ·	1.
Other current assets		2.07	29.21	11771
Folal current assets			372.32	813.57
		•		
l'otal assets			1,759.60	3,205.03
QUITY AND LIABILITIES				
Southy				
Equity Share capital		2 10	161.62	161 02
Other Equity		3.11	922.57	1,793.30
otal coulty			1,683,59	1,954.32
iabilitica				
Yon-corrent liabilities	and the service of th	Samuel Committee		e transport and a second
Financial Liabilities				
Borrowings		2.12	400,00	400.00
Lease Liability		2 13	12.03	
Trade payables		2.14		
Other financial liabilities	化二烷 医乳头虫虫 化光光谱	2.15	3.66	3.00
Provisions		2.16	59,34	60.92
Deferred tax liabilities (Net)		2.06		•
Other tronscurrent liabilities		2.17		
fotal non-current liabilities			474.37	463.92
Corrent läubildtigs				
Financial Liabilities	• • • •			
Bonowings		2 12		115 24
Lease Liability		- 213	4.36	
Frade payables	• •	2.14	<i>:</i>	
Total outstanding dues of	Micro & Small Enterprises			40.69
	Creditors other than Micro & Small I	nterprises	36 48	392 95
Other tinuncial liabilities		2.15	54.01	343.09
Other current fiabilities		2.17	68,64	51.86
Provisions		2.16	38.16	12 96
Current Tax Liabdities (Net)				
ital eprzent liabilities			201,65	786.80
	그 기타 기는 얼마나 된 일을 만든		1,759.60	3,205.04
tal equity and liabilities		n Sundani li	1,7270	
companying notes form an inte	gral part of the Standatone financial S	latetnents) · · ·		
per our report of even date				
r Borkar & Muzumdor			or and on behalfor the i	Board of Directors of
artered Accountants	0 4 41 174		1131	
N 101569W	MAR & MUZUMI			
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Joint 10	AAI ISABAI	111	Nr. \ / /	1114
year of	MICHIBA	1. 1 B	2 (1)	
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taer #	4 M 4 P C B (\$1	1 day //		Irrector
No 454390	10120244	3	IN: 02550960 1	HN: 06404309
No 454390 tee: Muntai	ATERED ACCOUNT	The state of the s	IN: 02550960 I. Ugor: Thans	HN: 06404309



H. & R. Johnson (INDIA) TBK Limited

Standalone Statement of Profit & Loss for the year ended March 31, 2020 All amounts are in Rs. In lacs unless otherwise stated

Parliculars	Note	Year ended March 31 2020	. Your ended March 31, 2019
Revenue from operations	2.18		2,915.35
Other income	2.19		143.83
Total Income		3,397.84	3,059.18
Express			***************************************
Purchase of stock-in-trade	2.20	2,510.74	2,279.79
Changes in inventories of finished goods, work-in-progress and stock-in-tradi	2.21	61,23	(75.04)
Employee benefits expense	2.22	482.43	476.65
Pinance costs	2.23	43.54	40.37
Depreciation and amortization expense	2.24	8.75	4.78
Impairment loss on financial assets			
Other expenses	2.25	898,76	564 44
	2.26	262.47	188.53
Total Expenses		4,267.91	3,479.53
Profit / (loss) before exceptional items and tax		(870.07)	(420.35)
Exceptional items			
Profit / (loss) before tax		(070 04)	
		(870,97)	(420.35)
fax expenses	2.27		
Current tax			
Deferred tax	1000	3.11	9.21
		3.11	9.21
rofit / (loss) for the year from continuing operations		(873,18)	(429,55)
tofit / (loss) for the year from discontinued operations before ta-		•	
fax expense of discontinued operations		_	-
rofit / (loss) for the year from discontinued operations (after tax)			•
rofit/ (loss) for the year		(873.18)	(429.55)
•			
Other comprehensive income			
tems that will not be reclassified to profit or loss			rs (1.5)
Remeasurements of the defined benefit plans		3.31	(2.95)
Income tax/Deffered tax recognised in other comprehensive income		0.86	
	٠.	2.45	(2.95)
		-	
olal other comprehensive income	+ 5	2.45	(2.95)
Parat community with the same reach, and a		(870,73)	(432,50)
otal comprehensive income for the period		(070,73)	(4.34.30)
arnings per equity share (for communing operations):			
Basic (in Rs.)			(24, 22)
	2.28	(542.28)	(266.77)
Diluted (in Rs.)		(542.28)	(266.77)
arnings per equity share (for discontinued and continuing operations):			
Basic (in Rs.)		(542.28)	(266.77)
Diluted (in Rs.)			
onned (iii Ka.)		(542.28)	(266.77)
ecompanying notes form an integral part of the Standalone financial Statement	s i		
s per our report of even date			
a har and raduct on cital muta			
hartered Accountants ORKAR & MUZUMO N: 101569W ORKAR & MUZUMO MUMBA	:	For and on behalf of th	e Board of Directors
hartered Accountants OVAR			
RN : 101569W		JAM C	/
MALL	V	W W	des
THE WAR TO THE TENT OF THE PARTY OF THE PART	1	Mr 1 1	Ky.
durka FR. NO.	<i>₽</i> ≥	7 / 1	
cepak Kumar Jako		Dinesh Vyas	Arun Kumar Agarwal
uner A A		Director	Director
No : 154390		DIN: 02550960	DIN: 06404309
COHNTAN	•	DANA, OZDOBOO	AZIIX. NOAO4DUZ
ace: Mumbai		Dinga Thuse	•
		Place: Thune	
te: May 24, 2020		Date: May 24, 2020	
			-

B. & R. Johnson (INDIA) TBK Limited Cash Flow Statement for the year ended March 31, 2020

	Year ended March 31, 2020	Year ended March 31, 2019
ash flow from aperating activities	20,20	4745.2
rofit Before Tex from Confinning Operations	(870.07)	(420 35
rofit Before Tax from Discontinuing Operations	· ·	
rout before income tax including discontinued operations	(870.07)	(420,3
on-cash Adjustment to Profit Before Tax:		
Depreciation and amortization expense	8.75	4.78
Acturial gain/(loss) on defined benefit obligation	2.45	(2.9)
Loss on disposal of property, plant and equipment	0.12	1.24
Finance costs	43.54	36.00
Bad Debts	17.17	
Impanement	849.07	•
Interest Income	(70.37)	(129.4)
	(19.34)	(510.70
hange in operating assets and liabilities :		
Decrease/(increase) in trade receivables	201.67	(204.39
Decrease/(merease) in inventories	61 23	(75.0-
Increase/(decrease) in trade phyables	(397.17)	69.5
Decrease/(increase) in other financial assets	(464.84)	86.70
Decrease/(increase) in other non-cautent assets	51,73	26.1
Decrease/(increase) in other current assets	88.50	(27.4)
Increase/(decrease) in provisions	(5.52)	(30.8
Increase/(decrease) in loans	582.60	
Increase (decrease) in other current habilities	16.77	24.1
Increase/(decrease) in other financial habilities	(89.08)	17.3
ush generated from operations	86.54	(624.5
iser taxes paid (net of refunds)		(0.8
et cush flow from/(used in) operating activities (A)	86,54	(623.6
	<u> </u>	
ash flow from investing activities		
Payments for acquisition of property, plant and equipment	(3.72)	(9,0)
Proceeds from sale of lovestment	(3.72)	
	(2.50)	
Investment in Subsidiary	12.30)	(2.1)
Loans to related parties		(2.17
Proceeds from sale of property, plant and equipment	• • • • • • • • • • • • • • • • • • • •	398 23
Repayment of loans by related parties	70,37	129.43
Interest received	10,37	1224
et c2sh flow from/(used in) investing activities (B)	75.36	516.48
ash flows from financing activities	The State of the S	316.31
Repayment from borrowings	(115,24)	115.24
Interest paid	(43.54)	(36.00
		A6.5
ct cash flow from/(used in) in financing activities (C)	(158.78)	79.24
		, ne ne
et increase/(decrease) in cash and cash equivalents (A+B+C)	3.12	(27,92
feet of exchange differences on cash & cash equivalent held in foreign currency		
ish and eash equivalents at the beginning of the year	13.96	41.81
ish and cash equivalents at the end of the year	17.07	13.90
concillation of cash and eash equivalents as per the eash flow statement:		
	17.07	13.90
	11007	
sh and cash equivalents		
sh and cash equivalents nk overtrafis		
sh and cash equivalents nk overtrafis	17,07	13.90
sh and cash equivalents nk overdrafts lance as pre the cash flow statement :	17.07	13.90
sh and cash equivalents nk everthalls lance as per the eash flow statement :	17.07	13.90
sh and cash equivalents nk evendralls lance as per the eash flow statement; per one report of even date		
sh and cash equivalents nk overdraffs lance as pre the cash flow statement; per one report of even date r Borkar & Muzumdar	17.07 For and on penalt of the	
sh and cash equivalents nk overthalls lance as per the cash flow statement; per one report of even date r Borkar & Muzamdar artered Accountants		
sh and cash equivalents nk overthalls lance as per the cash flow statement; per one report of even date r Borkar & Muzamdar artered Accountants		
sh and cash equivalents nk overthalls lance as per the cash flow statement; per one report of even date r Borkar & Muzamdar artered Accountants		
isk and cash equivalents ink overthalls hance as per the cash fluw statement; per one report of even date i Borkar & Muzumdar acceed Accountants N: 101569W		
ish and cash equivalents ink overtraffs thance as per the cash fluw statement; the per one report of even date to Borkar & Muzumdar tarreed Accountants to: 101569W	For and on penalt of the	Buard of Directors of
isk and cash equivalents ink overthalls hance as per the cash flow statement; per one report of even date i Borkar & Muzumdar actered Accountants ii 101569W Lipak Kumar Japo & MuMBAI	For and on hebsty of the	Board of Directors of Ru Arun Kumar Agarwai
ish and cash equivalents ink overthalls hance as per the cash flow statement; per one report of even date if Borkar & Muzumdar actered Accountants N: 101569W AND	For and on behalf of the Minesh Vyas	Buard of Directors of Ru Arun Kumar Agarwal Director
ash and cash equivalents ink overthalls illance as per the cash flow statement; per and report of even date in Borkar & Muzumdar iantered Accountants in: 101569W Lepak Kumar Jan Lepak Kumar J	For and on hebsty of the	Ru Arun Kumar Agarwa)
sh and cash equivalents ink overthalls hance as per the cash flow statement; per one report of even date if Borkar & Muzumdar artered Accountants N: 101569W AND MUZUMO CPak Kumar Jah CPak Kumar Jah CPak Kumar Jah COL569W OUS69W	For and on behalf of the Dinesh Vyas Director DIN: 02550960	Buard of Directors of Ru Arun Kumar Agarwal Director
ask and cash equivalents ink overthalls illance as per the cash flow statement; per and report of even date in Borkar & Muzumdar isatered Accountants in: 101569W Land Control of the con	For and on behalf of the Minesh Vyas	Buard of Directors of Ru Arun Kumar Agarwal Director

R. & R. Johnson (INDIA) TBK Limited Standalone Statement of changes in equity for the year ended March 31, 2020 All amounts are in Rs. In facs unless otherwise stated

			Other	Equity	Total Equity
	en andri	Reserve and	d Surplus	Items of Other Comprehensive Income	Attributable to Equity
Particulars	Equity Share Capital	Capital reserve	Retained earnings	Remeasurements Hems of Citic of the defined Comprehensis benefit plans Income	
Balance at March 31, 2019	161.02	4,214.90	(2.432.33)	10.73	1,954.32
Changes in Equity for the Period ended March 2029		,		2.55	
Profit for the year			(873,18)		(873,18)
Other comprehensive income		-		2,45	2.45
Changes in accounting policy or prior period errors	-		-	2	
Restated balance at the beginning of the reporting period		-	-		
Balance as at March 31, 2020	161.02	4,214,90	(3.305.51)	13.18 -	1,083,59
Any other change (to be specified)	•	•	-		-
Balance at March 31, 2020	161,02	4,214,90	(3.395.52)	13.18 -	1,083,59

Accompanying notes form an integral part of the Standalone financial Statements

As per our report of even date

For Borkar & Muzumdar Chartered Accountants

FRN: 101569W

Deepak Kumar Jain Partner

M. No : 154390

Place: Mumbai Date: May 24, 2020 F.R. NO.

For and on behalf of the Board of Directors of

Dinesh Vya

Director

DIN: 02550960

Place: Thane Date: May 24, 2020 Arun Kumar Agarwal

Director DIN: 06404309



B. & R. Johnson (INDIA) TRK Limitec.
Notes to Standalone Financial Statements for the period ended Mar 31, 2020
All amounts are in Rs. In face unless otherwise stated

Particulars Own Assets: Cond - Freehold Lead - Freehold Improvements Plant & Machinery Computers			Comos Carrying Amount			Depre	Dep reciation		Net Black
Particulars Own Assets: Land - Freehold Lesschold Improvements Plant & Machinery Computers	Asat	Addition	Disposes	As 8t	Asat	For the	Elimination	Asat	Acat Acad
Own Assets: Land - Freehold Lesschold Improvements Plant & Machinery: Computers	April 1. 2019			Mar 38, 2020	April 1. 2019	Fear	on disposal	Mar 31,	7
Land - Freehold Lesschold Improvements Plant & Machinery Computers				***************************************					
Leaschold Improvements Plant & Machinery Computers	80%	٠	1	3,38	*,			,	3.58
Plant & Machinery Computers	18,59	1	•	18 59	11.59	1.26	٠	12.85	
Computers	4.03		,	4,03	1.85	0.42		2.27	
Tomasidone Pine	3.62	0.03	0.01	8.63	707	0.46	•	7.53	100
r calming, r induces	21.76	20.0	0.04	21.79	15.91	5	000	17.21	•
Vehicles		٠	•	,	. *. : .	•	, 1	,	· ·:
Office Equipment	2.72	0.10	0.11	2.80	3.64	0.33	200	196	11.84
Sign Board	0.72	•	*	0.72	0.72	1	,	0.72	
Torsi (A)	59.81	0.27	0.15	59.93	38,78	3.79	9,04	42.53	17,40 21.63
Right of Use Assets:									
Building		19.85	•	19.85		4.96	,	967	14.89
Tetal (B)	ſ	19.85		19.85	,	4.96	,	4.96	14.89
Total (A+B)	59.81	20.12	0.15	79.78	38.78	8.75	0.04	47.50	32.28 21.03
		Gross Carrying Amono	ng Amount			Дерге	Depreciation		Net Block
	Asat	Addition	Disposal	A5 81	As at April	Forthe	Elimination	A5.85	As at As at
Particulars	April 3.			March 31,	1, 2018	Year	on disposal	March 31,	March 31, March 31
	2018			2019		:		2019	2019 2018
Land - Frechold	3.3.	,	,	3.38	•. •. •. •.	•	٠	•	3.38
Leasehold Improvements	14.94	259	en en	18.59	12.26	1.46	2.13	11.59	
Plant & Machinery	4.63		,	4.03	0.143	0.42	,	1,85	
Computers	8.05	0.57	٠,	8.62	5.94	1.13		7.07	
Furniture, Fixtures	20,75	1,15	0.14	21.76	14.60	14	0110	15.91	
Vehicles	•			•	*	٠	: •	1	
Office Equipment	2.40	0.32	. • .	2.72	133	6.38	. *	1.64	1.08
Sign Board	0.72			0.72	0.72	•		0.72	0.00 0.00
Total	54.26	108	3.46	\$8.65	36,23	4.78	2.23	38.78	21,03 18,03



	Non-current lavestments		51ar 31,		larch 31.
		Qty 2	Amount	Oty	Amount
	Investments in Equity Instruments (fully paid-up)				
	Unquoted Investment in Subsidiaries	•			
	TBK Verkataramah Tile Bath Kuchen Private Limited	10,000	1.00	10,000	ł (
	TBK Samiyaz Tile Bath Koufien Private Limited	63,000	57.99	58,000	. 55.8
	TIBK Rangoli Tile Bath Kitchen Private Limited	10,000	1.60	10,000	14
	Provision for dimination in value of investments		The state of the s	1	(49)
	Investment in Joint Ventures TBK Deepgist Vile Bath Kitchen Private Limited	\$6,000	5.00	50,060	5.
	TOK P D Sigh File Budy Kinchen Private Limited - (upto - 21/03/2020)	14,000	2.40	50,060	5.
	TBK Unique Julgson Tile Bath Kitchen Private Limited	5,000	0.50	N ₁ (x03)	0.
	Tilk Rathi Sales Agencies Private Lamited - (upto - 14/11/2019)			5,000	0
	THE Prathap Tile Buth Kitchen Private Limuter	5,000	0.50	5,000	Ú.
	THE Deciner's Home Private Limited - (upto - 2450/2019)		******	25,000	337.
	Tible Florence Cenamics Private Limited Tible Krishna Tile Bath Kitchen Private Limited - (uptg > 21/06/2019)	1,55,000	337.50	1,55,000 5,000	0.
	TBK Samury Sales Private Limited	5,000	0.50	5,(KK)	0.
	Tisk Rishi Ceremics Private Limited - (upto - 23/10/2019)			5,000	1)
	THK Shore Garesh Traders Private Limited - (opto - 14/11/2019)	-		5,000	Đ.
	Tisk: Asshwarya Tile Bath Kuchen Private Landed - (upper-24/10/2019)		•	5,000	0:
	Tirk Raj Kamal Tile Dath Kitchen Private Lutrited - (upto - 2400/2019)			5,000	6:
	TBE Home Trends Private Landed - (1916 - 19/16/2019)			5,600 5,000	. 6:
	Ti)K Solan Ceranics Private Limited - (upto - 23/08/2019)				
	Quoted				
	Espaity Shures of Asian Paints Limited		0.00	141	0.0
	Equity Shares of Berger Paints India Limned		0.00	22	0.3
	Equity Shares of Cera Sanitarywase Limited	. 2	0.00	2 20	0.3
	Equity Shares of Kansar Nerolae Paints Limited	20	. 600 . 600	20	() : (s :
	Equity Shares of La Optila RG Limited Equity Shares of Madhay Marbles & Granites Lighted	, I	0.00	1	6.6
	Equity Shares of Saint-Gobain Sekanit India Limited	1	0.00	1	03
	Equity Shares of Stl. Husiness Enterprises Linuaci	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0.00		
	- 1、		401.00		363
	In quoted			100	-01
	Tilk Tile Home Private Limacd	100	100	100	00
	Ready Cosamics Private Limited TWK Star Ram Tile Back Kitchen Private Limited	\$00	0.05	500	0.0
	Tilk Krishaz Tile Bath Knehen Private Launted	100	0.01		
	TBK Raj Kamal Tile Bath Kitchen Private Limited	100	10.01	•	
	TBK Dezmer's Hosne Private Limited	500	0.05	•	•
	TBK Solan Ceramics Private Limited	100	0 20 0 61	-	•
	TBK P B Shah Yile Badt Kuchen Private Limited	2,000 100	ยกเ	•	
	THE Stree Ganesa Tradets Private Limited (B)	100	0.56		Ü:
	•	•			
	Investments in Preference Shares Unquoted				
	THE P B Shah Tile Data Kuchen Private Limited	25,000	20.67	25,000	20 (
	Titk Rishi Ceramics Private Limited	12,503	10.33	12,569	10) 49 7
	TDK Deziner's Home Private Limited	60,009	49.75	60,000	
	\mathbf{c}		86 74		80 3
7	Fotal non - corrent investments (A + H + C)		485,10		444.1
	Aggregate book value of quoted investments		6.01		.63
·	Aggregate market value of quoted investments		0.43		0.4 444.1
. 1	Aggregate amount of unquoted investments		485,69		19.0
- 1	Appreciate appearing of instrument to Astrocor payers and the	ZUMOS			
	✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓				
	(6) Minis	AL ALL			
		iO. (3)*()			
	#97 12 to N				S.
٠	#97 12 to N	MAN 189//		11	
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	10156	W SE		30hnson	
	#97 12 to N	COUNTRY.		30Innson	THE STATE OF THE S
	#97 12 to N	COUNTRAC		۱	
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	#97 12 to N	COUNTRIE		۱	181 (84
	#97 12 to N	COUNTY OF		۱	100
-	#97 12 to N	COUNTER		۱	Top Top

03 Trade Receivables	100				Current	Cura	
		* *		As at May 31. 2026	As at Murch 31, 2019	As at Mar 31, 2020	As at March 3
Trade receivable considered good - Secured		*****		2020	2019	2020	2019
Trade receivable considered good - Unsermed						134.42	45.8
Trade reconsists which have significant increase in Credi	ı Rist					0.02	17
				+	· ····································	134,45	370.
Allowance for doubtful debts (expected credit loss)						0.62	171
Tode receivable - cretit impaired						_	
Total						£34.42	353,
4 Leans					privat	Carr	
				As at Mar 31,	As at Murch 31.	Acat Mar 31,	As at March 11
Security Deposits		····		2029	2019	2020	2019
Scened, considered next							
University considered good				23.63	21,77	•	
Dealeful				22.03	**,**	·	
				23.63	21.77		······································
Less Ampairment of deposits	1.5		40.3	<u>Tij</u> Tr	and the second of the second		
•	(A)		1. 5. 45.	23.03	25.77		······································
					. 	***************************************	·····
9.01% Non Convertible Reedemable Preference Share				28,80	26.42	· · · -	
	٠.	*.					
Louis to Subsidiaries & Joint Venture				A			
Losis receivable considered good - Secured							
Louis receivable considered good - Hasecured				228,65	1,057.41		
Learne recoverable which have argenficans increase in Ca	edit Risk			293.99	134 ()()		
	1.11		•	\$22.04	1,191.41	•	
Low Allowance for impairment less on teams				207.24	134.00	•	-
Loans receivable - crudit imparted							
kagans to others	(B)			343.59	1,083.63		*
					* *		
Laans receivable considered good - Secured			•		•		
Loans receivable considered good - Dosectred Loans receivable which have significant increase in Ca	and a March			126.00 179.04	33.66	•	•
A series as a series of the se	ECH POR			305.04	33.66	······································	-
Less Allowance for Impairment less on loans		٠		131.46	16.46		
Louis reconable - credit impaired	· .						
	(C)		1000	173,58	17.10	*	
	, ,	•		***************************************	***************************************		
Total (A + B + C)				546.20	3,121,80	······································	
		•					
		***************************************		***************************************		· · · · · · · · · · · · · · · · · · ·	
Other financial assets					arvent	Curr	
				As at Mar 31,	At at March 31, 2019	As at Mar 31, 2020	As at March 35 2019
Unsecured				2020	2019	3050	7934
Security deports	1.			2.10	1.75		
Interest receivable on Fixed Deposits				0.16	1,73		
Interest receivable considered good - Secured				0.70	_		
Interest receivable considered good - Unsecuted				141.05	583,64		
Interest reconsible which have significant increase in Cre	da Risk			284 17	127.71		
The state of the s	o-, 2112E			425.23	711 35	······································	
Less. Affinessive for impairment loss on interest				266.22	127.71		
Interest receivable - crodit impairee					_		-
				165 00	583 64		······································
Other receivable considered good - Secured					•	-	-
Other reconsiste considered good - Dissections				•	-	62.70	\$39.5
Other receivable waich have significant increase in Credi	i Risk			<u> </u>		45.58	29 3
					-	108.58	108.6
Less - Allowance for impairment loss on Receivables			· · · · ·	•	•	45.07	29.3
Other receivable - credit impanted							
Total				167.27	585,39	63,51	139,3:
Other Receivables						44 =	
Due from subsidiary						69.42	89.7
						4.4.4.4	
One tempond verture						39 16 108 54	7





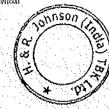
Dedneible temparary differences		A CONTRACTOR	an grader			As at Mar 31,	As at March 31
						2020	2019
Unabsorbed Deprocusion as per Income Tax Defined benefit and other Long Term Benefit obligation						33 27 20 40	36.5 20.1
Net deferred (as usset/ (liabilities)						53,67	\$7,6
Movement in deferred tax Account during the year is as	: falla	AN:					**************************************
		Opening balance	Recognised in profit or lass	Recognized in other comprehensive	Recognised directly in really	Arguistians/ Disposats	Closing Balance
2019 - 20 :				income		······································	
Beforered tha (liabilities)/aspets in relation to :							
Difference between WDV of fixed appears as per books and FT Papearses provided but allowable in Income Tax on payment	· . \	36.54 21.10	-3.27 -0.76				13.2 26.4
Others	· : •	57.64	-197				53.6
Tax losses Others				:			
· · · · · · · · · · · · · · · · · · ·		57.64	202				\$9.6
2018-19:	., %	37.04	-3.97			****************	**************************************
Deferred tas (liabilities)/assets in relation to :	al in Notae						
Difference between WDV of fixed assets as per thooks and IT lixpenses provided but allowable in Income Tax on payment		39.08 27.77	-2.54 -6.67				36.5 21.6
Other's		64, 85	¥9,21	-	•		\$7.0
Tax losses Others			i kvet				:
		66 85	-921	***************************************			37.6
		***********				·····	7.0
The Auslysis of Deferred tax Assets and Deferred tax Linb	illelex	is an follows:				As at Mar 31,	As at March M.
Defend Yax Assets	٠.				$\mathbb{Q}^{n+m+1} \subseteq \mathbb{Q}$	2020	2019
Deferred Tax Assets to be recovered after more than 12 mo	ouths		14.			\$3.67	57.6
Deferred Tax Assets to be recovered within 12 months						53 67	57.6
Deferred Tax Englishes Deferred Tax Englishes to be recovered after more than 12	escutt	hu					
Deferred Tax Liabilities to be recovered within 12 months							······································
· Evidence supporting Recognition of Deferred tax esset of l	Lixbii	iny				***************************************	•••••
Unrecognised deductible temporary differences, unused to							
	x loss	es hug muneeq tor c	rediss :			As at Mar 35,	As at March 31,
	`	The second section				As at Mar 35, 2020	As at March 31, 2619
Deductible temporary differences, unused tax losses and a order bave been recognized are attributable to the follows	ial Nous	The second section				2020	2619
Deductible temporary differences, unused tax losses and offices bave been recognized are attributable to the follows - analysatical depreciation - taxiness losses	ial Nous	The second section				2020 (329.04) (842.70)	2619 (311.65 (710.51
Deductible temporary differences, unused tax losses and of the state been recognized are attributable to the fallows anatomized depreciption	ial Nous	The second section				2020 (329.04)	2619 (311.63
Deductible temporary differences, unused fax locker and possess have been recognised are attributable to the follower analysisted deprecipion trainings lesses MAT Credit finaltenent	ing	d tax coodies for whic	h no deferred tax	Sher		2020 (329.04) (842.79) (9.22)	2619 (311.65 (710.51 (9.22
Deductible temporary differences, unused tax loxees and possess have been recognised are attributable to the fullage constitued depreciation basiness leaves - MAT Credit limitement Explicy date of Unrecognised deductible temporary differences, unused tax losses and a Deductible temporary differences, unused tax losses and	iolisc Trig	d tax coodies for which	h iki deferied tax G unused tak effe			2020 (329.04) (842.79) (9.22)	2619 (311.65 (710.51 (9.22
Deductible temporary differences, unused tax losses and observable to the follower control depreciation that the follower control depreciation that the follower losses to MAT Credit limitenses. Explicy date of Unrecognised deductible temporary differences, unused tax losses and trecognized are authorable to the following: Inabborhed depreciation with no explicy dates.	ialibac Tag Taret, t Taritses	d tax coodies for which	h iki deferied tax G unused tak effe			2020 (329.04) (842.79) (9.22)	2619 (311.65 (710.51 (9.22
Deductible temporary differences, unused tax losses and possess have been recognised are attributable to the follower analysisted depreciation Institute leaves MAT Credit limitement Expiry date of Unrecognised deductible temporary differences, unused tax losses and trecognised are authorable to the following: Inadvanted depreciation with no expiry dates Expiress (MAT credit with expiry dates as follow) 12 Verus.	ialibac Tag Taret, t Taritses	d tax coodies for which	h iki deferied tax G unused tak effe			(329.64) (842.75) (9.22) -1,180.06	(A11-65)
Deductible temporary differences, unused tax losses and others have been recognized are attributable to the full use canalisative depreciation hasiness leaves - MAT Credit limitlement Expiry date of Unrecognized deductible temporary differences between the temporary differences, unused tax losses and recognized are attributable to the following: - malsorbed depreciation with no expiry dates - transfer losses / MAT credit with expiry dates as follow	ialibac Tag Taret, i	d tax coodies for which	h iki deferied tax G unused tak effe			(329.04) (329.04) (342.79) (9.22) -1,180.06	2019 (311.65 (710.51 (9.22 -1,031.35
Deductible temporary differences, unused tax losses and others have been recognised are attributable to the follower transmissed depreciation business leases - MAT Credit limitlement Expliy date of Unrecognised deductible temporary difference Deductible temporary differences, unused tax losses and recognised are authorable to the following unabsorbed depreciation with no expliy dates - counter losses (MAT credit with expliny dates as follows 12 Years 8 Years 7 Years 6 Years	ialibac Tag Taret, i	d tax coodies for which	h iki deferied tax G unused tak effe			(329.04) (447.76) (9.22) -1,186.06 (329.64) (5.22) (284.55)	(311.65 (710.51 (9.22 -1,031.35 (311.65 (9.22 (6.23)
Deductible temporary differences, unused tax loxest and obsers have been recognised are attributable to the follows - analysisted depreciation - basiness leaves - MAT Credit limitement Explay date of University and deductible temporary differences peacefule temporary differences, unused tax losses and a recognised are authorable to the following: - unabsorbed depreciation with no explay dates as follow 12 Years - 8 Years - 7 Years - 6 Years - 5 Years - 5 Years - 4 Years - 4 Years - 4 Years - 4 Years - 5 Years - 4 Years - 5 Years - 6 Years - 7 Years	ialibac Tag Taret, i	d tax coodies for which	h iki deferied tax G unused tak effe			(329.04) (842.79) (9.22) -1,180.06 (329.64) (5.22) (284.55) (104.73)	(311.65 (710.53 (9.25 -1.031.35 (A11.65 (9.22 140.24 (125.26
Deductible temporary differences, unused tax losses and obsers have been recognised are attributable to the follows - materials depreciation - hasiness losses - MAT Credit limitement Explay date of University deductible temporary difference Deductible temporary differences, unused tax losses and a recognised are surfactable to the inflowing - madisorised depreciation with no explay dates - testiness losses / MAT credit with explay dates as follow 12 Years - 8 Years - 7 Years - 6 Years - 5 Years - 6 Years - 6 Years - 6 Years - 7 Y	ialibac Tag Taret, i	d tax coodies for which	h iki deferied tax G unused tak effe			(329.04) (447.76) (9-22) (1,186.96 (329.64) (9-22) (284.55) (104.77) (104.59)	(311.65 (710.51 (9.22 -1,031.35 (311.65 (9.22 (6.23)
Deductible temporary differences, unused tax losses and others have been recognized are attributable to the follows - analysisted depreciation - hasiness leaves - MAT Credit Brushement - MAT Credit Brushement - Deductible temporary differences, unused tax losses and a recognized are attributable to the following - analysis for a surfutable to the following - transmit stores of MAT credit with expiry dates as follow 12. Years - 8. Years - 1. Years - 5. Years - 5. Years - 4. Years - 3. Years - 1. Years	ialibac Tag Taret, i	d tax coodies for which	h iki deferied tax G unused tak effe			(329.04) (847.79) (9.23) -1,180.06 (9.22) (284.55) (104.77) (104.50)	(311.65 (710.5) (720.5) (9.22 -1,031.36 (311.65 (9.22 460.74 (125.26
Deductible temporary differences, unused fax loxes and otsets have been recognised are attributable to the follows - analysis to deserve the follows - tasiness losses - MAT Credit limitement Expiry date of Unrecognised deductible temporary difference personal and recognised are attributable to the following - tasins of the attributable to the following - tasins of the defendance of the tasiness forces / MAT credit with expiry dates as follows 12 Years - Yea	ialibac Tag Taret, i	d tax coodies for which	h iki deferied tax G unused tak effe			(329.04) (447.76) (9.22) (1,186.96 (329.64) (9.22) (284.55) (104.77) (104.59)	(311.65 (710.51) (9.22) -1.031.35 (311.65 (9.22) 46.74 (125.26 (26).89 (172.93)
Deductible temporary differences, unused tax losses and obsers have been recognised are attributable to the follows conditional closures. MAT Credit limitement Explay date of Unrecognised deductible temporary differences, unused tax losses and a recognised are attributable to the following: Inabsorbed deprecision with no explay dates a follow 12 Years 8 Years 7 Years 6 Years 7 Years 6 Years 3 Years 4 Years 1 Wester (describe)	iriha Areg Aret, t	d tax credits for which	h no deferred tax A unwerd tax cree h no deferred tax c	usets have been		(329.04) (842.79) (9-22) -1,180.06 (9-22) (284.55) (104.59) (90.89) (260.89)	(311.65 (710.51) (9.22 -1.031.33 (311.65 (9.22 460.74 (125.26 (93.89 (172.93)
Deductible temporary differences, trained has losses and obsets have been recognised are attributable to the follower analysisted deprecipion - hasiness losses - MAT Credit finaltenent Explay date of Unrecognised deductible temporary differences, trained has losses and it recognised are autobable to the following: - madisorised depreciation with no explay dates - trainess losses / MAT credit with explay dates as follow - 12 Years - 8 Years - 8 Years - 5 Years - 4 Years - 3 Years - 3 Years - 1 Years - trained tax credits (refer nate below) - deductible temporary differences (describe) Numerical recontiliation between tax expense (income) and	irline aret, t aret, t aret, t aret, t	tax credits for which the credits for credits for which the credits for credits	h no deferred tax 6 unused tax cree h no deferred tax :	usets have been		(329.04) (447.76) (9.22) (1,186.96 (329.64) (9.22) (284.55) (104.77) (104.59)	(311.65 (710.51) (9.22) -1.031.35 (311.65 (9.22) 46.74 (125.26 (26).89 (172.93)
Deductible temporary differences, unused tax losses and obsers have been recognised are attributable to the follows chalisostical depreciation business losses — MAT Credit limitement Explay date of Unrecognised deductible temporary differences, unused tax losses and a recognised are attributable to the following: Inabsorbed depreciation with no explay dates a follow 12 Years 8 Years 7 Years 6 Years 7 Years 6 Years 3 Years 1 Years 2 Years 2 Years 3 Years 2 Years 3 Years 2 Years 3 Years 4 Years 3 Years 4 Years 5 Years 5 Years 5 Years 6 Years 6 Years 6 Years 7	in the same	tax credits for which the credits for credits for which the credits for credits	h no deferred tax 6 unused tax cree h no deferred tax :	usets have been		(329.04) (447.76) (9.22) (1,186.96) (329.64) (5.22) (284.55) (104.77) (104.59) (70.89) (260.89)	(311.65 (710.51) (9.22) -1.031.35 (311.65 (9.22) 466.74 (125.26 (9.38) (26).89 (1.72.93)
Deductible temporary differences, unused tax losses and obsers have been recognised are attributable to the follows - materials depreciation - basiness losses - MAT Credit limitement Explay date of Opercognised deductible temporary differences are committed are surfaces to the following: - materials temporary differences, unused tax losses and a recognised are surfaces to the following: - materials does not surface to the following: - materials does not surface to the following: - materials does not surface to the following: - materials losses / MAT credit with explay dates as follow - 12 Years - 8 Years - 9 Years - 9 Years - 4 Years - 3 Years - 1 Years - 2 Years - 2 Years - 2 Years - 1 Years - 2 Years - 3 Years - 2 Years - 3 Years - 4 Years - 5 Years - 6 Years - 7 Years - 7 Years - 8 Years - 9 Years - 1 Years - 2 Years - 2 Years - 2 Years - 3 Years - 4 Years - 5 Years - 7 Years - 7 Years - 7 Years - 8 Years - 9 Years - 9 Years - 1 Years - 2 Years - 2 Years - 3 Years - 4 Years - 5 Years - 7 Years - 8 Years - 7 Years - 7 Years - 8 Years - 9 Years - 9 Years - 1	in the price of th	the credits for which the credits for	h no deferred tax 6 unused tax cree h no deferred tax s g profit multiplic	useus have been d by the applicable.		(329.04) (842.79) (9.22) (1,180.06) (329.64) (9.22) (284.55) (101.77) (104.59) (260.89) (1,180.90) As at Mar 31, 2020	(311.65 (710.51 (9.22 (0.31.38 (311.65 (9.22 (6.24 (125.26 (125.26 (1.25.26 (1.25.26 (1.25.26 (1.25.26 (1.25.26) (1.25.26)
Deductible temporary differences, trained has losses and obsets have been recognised are altributable to the follower analysisted depreciption hasiness losses MAT Credit limitement Explay date of Unrecognised deductible temporary difference Deductible temporary differences, trained has losses and it recognised are autobable to the following handsorbed depreciation with no capity dates as follows 12 Years 8 Years 7 Years 6 Years 7 Years 6 Years 7 Years 1 Years 3 Vears 1 Years 1 Years 1 Years 1 Years A Years 2 Years 1 Years 2 Years 1 Years 1 Years 1 Years 1 Years 1 Years 1 Years 2 Years 1 Years 1 Years 1 Years 2 Years 1 Years 1 Years 2 Years 1 Years 2 Years 1 Years 1 Years 2 Years 3 Years 3 Years 2 Years 3 Years 4 Years 3 Years 3 Years 4 Years 3 Years 3 Years 4 Years 4 Years 4 Years 4 Years 5 Years 6 Years 7 Years 8 Years 9 Years 1 Years 2 Years 3 Years 2 Year	in the price of th	the credits for which the credits for	d unused tax cred tax : d unused tax cred tax : d ms deferred tax : g profit multiplie ted	d by the applicable		(329.04) (842.79) (9.22) (1,180.06) (329.64) (9.22) (284.55) (101.77) (104.59) (260.89) (1,180.90) As at Mar 31, 2020	(311.65 (710.51 (9.22 (0.31.38 (311.65 (9.22 (6.24 (125.26 (125.26 (1.25.26 (1.25.26 (1.25.26 (1.25.26 (1.25.26) (1.25.26)
Deductable temporary differences, unused tax losses and obsers have been recognised are attributable to the follows - analysisted depreciation - basiness lesses - MAT Credit limitement Explay date of University and deductible temporary differences, unused tax losses and a recognised are authorable to the following: - unabsorbed depreciation with no explay dates a follow 12 Years - 8 Years - 7 Years - 6 Years - 7 Years - 6 Years - 7 Years - 9 Years - 9 Years - 9 Years - 1 Years -	in the price of th	the credits for which the credits for	d unused tax cred tax : d unused tax cred tax : d ms deferred tax : g profit multiplie ted	useus have been d by the applicable.		(329.04) (842.79) (9.22) (1,180.06) (329.64) (9.22) (284.55) (101.77) (104.59) (260.89) (1,180.90) As at Mar 31, 2020	(311.65 (710.51 (9.22 (0.31.38 (311.65 (9.22 (6.24 (125.26 (125.26 (1.25.26 (1.25.26 (1.25.26 (1.25.26 (1.25.26) (1.25.26)
Deductible temporary differences, unused tax losses and obsers have been recognised are attributable to the follows - materials depreciation - basiness losses - MAT Credit limitement Explay date of Opercognised deductible temporary differences and a recognised are surfaces and a recognised are surfaces and a recognised are surfaces and to the following: - material explaints with a explay dates - toporest losses / MAT credit with explay dates - toporest losses / MAT credit with explay dates as follow 12. Years - 8 Years - 8 Years - 9 Years - 4 Years - 3 Years - 1 Years - 2 Years - 2 Years - 1 Years - 2 Years - 2 Years - 2 Years - 2 Years - 3 Years - 2 Years - 4 Years - 5 Years - 6 Years - 7 Years - 7 Years - 8 Years - 9 Years - 1 Years - 2 Years - 2 Years - 2 Years - 2 Years - 3 Years - 2 Years - 4 Years - 5 Years - 6 Years - 7 Years - 7 Years - 8 Years - 9 Years - 9 Years - 1 Years - 2 Years - 2 Years - 3 Years - 4 Years - 5 Years - 7 Years - 7 Years - 7 Years - 8 Years - 9 Years - 9 Years - 1 Years - 2 Years - 2 Years - 3 Years - 1 Years - 1 Years - 2 Years - 3 Years - 4 Years - 4 Years - 5 Years - 7 Years - 7 Years - 7 Years - 8 Years - 7 Years - 8 Years - 9 Years - 1 Years	in the price of th	the credits for which the credits for	d no deferred tax d unused tax cree h no deferred tax s g prolif multiplie ted	d by the applicable		(329.04) (842.79) (9.22) (1,180.06) (329.64) (9.22) (284.55) (101.77) (104.59) (260.89) (1,180.90) As at Mar 31, 2020	(311.65 (710.51 (9.22 (0.31.38 (311.65 (9.22 (6.24 (125.26 (125.26 (1.25.26 (1.25.26 (1.25.26 (1.25.26 (1.25.26) (1.25.26)
Deductible temporary differences, unused tax losses and users have been recognized are attributable to the follows - analysisted depreciation - hasiness losses - MAT Credit Finalement - MAT Credit Finalement - Deductible temporary differences, unused tax losses and a recognized are attributable to the lollowing - analysisted deductible temporary differences, unused tax losses and a recognized are attributable to the lollowing - analysisted depociation with no expiry dates as follow 12. Vesus - 8 Vesus - 8 Vesus - 8 Vesus - 8 Vesus - 9 Vesus - 1 Vesus	in the price of th	the credits for which the credits for	d unused tax cree d unused tax cree d no deferred tax s g prolif multiplie ted	d by the applicable		(329.04) (842.79) (9.22) (1,180.06) (329.64) (9.22) (284.55) (401.77) (104.59) (260.89) (260.89) (3,180.90) As at Atlar 31. 2020	(AH 68 (710 5) (9 22 (6 24) (6 24) (125 26 (127 26) (177 93 (1,03),38 (1,03),38
Deductible temporary differences, unused tax losses and users have been recognized are attributable to the follows - analysisted depreciation - hasiness losses - MAT Credit Finalement - MAT Credit Finalement - Deductible temporary differences, unused tax losses and a recognized are attributable to the lollowing - analysisted deductible temporary differences, unused tax losses and a recognized are attributable to the lollowing - analysisted depociation with no expiry dates as follow 12. Vesus - 8 Vesus - 8 Vesus - 8 Vesus - 8 Vesus - 9 Vesus - 1 Vesus	in the price of th	the credits for which the credits for	d unused tax cred tax: d unused tax cred tax: d no deferred tax: g profit multiplie ted F. R.	d by the applicable		(329.04) (842.79) (9.22) (1,180.06) (329.64) (9.22) (284.55) (101.77) (104.59) (260.89) (1,180.90) As at Mar 31, 2020	(AH 68 (710 5) (9 22 (6 24) (6 24) (125 26 (127 26) (177 93 (1,03),38 (1,03),38
Deductible temporary differences, unused tax losses and users have been recognized are attributable to the follows - analysisted depreciation - hasiness losses - MAT Credit Finalement - MAT Credit Finalement - Deductible temporary differences, unused tax losses and a recognized are attributable to the lollowing - analysisted deductible temporary differences, unused tax losses and a recognized are attributable to the lollowing - analysisted depociation with no expiry dates as follow 12. Vesus - 8 Vesus - 8 Vesus - 8 Vesus - 8 Vesus - 9 Vesus - 1 Vesus	in the price of th	the credits for which the credits for	d unused tax cred tax: d unused tax cred tax: d no deferred tax: g profit multiplie ted F. R.	d by the applicable one taxes MUZUMD 4 MBAI NO.		(329.04) (842.70) (9.22) (9.23) (186.06 (329.64) (9.22) (284.55) (101.77) (104.93) (1,186.96) As at Mar 31. 2020 -\$70.07	(AH 68 (710 5) (9 22 (6 24) (6 24) (125 26 (127 26) (177 93 (1,03),38 (1,03),38
Deductible temporary differences, unused tax losses and obsers have been recognised are attributable to the follows - materials depreciation - basiness losses - MAT Credit limitement Explay date of Opercognised deductible temporary differences and a recognised are surfaces and a recognised are surfaces and a recognised are surfaces and to the following: - material explaints with a explay dates - toporest losses / MAT credit with explay dates - toporest losses / MAT credit with explay dates as follow 12. Years - 8 Years - 8 Years - 9 Years - 4 Years - 3 Years - 1 Years - 2 Years - 2 Years - 1 Years - 2 Years - 2 Years - 2 Years - 2 Years - 3 Years - 2 Years - 4 Years - 5 Years - 6 Years - 7 Years - 7 Years - 8 Years - 9 Years - 1 Years - 2 Years - 2 Years - 2 Years - 2 Years - 3 Years - 2 Years - 4 Years - 5 Years - 6 Years - 7 Years - 7 Years - 8 Years - 9 Years - 9 Years - 1 Years - 2 Years - 2 Years - 3 Years - 4 Years - 5 Years - 7 Years - 7 Years - 7 Years - 8 Years - 9 Years - 9 Years - 1 Years - 2 Years - 2 Years - 3 Years - 1 Years - 1 Years - 2 Years - 3 Years - 4 Years - 4 Years - 5 Years - 7 Years - 7 Years - 7 Years - 8 Years - 7 Years - 8 Years - 9 Years - 1 Years	in the price of th	the credits for which the credits for	d unused tax cred tax: d unused tax cred tax: d no deferred tax: g profit multiplie ted F. R.	d by the applicable one taxes MUZUMD 4 MBAI NO.		(329.04) (447.76) (9.23) (9.23) (1.180.96 (329.64) (2.22) (284.55) (104.79) (104.59) (1.180.96) At at Mar 31. 2020 (-370.67)	(AH 68 (710 5) (9 22 (6 24) (6 24) (125 26 (127 26) (177 93 (1,03),38 (1,03),38



H. & R. Johnson (INDIA) TBK Limited Notes to Standalone Financial Statements for the period ended Mar M, 2020 All amounts are in Rs. In large orders, exheriving stated

2.07		Nou Cu			
		As at Mar 31, 2020	As at March 31, 2019	As at Mar 31, 2020	As at March 31 2019
,	Security Deposits	*****			
	Advances to related parties				
٠.	Advances to other parties			6.52	
:	Yan tefund teccivalite	62,72 37,91	114.45 37.91		61.4
. :	VAT credit Receivable GST credit Reservable	4.77	37.41	13.45	43 9
	Prepaid expenses			4.69	5.
	Deposit with statutory authornies (Net of provision)	8.13	8.13		- 1
	Ordson	i de grafia de graeigade de La	•	4.55	4 3
		108,76	160.49	29.23	117.
7 60	Invertories			As at Mur 31.	As at March 31
	Investigation and the second s			2020	2019
	Finished goods			128.11	169.3
	Goods-sa-transt Fatal inventories of the lower of cost and net realisable yakee.			128.11	169,
	Write-downs of inventories carried to net nethisable value amounted to Rs. 2.36 Lecq (March 31, 2019). R changes in value of inventories of stock-in-trade, in statement of profit and loss.	a 3.12 Lacs) These were	e tecobolited as an e	ebeare quant the yea) and included to
	Cash and Bank Balanca			'As at Mar 31,	'At at March 3'
				2626	2019
!	Cash and cash equivalent Histories with banks				
	On current accounts		: 1	4 70	13.5
	On Cash Credit			11 88	
	Cash in band			17.67	(1)
				17.07	
.10 /	Share eapital			As at May 31, 2020	As at March 3 2619
	2.14.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1	North Control of the Control			Market Alexander
. 7	Authorised share capital t			さりょく りきょうきょ	
. 'y	\$,00,006 (March 31, 2019, 5,00,006) equity abares of Rt. 100% cach			500.00	
				\$00.00 \$00.00	
	5,00,006 (March 31, 2019, 5,09,000) equity shares of Rr. 1905-cach besued and subscribed capital comprises :			\$00.00	506,0
;	5,00,006 (March 31, 2019, 5,00,000) equity states of Rs. 1005-cack Basted and subscribed capital comprises: 1,01,020 (March 31, 2019, 1,61,020) equity shares of Rs. 1005-cack (fully paid 110)			\$00.60 161.02	506,0 161,0
;	5,00,006 (March 31, 2019, 5,09,000) equity shares of Rr. 1905-cach besued and subscribed capital comprises :			\$00.00	506,0 161,0
;	5,00,006 (March 31, 2019, 5,09,000) equity shares of Rs. 1004-cach basued and subscribed capital comprises: 1,61,020 (March 31, 2019, 1,61,020) equity shares of Rs. 1004-cach (fully paid up) Total issued, subscribed and fully paid-up share asplial			\$00.60 161.02	506,0 161,0
	5,00,006 (March 31, 2019, 5,00,000) equity states of Rs. 1005-cach Essued and subscribed capital comprises: 1,01,020 (March 31, 2019, 1,61,020) equity shares of Rs. 1005-cach (fully paid up) Total issued, subscribed and fully paid-up share supital a. Reconciliation of shares unfatanging as at the beginning and at the end of the expossing period:			500.90 161.02 161.02	506.0 161.0 161.0
	5,00,006 (March 31, 2019, 5,09,000) equity shares of Rs. 1004-cach basued and subscribed capital comprises: 1,61,020 (March 31, 2019, 1,61,020) equity shares of Rs. 1004-cach (fully paid up) Total issued, subscribed and fully paid-up share asplial	As at M		500.90 161.02 161.02	506.0 161.0 161.0
	5,00,006 (March 31, 2019, 5,00,000) equity states of Ra.1005-cach listicd and subscribed capital comprises: 1,rd,020 (March 31, 2019, 1,61,020) equity shares of Rs.1005-cach (fully paid 10) Total issued, subscribed and fully paid-up above capital a. Reconcilitation of shares unfatending as at the beginning and at the end of the repositing period: Separate reconciliation should be prepared for each Closs of Shares.	202	0	\$00.00 161.02 161.02 461.02 As at M	566,0 161,0 861,0 surch 31,
	5,00,006 (March 31, 2019, 5,00,000) equity states of Ra, 1005-cach lasticed and subscribed capital comprises: 1,01,020 (March 31, 2019, 1,61,020) equity shares of Rs, 1005-cach (fully paid 10) Total issued, subscribed and fully paid-up share supful a. Reconciliation of shares unfatending as at the beginning and at the end of the exposting period: Separate reconciliation should be prepared for each Closs of Shares.) Equity shares	202 No. of Shares	O Amognt	\$00.00 161.02 161.02 As at N 20 No. of Shures	590.(161.(161.) srch 31, srch 31,
	5,00,006 (March 31, 2019, 5,00,000) equity states of Ra.1005-cach listicd and subscribed capital competites: 1,rd,020 (March 31, 2019, 1,61,020) equity shares of Ra.1005-cach (fully paid up) Total issued, subscribed and fully paid-up share capital a. Reconcilitation of shares unistending as at the beginning and at the end of the reporting period: Separate reconciliation should be prepared for each. Closs of Shares.) Equity shares At the beginning of the peaced	202 No. of Shares (.01.020	0 Amemal 161.02	\$00.00 161.02 161.02 As at M No. of Shures 1,61,020	500,0 161,0 161,0 1910 1919 Amount 1613
	5,00,006 (March 31, 2019, 5,00,000) equity states of Ra, 1005-cach lasticed and subscribed capital comprises: 1,01,020 (March 31, 2019, 1,61,020) equity shares of Rs, 1005-cach (fully paid 10) Total issued, subscribed and fully paid-up share supful a. Reconciliation of shares unfatending as at the beginning and at the end of the exposting period: Separate reconciliation should be prepared for each Closs of Shares.) Equity shares	202 No. of Shares	O Amognt	\$00.00 161.02 161.02 As at N 20 No. of Shures	506,0 161,0 161,0 161,0 1919 Amount 1016
3 2 1	5,00,006 (March 31, 2019, 5,00,000) equity states of Ra.1005-cach listicd and subscribed capital competites: 1,rd,020 (March 31, 2019, 1,61,020) equity shares of Ra.1005-cach (fully paid up) Total issued, subscribed and fully paid-up share capital a. Reconcilitation of shares unistending as at the beginning and at the end of the reporting period: Separate reconciliation should be prepared for each. Closs of Shares.) Equity shares At the beginning of the peaced	202 No. of Shares L.01 020 L.01 023	0 Amagn1 161.02 161.02	500.60 161.02 161.02 As at M No. of Shures 1,61,020 1,61,020	\$96.0 161.0 161.0 161.0 Inreh 31, 119 Amount 161.5 161.0
3 2 1	5,00,006 (March 31, 2019, 5,00,000) equity states of Ra.1005-cach listined and subscribed capital comprises: 1,01,020 (March 31, 2019, 1,61,020) equity shares of Rs.1005-cach (fully paid 10) Total issued, subscribed and fully paid-up share expital a. Reconciliation of shares unistending as at the beginning and at the end of the reporting period: Negariate reconciliation should be prepared for each Class of Shares.) Equity shares At the beginning of the peaced Outstanding at the end of the period	202 No. of Shares 1.01 020 1.01 020 Ax at M	0 Accept 161.02 161.02	\$00.00 161.02 161.02 As at M 20 No. of Shures No. of Shures 161.020 161.020	\$66,0 161,0 \$61,0 1arch 31, 119 Amount 161,0 161,0
; ;	5,00,006 (March 31, 2019, 5,00,000) equity states of Ra.1005-cach listined and subscribed capital comprises: 1,01,020 (March 31, 2019, 1,61,020) equity shares of Rs.1005-cach (fully paid 10) Total issued, subscribed and fully paid-up share expital a. Reconciliation of shares unistending as at the beginning and at the end of the reporting period: Negariate reconciliation should be prepared for each Class of Shares.) Equity shares At the beginning of the peaced Outstanding at the end of the period	202 No. of Shares (.01,020 (.01,020 As at M	0 A000011 161.02 161.02	\$00.60 161.02 161.02 As at M 20 No. of Shures 1.61.020 1.61.020 As at M	\$66.0 161.0 161.0 161.0 1919 Amount 101.5 101.0
; ;	5,00,006 (March 31, 2019, 5,00,000) equity states of Ra.1005-cach lasticed and subscribed capital comprises: 1,11,020 (March 31, 2019, 1,61,020) equity shares of Rs.1005-cach (fully paid 10) Total issued, subscribed and fully paid-up share capital a. Reconcilitation of shares unfatending as at the beginning and at the end of the expossing period: Separate reconciliation should be prepared for each. Closs of Shares.) Equity shares At the inginning of the peaced Outstanding at the end of the period b. Details of shear holders holding source than 5% shares in the company	202 No. of Shares 1.01 020 1.01 020 Ax at M	0 Accept 161.02 161.02	\$00.00 161.02 161.02 As at M 20 No. of Shures No. of Shures 161.020 161.020	\$60.0 161.0 361.0 1arch 31, 119 Amount 101.0
3 2 1	5.00,000 (March 31, 2019, 5,00,000) equity states of Rs. 1005-cach is all 200 (March 31, 2019, 1,61,020) equity shares of Rs. 1005-cach (fully paid up) lotal issued, subscribed and fully paid-up above expital a. Reconciliation of shares unistanding as at the beginning and at the end of the expossing period: Separate reconciliation should be prepared for each Class of Shares.) Equity shares At the logioning of the period Outstanding at the end of the period of Distanding at the end of the period b. Details of show holders holding more than 5% shares in the company Equity shares of Rs. 100 each (ulty paid)	202 No. of Shares (.01,020 (.01,020 As at M	0 A000011 161.02 161.02	\$00.60 161.02 161.02 As at M 20 No. of Shures 1.61.020 1.61.020 As at M	\$66.0 161.0 161.0 161.0 1919 Amount 101.5 101.0
3 2 1	5,00,006 (March 31, 2019, 5,00,000) equity states of Ra.1005-cach lasticed and subscribed capital comprises: 1,11,020 (March 31, 2019, 1,61,020) equity shares of Rs.1005-cach (fully paid 10) Total issued, subscribed and fully paid-up share capital a. Reconcilitation of shares unfatending as at the beginning and at the end of the expossing period: Separate reconciliation should be prepared for each. Closs of Shares.) Equity shares At the inginning of the peaced Outstanding at the end of the period b. Details of shear holders holding source than 5% shares in the company	202 No. of Shares (.01,020 (.01,020 As at M	0 A000011 161.02 161.02	\$00.60 161.02 161.02 As at M 20 No. of Shures 1,61,020 1,61,020 As at M 20 No. of Shures 1,61,020 As at M	\$66.0 161.0 161.0 161.0 1919 Amount 101.5 101.0 181.0
1	S.00,006 (March J1, 2019, 5,00,000) equity states of Rs.1004 each (fully paid up) 1,01,020 (March J1, 2019, 1,61,020) equity shares of Rs.1004 each (fully paid up) 1 of all issued, subscribed and fully paid-up share supital a. Reconcillation of shares untstanding as at the beginning and at the end of the expossing period: Separate reconcilation should be prepared for each Class of Shares) Equity shares At the loginning of the period Outstanding at the end of the period b. Desaits of shows holders holding more than 5% shares in the company Equity shares of Rs. 100 each fully paid Name of the Shareholder Prism Johnson Limited.	202 No. of Shares 1.01 (920 1.01 (920 1.01 (920 202 No. of Shares	0 Amount 161.02 161.02 ur 31, 0 % of holding	\$00.00 161.02 161.02 As at M No. of Shures 161.020 1 61.020 As at M 2. No. of Shures 3.61.020	119 Amount 10:15 10:16 10:10 larch 31, 119 % of holding
3 1	5.00,000 (March 31, 2019, 5,00,000) equity states of Rs. 1005-cach basued and subscribed capital comprises: 1.01,020 (March 31, 2019, 1,61,020) equity shares of Rs. 1005-cach (fully paid up) Total issued, subscribed and fully paid-up share expital a. Reconciliation of shares unistending as at the beginning and at the end of the expossing period: Separate reconciliation should be prepared for each Class of Shares) Equity shares At the beginning of the peaced Outstanding at the end of the period of Betalls of show holders holding more than 5% shares in the company Equity shares of Rs. 100 each fully paid Name of the Shareholder	202 No. of Shares 1.01 (920 1.01 (920 1.01 (920 202 No. of Shares	0 Amount 161.02 161.02 ur 31, 0 % of holding	\$00.60 161.02 161.02 As at M 20 No. of Shures 1,61,020 1,61,020 As at M 20 No. of Shures 1,61,020 As at M	\$66.0 161.0 161.0 161.0 1919 Amount 101.5 101.0 181.0
1	S.00,006 (March J1, 2019, 5,00,000) equity states of Rs.1004 each (fully paid up) 1,01,020 (March J1, 2019, 1,61,020) equity shares of Rs.1004 each (fully paid up) 1 of all issued, subscribed and fully paid-up share supital a. Reconcillation of shares untstanding as at the beginning and at the end of the expossing period: Separate reconcilation should be prepared for each Class of Shares) Equity shares At the loginning of the period Outstanding at the end of the period b. Desaits of shows holders holding more than 5% shares in the company Equity shares of Rs. 100 each fully paid Name of the Shareholder Prism Johnson Limited.	202 No. of Shares 1.01 (920 1.01 (920 1.01 (920 202 No. of Shares	0 Amount 161.02 161.02 ur 31, 0 % of holding	\$00.00 161.02 161.02 As at M No. of Shures 1,61,020 1,61,020 As at M 20 No. of Shures 3,61,020 As at M 20 No. of Shures 3,61,020 As at M 20 No. of Shures 3,61,020	\$96.6 161.1
1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	S.00,006 (March J1, 2019, 5,00,000) equity states of Rs.1004 each (fully paid up) 1,01,020 (March J1, 2019, 1,61,020) equity shares of Rs.1004 each (fully paid up) 1 of all issued, subscribed and fully paid-up share supital a. Reconcillation of shares untstanding as at the beginning and at the end of the expossing period: Separate reconcilation should be prepared for each Class of Shares) Equity shares At the loginning of the period Outstanding at the end of the period b. Desaits of shows holders holding more than 5% shares in the company Equity shares of Rs. 100 each fully paid Name of the Shareholder Prism Johnson Limited.	202 No. of Shares 1.01 (920 1.01 (920 1.01 (920 202 No. of Shares	0 Annual 161.02 161.02 ur 31, 0 % of holding	500.60 161.02 161.02 161.02 As at M 20 No. of Shures 1,61,020 1,61,020 As at March 31, 2020 (3,292.33)	506.6 161.0 161.1 161.1 161.1 161.2 Amount 161.2 161.1 161.2 Amount 161.2 161.1 Amount 161.2 161.1 Amount 161.2 161.1 161.2 Amount 161.2 161.
i i i i i i i i i i i i i i i i i i i	Section (March 31, 2019, 5,00,000) equity states of Rs. 1005 cach basized and subscribed capital comprises: 1,01,020 (March 31, 2019, 1,61,020) equity shares of Rs. 1005 cach (fully paid up) 1 total issued, subscribed and fully paid-up above capital a. Reconcillation of shares outstanding as at the beginning and at the end of the expossing period: Separate reconcilation should be prepared for each Class of Shares) Equity shares At the logioning of the period Outstanding at the cut of the period of Desaits of show holders holding more than 5% shares in the company Equity shares of Rs. 106 each (oily paid Name of the Shareholder Prism Johnson Limited. Diver equity	202 No. of Shares 1.01 (920 1.01 (920 1.01 (920 202 No. of Shares	0 Annual 161.02 161.02 ur 31, 0 % of holding	\$00.00 161.02 161.02 As at M 20 No. of Storres 1.61.020 1.61.020 As at M 20 As at March 33. 2020 (3.292.33) 4.215.90	596.4 161.4 16
ill K	Sequed and subscribed capital comprises: 1,61,020 (March 31, 2019, 1,61,020) equity shares of Rs. 1006-each (fully paid up) 1 of all issued, subscribed and fully paid-up share supital a. Reconcillation of shares untstanding as at the beginning and at the end of the exposing period: Separate reconcilation should be prepared for each (Class of Shares) Equity shares At the beginning of the peaced Outstanding at the end of the period b. Desaits of shows holders holding more than \$% shares in the company Equity shares of Rs. 100 each fully paid Name of the Shareholder Prism Johnson Limited. Ditter equity testained carnings apital receive	202 No. of Shares 1.01 (920 1.01 (920 1.01 (920 202 No. of Shares	0 Annual 161.02 161.02 ur 31, 0 % of holding	500.60 161.02 161.02 161.02 As at M 20 No. of Shures 1,61,020 1,61,020 As at March 31, 2020 (3,292.33)	596.4 161.4 161.4 161.4 161.5 161.6 Amount 161.6 161.6 161.6 As at March 31, 109 42.421.6 42.165
11	Secued and subscribed capital comprises: 1,01,020 (March 31, 2019, 1,61,020) equity shares of Rs. 100% cach (fully paid up) Total issued, subscribed and fully paid-up share capital a. Reconciliation of shares unistending as at the beginning and at the end of the reposting period: Negatiate reconciliation about the prepared for each Closs of Shares) Equity shares At the beginning of the peaced Outstanding at the end of the period b. Details of show holders holding more than \$% shares in the company Equity shares of Rs. 100 each folky paid Name of the Shareholder Prism Johnson Limited. Differ equity Letained carnings Letained carnings	202 No. of Shares 1.01 (920 1.01 (920 1.01 (920 202 No. of Shares	0 Annual 161.02 161.02 ur 31, 0 % of holding	500.60 161.02 161.02 161.02 As at M 20 As at March 31. 2020 (3.292.53) 4.214.90 922.57	500, 161, 161, 161, 161, 101,
11	Section (March 31, 2019, 5,00,000) equity states of Ra. 1005-cach based and subscribed capital comprises: 1,01,020 (March 31, 2019, 1,61,020) equity shares of Ra. 1005-cach (fully paid up) Total issued, subscribed and fully paid-up share explicat a. Reconciliation of shares unitanging as at the beginning and at the end of the reporting period: Negarate reconciliation should be prepared for each Class of Shares.) Equity shares At the beginning of the peaced Outstanding at the end of the period by Betalts of sheav holders holding more than 5% shares in the company Equity shares of Ra. 100 each fully paid Name of the Shareholder Prism Johnson Limited. Differ equity testined carnings Apital receive Cetained carnings Halance at beginning of year	202 No. of Shares 1.01 (920 1.01 (920 1.01 (920 202 No. of Shares	0 Annual 161.02 161.02 ur 31, 0 % of holding	500.60 161.02 161.02 161.02 No. of Shares 1.61.020 1.61.020 As at M 20 No. of Shares 3.61.020 As at March 31. 2020 (3.292.33) 4.214.90 922.57	500, 1614 1614 1614 1614 1615 1616 1616 161
ill K	Section (March 31, 2019, 5,00,000) equity states of Rs. 1005 cach Essued and subscribed capital comprises: 1,01,020 (March 31, 2019, 1,61,020) equity shares of Rs. 1005 cach (fully paid up) I otal issued, subscribed and fully paid-up share capital a. Reconciliation of shares outstanding as at the beginning and at the end of the expossing period: Separate reconcilation should be prepared for each Class of Shares) Equity shares At the loginning of the period Outstanding at the cut of the period of Desaits of show holders holding more than 5% shares in the company Equity shares of Rs. 106 each fully paid Name of the Shareholder Prism Johnson Limited. Diver equity testined carnings Halance at beginning of year Hoofs for the year	202 No. of Shares 1,01,020 1,01,020 4,01,020 As at M 202 No. of Shares	0 Annual 161.02 161.02 ur 31, 0 % of holding	\$00.60 161.02 161.02 161.02 A5 86 M No. of Shures. 1,61,020 1,61,020 A5 81 M No. of Shures. 3,61,020 A5 81 March 33. 2020 (3,292.53) 4,214.90 922.57 (2,421.60) (872.18)	596.4 161.4 161.4 161.1 Inreh 31, 119 Amount 101.2 101.0 101.0 101.1 42.421.6 4.21.6 4.21.6 1,793.3 (1,989) (4.29.8
11 C	Secued and subscribed capital comprises: 1,61,020 (March 31, 2019, 1,61,020) equity shares of Rs. 1006-cach (fully paid up) 1 total issued, subscribed and fully paid-up share sufficient expital a. Reconciliation of shares unistending as at the beginning and at the end of the expossing period: Separate reconciliation should be prepared for each Class of Shares) Equity shares At the logioning of the peaced Outstanding at the cub of the period by Details of show holders holding more than \$% shares in the company Equity shares of Rs. 100 each folly paid Name of the Shareholder Peace Johnson Limited. Differ equity Retained carnings Halance at beginning of year Profit for the year Other comprehensive income arising from remossurement of defined bonefo obligation not of income.	202 No. of Shares 1,01,020 1,01,020 4,01,020 As at M 202 No. of Shares	0 Annual 161.02 161.02 ur 31, 0 % of holding	500.60 161.02 161.02 161.02 No. of Shares 1.61.020 1.61.020 As at M 20 No. of Shares 3.61.020 As at March 31. 2020 (3.292.33) 4.214.90 922.57	560, 164, 161, 161, 161, 161, 161, 161, 161
11	Section (March 31, 2019, 5,00,000) equity states of Rs. 1005 cach Essued and subscribed capital comprises: 1,01,020 (March 31, 2019, 1,61,020) equity shares of Rs. 1005 cach (fully paid up) I otal issued, subscribed and fully paid-up share capital a. Reconciliation of shares outstanding as at the beginning and at the end of the expossing period: Separate reconcilation should be prepared for each Class of Shares) Equity shares At the loginning of the period Outstanding at the cut of the period of Desaits of show holders holding more than 5% shares in the company Equity shares of Rs. 106 each fully paid Name of the Shareholder Prism Johnson Limited. Diver equity testined carnings Halance at beginning of year Hoofs for the year	202 No. of Shares 1,01,020 1,01,020 4,01,020 As at M 202 No. of Shares	0 Annual 161.02 161.02 ur 31, 0 % of holding	\$00.60 161.02 161.02 161.02 As at M 20 No. of Strates 1.61.020 1.61.020 As at March 31. 2020 (3.292.33) 4.214.90 922.57 (2.421.60) (873.18) (2.45.61)	500, 1614 1614 1614 1614 1614 1616 1616 16
1	Secued and subscribed capital comprises: 1,61,020 (March 31, 2019, 1,61,020) equity shares of Rs. 1006-cach (fully paid up) 1 total issued, subscribed and fully paid-up share sufficient expital a. Reconciliation of shares unistending as at the beginning and at the end of the expossing period: Separate reconciliation should be prepared for each (Class of Shares) Equity shares At the logioning of the peaced Outstanding at the end of the period a. Details of shear holders holding snare than \$% shares in the company Equity shares of Rs. 100 each fully paid Name of the Sharcholder Prism Johnson Limited. Where requity Letained carnings Lapida receive Cetained carnings Halance at beginning of year Profit for the year Other comprehensive income arising from temosomement of defined baneforchigation not of income to Balance as at the end of the year.	202 No. of Shares 1,01,020 1,01,020 4,01,020 As at M 202 No. of Shares	0 Annual 161.02 161.02 ur 31, 0 % of holding	\$00.50 161.02 161.02 161.02 As at M 20 As at March 31. 2020 4.215.90 922.57 (2,421.60) (873.18) (3,1992.33)	500, 161, 161, 161, 161, 161, 101,
1	Secued and subscribed capital comprises: 1,01,020 (March 31, 2019, 1,61,020) equity shares of Rs. 1004-cach (fully paid up) Total issued, subscribed and fully paid-up share supital a. Reconciliation of shares untatanging as as the beginning and at the end of the expossing period: Negarate reconciliation should be prepared for each (Closs of Shares) Equity shares At the beginning of the peaced Outstanding at the end of the period b. Details of shares holding more than \$% shares in the company Equity shares of Rs. 100 each fully paid Name of the Shareholder Prism Johnson Limited. Diher equity Retained carnings Halance at beginning of year Profit for the year Other comprehensive income arising from remonsurement of defined benefit chigation not of income to Balance as at the end of the year lapital reserve Balance as at the end of the year	202 No. of Shares 1,01,020 1,01,020 4,01,020 As at M 202 No. of Shares	0 Annual 161.02 161.02 ur 31, 0 % of holding	\$00.60 161.02 161.02 161.02 As at M 20 No. of Strates 1.61.020 1.61.020 As at March 31. 2020 (3.292.33) 4.214.90 922.57 (2.421.60) (873.18) (2.45.61)	506.1 161.6 161.1 161.1 161.1 101.2 101.1 101.2 101.1 101.2 101.1 101.2 101.1 101.2 101.1 101.2 101.1 101.2 101.1 101.2 101.1 101.2 101.1 101.2 10
1	Sequed and subscribed capital comprises: 1,61,020 (March 31, 2019, 1,61,020) equity shares of Rs. 1006-each (fully paid up) 1 of all issued, subscribed and fully paid-up share supital a. Reconciliation of shares unistanding as at the beginning and at the end of the exposing period: Seystrate reconciliation should be prepared for each (flast of Shares) Equity shares At the beginning of the peaced Outstanding at the crit of the period b. Details of shares hidders holding more than 5% shares in the company Equity shares of Rs. 100 each fully paid Name of the Shareholder Prism Johnson Limited. Ditter equity Retained carnings Halance at beginning of year Profit for the year Other comprehensive income arising from temposurement of defined benefit chligation not of income to beliance as at the beginning of the year Lapital reserve Instance as at the beginning of the year Movement during the year	202 No. of Shares 1,01,020 1,01,020 4,01,020 As at M 202 No. of Shares	0 Amount 161.02 161.02 ur 31, 0 % of holding	\$00,00 161,02 161,02 161,02 No. of Shures 1,61,020 1,61,020 As at M 20 No. of Shures 2,61,020 As at March 33 2020 (3,292,53) 4,214,90 (873,18) (2,421,60) (873,18) (873,18) (873,18)	500. 161.1 161
III &	Secued and subscribed capital comprises: 1,01,020 (March 31, 2019, 1,61,020) equity shares of Rs. 1004-cach (fully paid up) Total issued, subscribed and fully paid-up share supital a. Reconciliation of shares untatanging as as the beginning and at the end of the expossing period: Negarate reconciliation should be prepared for each (Closs of Shares) Equity shares At the beginning of the peaced Outstanding at the end of the period b. Details of shares holding more than \$% shares in the company Equity shares of Rs. 100 each fully paid Name of the Shareholder Prism Johnson Limited. Diher equity Retained carnings Halance at beginning of year Profit for the year Other comprehensive income arising from remonsurement of defined benefit chigation not of income to Balance as at the end of the year lapital reserve Balance as at the end of the year	202 No. of Shares 1,01,020 1,01,020 4,01,020 As at M 202 No. of Shares	0 Amount 161.02 161.02 ur 31, 0 % of holding	\$00.50 161.02 161.02 161.02 As at M 20 As at March 31. 2020 4.215.90 922.57 (2,421.60) (873.18) (3,1992.33)	\$60.0 161.0 161.0 161.0 161.0 161.0 Amount 161.0 161.0 161.0 Amount 161.0 400 As at March 31.
13 & f	Sequed and subscribed capital comprises: 1,61,020 (March 31, 2019, 1,61,020) equity shares of Rs. 1006-each (fully paid up) 1 of all issued, subscribed and fully paid-up share supital a. Reconciliation of shares unistanding as at the beginning and at the end of the exposing period: Seystrate reconciliation should be prepared for each (flast of Shares) Equity shares At the beginning of the peaced Outstanding at the crit of the period b. Details of shares hidders holding more than 5% shares in the company Equity shares of Rs. 100 each fully paid Name of the Shareholder Prism Johnson Limited. Ditter equity Retained carnings Halance at beginning of year Profit for the year Other comprehensive income arising from temposurement of defined benefit chligation not of income to beliance as at the beginning of the year Lapital reserve Instance as at the beginning of the year Movement during the year	202 No. of Shares 1,01,020 1,01,020 4,01,020 As at M 202 No. of Shares	0 Amount 161.02 161.02 ur 31, 0 % of holding	\$00,00 161,02 161,02 161,02 No. of Shures 1,61,020 1,61,020 As at M 20 No. of Shures 2,61,020 As at March 33 2020 (3,292,53) 4,214,90 (873,18) (2,421,60) (873,18) (873,18) (873,18)	\$60.0 161.0 16

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding heneficial interest, the above shareholding represents both legal and beneficial ownership of shares.



H. & R. Johnson (INDIA) TRK Limited Notes to Sanutatione Pinaucial Statements for the period ended Mar 31, 2020 All amounts are in Rs. In Ires unless otherwise stated

	Borywhigi					Current		ITYTI
					As at Mar 31.	As at March 31.	As of Mar 31,	Ax at March 31,
	Secured				2026	2019	2020	2019
	Loans reprovable to Banks							
	- Or Demard							
	Linercured				•	•	•	115.24
	Term loans							
	Intersemporate deposits				400 00	400 00	. •	•
	The state of the s				460,60			115.24
					4110,587	* *************************************		112.44
	(a) Trans of Repayment for borrowings:						1 11	A
	(ii) 114mis or 114 hojonem for abittanaigo.						As at Mar 31, 2020	As at March 31, 2019
	Nature of Borrow	ino	Nature	Camadan	There of Decrease			2017
	1 Cash Crofit - HDFC Bank		Secured	Security Book debts &	Terms of Recovers			115.24
	Com County of the Charles		Sere(e)		Repayable on dema	r _i ci .	•	110.24
	ildates Corporate Deposit		Unsequed	Stock		10031	· sain ton	49048
	acones e orlaviorii verbagu		Consecuted	•	Repayable by 31/12	741721	400.00	450000
2.13	Lense Liabilities	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	·····		No.	Current		rent
					As at Mar 31,	As at March 31.	As at Mar 31,	As at March 31,
					2020	2019	2028	2019
	·········					2019	2020	2019
	Building				12.03		4.36	
	raylading				12.00	•	4.40	•
					12.03		4.36	
					\$2.UJ		4.30	***************************************
3 1 .	Therefore white			***************************************				
2.14	Trade payables					Current		Tent
					As at Mar 31,	As at March 31,	As at May 31, 2026	As at March 31,
		······································			2010	2019		3019
	word one of the Asset of the							46.59
	Total outstanding dues of Micro Emergences				•	•	**	
	Total outstanding dues of Creditors other Bu-	aj Mioro Haterprinos & S	mail Enterprite	%	-	-	36 48	192 95
						-	36.48	435,65
-72					***************************************		***************************************	-
2.15				سرمان مصادر می درمین درمین درمین است شده و معتبد				•
	Other financial Buldbiles		neimai merimos			arrent		rent
	Other financial linkillides				As at Mar 31,	As at March 31,	As at Mar 31,	rent As at March 31,
·	Other financial liabilities							rent
·.					As at Mar 31,	As at March 31,	As at Mar 31, 2020	rent As at March 31, 2019
•	Interest account but not due on Irans				As at Mar 31, 2010	As at March 31, 2019	As at Mar 31,	rent As at March 31,
	Interest accound but not due on Items Security deposits from others				As at Mar 31,	As at March 31,	As ac Mar 31, 2020 8,06	Tent As at March 31, 2019 86 [1]
	Interest accessed but not due on Itans Society deposits from others Salayy and Employee brentin payable				As at Mar 31, 2010	As at March 31, 2019	As at Mar 31, 2020 8,06 27.05	7ent As at March 31, 2019 86 [1
	Interest account but not due on Items Security deposits from others Salasy and Employee benefits payable Lability for expenses				As at Mar 31, 2010	As at March 31, 2019	As at Mar 31, 2020 8,06 27,05 16,60	7ent As at March 31, 2019 86 [1 30.43 23.74
	Interest accessed but not due on Itans Society deposits from others Salayy and Employee brentin payable				As at Mar 31, 2010	As at March 31, 2019 3.00	As at Mar 31, 2020 8.06 27.05 16.60 2.30	7ent As at March 31, 2019 86 (1 30 43 23 74 2 8t
	Interest account but not due on Items Security deposits from others Salasy and Employee benefits payable Lability for expenses				As at Mar 31, 2010	As at March 31, 2019	As at Mar 31, 2020 8,06 27,05 16,60	7ent As at March 31, 2019 86 [1 30.43 23.74
	Interest account but not due on Items Security deposits from others Salary and Employee benefits payable Lubility for expenses Others				As at Mar 31, 2010	As at March 31, 2019 3.00	As ac Mar Mr. 2020 8.06 27.05 16.60 2.30 \$4.61	7ent As at March 31, 2019 86 [1 30 43 23 74 28] 143,09
2.16	Interest account but not due on Items Security deposits from others Salasy and Employee benefits payable Lability for expenses				3.00 Nor C	3.00 3.00 3.00 3.00 3.00 3.00 3.00	As at Mar 31, 2020 8.06 27.05 16.60 2.30 54.01	7001 As at March 31, 2019 So [1 30 43 23 74 2 81 443.09
2.16	Interest account but not due on Items Security deposits from others Salary and Employee benefits payable Lubility for expenses Others				3.69 3.80 Non C	3.00 3.00 3.00 arrest A.au March 31, A.au March 31, A.au March 31,	As at Mar 31, 2020 8.06 27.05 14.60 2.30 54.61 Cur As at Mar 31,	7ent As at March 31, 2019 86 ft 30 43 23 74 2 81 443.09 7ent As at March 31,
2.16	Interest account but not due on Items Security deposits from others Salaxy and Employee benefits payable Liability for expenses Others				3.00 Nor C	3.00 3.00 3.00 3.00 3.00 3.00 3.00	As at Mar 31, 2020 8.06 27.05 16.60 2.30 54.01	7001 As at March 31, 2019 So (1 30 43 23 74 2 81 443.09
2.16	Interest account has not due on Itanis Security deposits from others Salary and Employee benefits payable Lability for expenses Others Provisions Employee benefits				3.00 3.00 3.00 Non C Acal Mar 31, 2020	3.00 3.00 3.00 3.00 urrest As at March 31, 2019	As at Mar 31, 2020 8.06 27.05 16.60 2.30 54.61 Cur As at Mar 31, 2026	As at March 31, 2019
2.16	Interest account but not due on frans Security deposits from others Salary and Employee benefits payable Lability for expenses Others Provisions Employee benefits Provision for Granuty				3.69 3.00 3.00 Non (Acal Mar 31, 2020 3.00 3.00 3.00 3.00 3.00 3.00 3.00	3.00 3.00 3.00 0rrest A.al March 31, 2019	8.06 27.05 14.60 2.30 54.61 Cur Ac at Mar 31, 2026	7 rent As at March 31. 2019 86 [1 3043 23.74 2.81 143.09 7 rent As at March 31. 2019
2.16	Interest accessed but not due on Items Security deposits from others Salaxy and Employee benefits payable Liability for expenses Others Provisions Employee benefits Provisions for Granuty Provisions for Leave Encadment				3.00 3.00 3.00 Non C Acal Mar 31, 2020	3.00 3.00 3.00 3.00 urrest As at March 31, 2019	As at Mar 31, 2020 8.06 27.05 16.60 2.30 54.01 Cur As at Mar 31, 2026 4.91	7ent As at Maryh 31, 2019 86 [1 30.43 23.74 2.81 443.09 2019 443] 543
2.16	Interest account but not due on frans Security deposits from others Salary and Employee benefits payable Lability for expenses Others Provisions Employee benefits Provision for Granuty				3.69 3.69 3.69 3.69 Non 6 Ac at Mar 31, 2020 24.33	3.60 3.60 3.60 3.60 4.70 4.31 March 31, 2019 34.54 26.38	As at Mar 31, 2020 8.06 27.05 16.60 2.30 54.01 Cur As at Mar 31, 2020 4.26 4.91 9.94	As at March 31, 2019
******	Interest account but not due on Itans Security deposits from others Salary and Employee benefits payable Lability for expenses Others Provisions Employee benefits Provision for Graunty Provision for Graunty				3.69 3.00 3.00 Non (Acal Mar 31, 2020 3.00 3.00 3.00 3.00 3.00 3.00 3.00	3.00 3.00 3.00 0rrest A.al March 31, 2019	As at Mar 31, 2020 8.06 27.05 16.60 2.30 54.01 Cur As at Mar 31, 2026 4.91	7ent As at Maryh 31, 2019 86 [1 30.43 23.74 2.81 443.09 2019 443] 543
	Interest accessed but not due on Items Security deposits from others Salaxy and Employee benefits payable Lubdity for expenses Others Provisions Employee benefits Freetisms for Grantity Prevision for Loave Fromburgh Prevision for Bonis Others				3.69 3.69 3.69 3.69 Non 6 Ac at Mar 31, 2020 24.33	3.60 3.60 3.60 3.60 4.70 4.31 March 31, 2019 34.54 26.38	As at Mar 31, 2020 8.06 27.03 16.60 2.30 54.01 Cur As at Mar 31, 2020 4.26 4.91 9.94 19.12	7ent As at March 31, 2019 86 (1 30 43 22 74 2 81 443.09 7ent As at March 31, 2019 4 4 3 5 43 10 17 20 24
******	Interest account but not due on Itans Security deposits from others Salary and Employee benefits payable Lability for expenses Others Provisions Employee benefits Provision for Graunty Provision for Graunty				3.69 3.69 3.69 3.69 Non 6 Ac at Mar 31, 2020 24.33	3.60 3.60 3.60 3.60 4.70 4.31 March 31, 2019 34.54 26.38	As at Mar 31, 2020 8.06 27.05 16.60 2.30 54.01 Cur As at Mar 31, 2020 4.26 4.91 9.94 19.12	AS at March 31, 2019
******	Interest accessed but not due on Items Security deposits from others Salaxy and Employee benefits payable Lubdity for expenses Others Provisions Employee benefits Freetisms for Grantity Prevision for Loave Fromburgh Prevision for Bonis Others				3.69 3.69 3.69 3.69 Non 6 Ac at Mar 31, 2020 24.33	3.60 3.60 3.60 3.60 4.70 4.31 March 31, 2019 34.54 26.38	As at Mar 31, 2020 8.06 27.03 16.60 2.30 54.01 Cur As at Mar 31, 2020 4.26 4.91 9.94 19.12	7ent As at March 31, 2019 86 (1 30 43 22 74 2 81 443.09 7ent As at March 31, 2019 4 4 3 5 43 10 17 20 24
******	Interest accessed but not due on Items Security deposits from others Salaxy and Employee benefits payable Lubdity for expenses Others Provisions Employee benefits Freetisms for Grantity Prevision for Loave Fromburgh Prevision for Bonis Others				3.69 3.69 3.69 3.69 As at Mar. 31, 2028 Soc. 3228 35 69 2.23	3.00 3.00 3.00 3.00 Surrest As at March 31, 2019 34.54 26.38 66.92	As at Mar 31, 2020 8.06 27.05 16.60 2.30 \$4.01 Cur As at Mar 31, 2026 4.26 4.91 9.94 19.12	As at March 31, 2019 So [1] 30 43 23 74 2.81 433.09 rent As at March 31, 2019 4 43 5 43 10 37 20 24 22 72 22 73
	Interest accessed but not due on Items Security deposits from others Salaxy and Employee benefits payable Lubdity for expenses Others Provisions Employee benefits Freetisms for Grantity Prevision for Loave Fromburgh Prevision for Bonis Others				3.69 3.69 3.69 3.69 Non 6 Ac at Mar 31, 2020 24.33	3.60 3.60 3.60 3.60 4.70 4.31 March 31, 2019 34.54 26.38	As at Mar 31, 2020 8.06 27.05 16.60 2.30 54.01 Cur As at Mar 31, 2020 4.26 4.91 9.94 19.12	AS at March 31, 2019
	Interest accessed but not due on Items Security deposits from others Salaxy and Employee benefits payable Lubdity for expenses Others Provisions Employee benefits Freetisms for Grantity Prevision for Loave Fromburgh Prevision for Bonis Others				3.69 3.69 3.69 3.69 As at Mar. 31, 2028 Soc. 3228 35 69 2.23	3.00 3.00 3.00 3.00 Surrest As at March 31, 2019 34.54 20.38	As at Mar 31, 2020 8.06 27.05 14.60 2.30 54.61 Cur As at Mar 31, 2020 4.26 4.91 9.94 19.12 19.64 38.16	7001 As at March 31, 2019 86 [1 30 43 23 74 2 81 443,09 7001 As at March 31, 2019 4 43 5 43 10 17 20 24 22 72 22 73
	Interest accessed but not due on Items Security deposits from others Salaxy and Employee benefits payable Lubdity for expenses Others Provisions Employee benefits Freetisms for Grantity Prevision for Loave Fromburgh Prevision for Bonis Others				3.00 3.00 3.00 Non 6 As at Mar 31, 2020 55 09 24 33 50 31	3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00	As at Mar 31, 2020 8,06 27,03 16,60 2,30 54,01 As at Mar 31, 2020 4 26 4 91 9 94 19 12 19 64 39,16 Cut	Tent As at March 31, 2019 80 (1 30 43 23 74 281 443.09 Tent As at March 31, 2019 4 43 5 43 10 37 20 24 22 72 42 96
	Interest account but not due on Jeans Security deposits from others Salay and Employee benefits payable Lability for expenses Others Provisions Employee benefits Provision for Grauny Prevision for Leave Fricadment Prevision for Bonis Others Others				3.00 3.00 3.00 Non 6 As at Mar 31, 2020 55 09 24 33 50 31	3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00	As at Mar 31, 2020 8.06 27.05 16.60 2.30 54.01 Cur As at Mar 31, 2020 4.26 4.91 9.94 19.64 19.64 38.16 Cur	As at March 31, 2019
***************************************	Interest account but not due on Jeans Security deposits from others Salay and Employee benefits payable Lability for expenses Others Provisions Employee benefits Provision for Grauny Prevision for Leave Fricadment Prevision for Bonis Others Others				As at Mar 31, 2010 3.(r) 3.(r) Non C As at Mar 31, 2020 55 02, 23 3 50 31	3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00	As at Mar 31, 2020 8,06 27,03 16,60 2,30 54,01 As at Mar 31, 2020 4 26 4 91 9 94 19 12 19 64 39,16 Cut	Trent As at March 31, 2019 86 [1 30 43 23 74 281 443,09 Fent As at March 31, 2019 4 43 5 43 10 17 20 24 22 72 22 73 42 96 Fent As at March 31, 2019
2.17	Interest account but not due on Jeans Security deposits from others Salasy and Employee benefits payable Lability for expenses Others Provisions Employee benefits Provision for Grauny Prevision for Grauny Prevision for Benus Others Others Others Others				As at Mar 31, 2010 3.69 3.00 Non C As at Mar 31, 2020 35 03 35 03 50 34 So 34 So 34 As at Mar 31, 30 31	3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00	As at Mar 31, 2020 8.06 27.05 16.60 2.30 54.01 Cur As at Mar 31, 2020 4.26 4.91 9.94 19.64 19.64 38.16 Cur	As at March 31, 2019
2.17	Interest accessed but not due on Itany Security deposits from others Salaxy and Employee benefits payable Lubility for expenses Others Provisions Employee benefits Provision for Graunty Provision for Graunty Prevision for Graunty Prevision for Bonis Others Others Others Others Others Others Others Others Other Buddhiles				As at Mar 31, 2010 3.69 3.00 Non C As at Mar 31, 2020 35 03 35 03 50 34 So 34 So 34 As at Mar 31, 30 31	3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00	As at Mar 31, 2020 8.06 27.05 14.60 2.30 54.61 Cur As at Mar 31, 2020 4.26 4.91 9.94 19.12 19.64 38.16 As at Mar 31, 38.16 Cur As at Mar 31, 2020	Treat As at March 31, 2019 86 [1 30.43 23.74 2.81 443,09 rent As at March 31, 2019 4 43 5 43 10 37 20 24 22 72 22 73 42 84 As at March 31, 2019
2.17	Interest account but not due on Jeans Security deposits from others Salasy and Employee benefits payable Lability for expenses Others Provisions Employee benefits Provision for Grauny Prevision for Grauny Prevision for Benus Others Others Others Others				As at Mar 31, 2010 3.69 3.00 Non C As at Mar 31, 2020 35 03 35 03 50 34 So 34 So 34 As at Mar 31, 30 31	3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00	As at Mar 31, 2020 8,06 27,03 16,60 230 \$4,61 Cur 4 26 4,91 9 94 19 12 19,64 38,16 Cur As at Mar 31, 2020	Trent As at March 31. 2019 86 [1 3043 23.74 2.81 143.09 Yent As at March 31. 2019 443 543 10.17 2024 22.72 22.73 42.96 rent As at March 31. 2019





H. & R. Johason (INDIA) TBK Limited Notes to Standalone Financial Statements for the period ended Mar 31, 2028 All amounts are in Rs. In large unless otherwise stated

2.18	Revenue from aperations	As at Mar 31,	As at March 31,
	Revenue from operations	2020	2019
	Sale of products	3,058,92	2,676.3
	Sale of Services	216.00	216.0
	Other operating revenue	0.61	22.9
	Revenue from operations	3,275.53	2,915,3
2.19	Other Income	As at Mar 31,	As at March 31,
	Inserest Income on	2020	2019
	Bank Deposts	9.09	0 (
	faterest on Logars	67.91	127.0
٠.	Interest on Reedemable Preference Shares	2.38	2.1
	Other non - operating income	A 3 100	
4.2	Rebate & Discount	27.90 21.37	13.0
	Interest on Income tax refund	2.67	1.3
	Miscellaneaus Income	122.31	143.1
2,20	Purchases of Stock-in-trade		As at March 31
		2020 2,321.74	2019 1,895.2
	Tiles	189.00	384.5
	Citiers	2,510.74	2,279.7
			jina Kangalia saka
2.21	(Increase) /decrease in inventories	As at Mar 31,	As at March 31
	The state of the s	21)2(1	2019
	Inventories at the end of the year Finished goods	128.11	189.3
	Thronton garder	128 11	189.3
	Inventories at the beginning of the year	a mes et s	414.3
	Finished goods	189.33 189.33	114.2
		61.23	(75.0
		As at Mar 31.	As at March 31
2,21	Employee Benefits Expense	2010	2019
	Salaries, wages and homes	450.18	464.2
	Contribution to provident and other fund	21.22	20.3
	Gratuity	7.51	6.0
	Leave encashment	(0.00)	(18.3
	Staff welfate expenses	3.52	476,6
		482.43	471,1
2.23	Pinance Costs	As at Mar 31,	As at March 31
		2020	2019
	Interest on Losn	36.07 1.83	36.0
	Lease Liability	5.64	4.3
	Interest on Cach Credit	43.54	40.3
			AZIJA SA ALIZA ARABI SA SA
7.74	Depreciation and amortivation expense	As at Mar 31, 2020	As at March 31 2819
	Depreciation of property, plant and equipment	3.79	1.7
	Depreciation and amortisation on lease assets	4.96	,
	•	8.75	4.7
	Annalysis Leaves Country and American	As at Mar 31,	As at March 31
4.25	Impairment loss on financial assets	2028	2019
	Impairment loss allowance on trade receivables	-17 21	*
	Impairment loss allowance on other furancial assets	915.97	564.4
	Impairment loss allowance on other financial assets in respect of earlier years	226.24	236.4
	Reversal of Impairment loss allowance on other financial assets in respect of eather years	-226.24	-256.4
		898,76	564.4





H. & R. Johnson (INDIA) TBK Limited Notes to Standasone Financial Statements for the period ended Mar 31, 2028 All amounts are in Rs. In lacs unless otherwise stated

			As at Mar 31, 2020	As at March 31, 2019
Rent and Maintenance			102.57	56.9
Rates & Taxes			2.20	0.90
Travelling & Communication Ex	penses	* *	29.44	31.73
Discounts, incentives and commi			13.68	5.10
Advertisement, Sales promotion.	and Other marketing expenses		3.83	9.33
Transit Insurance			9.24	11.30
Freight outward			36.53	25.71
Audit Fees			4.75	48,75
Fixed Assets Written off			0.12	1.24
Bad Debis			17.17	1,66
Power & Fuet	·		6.58	2.39
Legal & Professional Charges			19.66	23 91
Repairs others		·	5.23	6.53
Bank Charges			1.07	6.97
Miscellaneous Expenses			10.39	5.69
			262.47	188.53
Payment to Auditors			As at Mar 31,	As at March 31,
y			2020	2019
As auditor:				
Audit fee		·	4.75	4.75
Addin the			4.75	4.75
			4.75	
			As at Mar 31,	As at March 31.
Tux expenses			2020	2019
(a) Income tax expenses :				
Current tax assets				
In respect of the current y	car			
In respect of prior years			•	
Others			***************************************	
				·
Deferred tax				
in respect of the current y				0.70
in reapost of the content y	CM.		3.11	9.71
Others	'ear		-	
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	ognised in the current your		3.11	
Others Total become tax expense rec (b) faccome tax recognised in other	ognised in the current yeur her comprehensive inconse	· .	3.11	9.21
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Others Total income tax expense rec (h) Income tax recognised in oft Remeasurements of the defir (c) Reconciliation of tax expense Profit from community opera	cognised in the current year ner comprehensive inconse ned benefit plans r and the accounting profit multiplied by I tions before income tax expense	ndia's tux rute :	3.11 3.11 0.86	9.71
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Others Total income tax expense rec (b) Income tax recognised in oil Remeasurements of the defir (c) Reconciliation of tax expense Profit from continuing opera Profit from discontinuing op Tax at the Indian tax rate of	cognised in the current year ner comprehensive income ted benefit plans r and the accounting profit multiplied by 8 tions before income tax expense erations lefore income tax expense of 26% (2018-2019 - 26%)*	ndin's tux rucc :	3,11 3,11 9,86 0,86	9.71
Others Total income tax expense rec (b) Income tax recognised in oil Remeasurements of the defir (c) Reconcilitation of tax expense Profit from continuing opera Profit from discontinuing op Tax at the Indian tax rate of	cognised in the current year ner comprehensive income ned benefit plans r and the accounting profit multiplied by I tions before income tax expense crations before income tax expense of 26% (2618-2019 - 26%)*	ndin's tux rute :	3,11 3,11 9,86 0,86	9.71 9.21
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Others Total become fax expense rec (b) Income tax recognised in of Remeasurements of the defir (c) Reconciliation of tax expense Profit from continuing opera Profit from discontinuing opera Profit from discontinuing opera Tax at the Indian tax rate of Difference in overseas tax ix Adjustments of tax as per M. Adjustments of other timing Tax losses for which no defe Previously unrecognised tax Previously unrecognised tax	cognised in the current year ner comprehensive income ted benefit plans r and the accounting profit multiplied by I tions before income tax expense crations before income tax expense of 26% (2018-2019 - 26%)* tes periods AY differences fred income tax was recognised losses now recouped to reduce current tax ex losses used to reduce deferred tax expense		3,11 3,11 9,86 0,86	9.71 9.21
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Others Total income tax expense rec (h) Income tax recognised in of Remeasurements of the defir (c) Reconciliation of tax expense Profit from continuing opera Profit from discontinuing opera Profit from discontinuing opera Tax at the Indian tax rate of Difference in overseas tax in Adjustments of tax as per M. Adjustments of other timing Tax losses for which no defe Previously unrecognised tax Income tax expense (d) Amounts recognised directly Aggregate current and defent Current tax	regnised in the current year her comprehensive income hed benefit plans r and the accounting profit multiplied by 8 tions before income tax expense reations before income tax expense of 26% (2018-2019 - 26%)* tes her differences hed income tax was recognised hosses now recomped to reduce current tax ex hosses used to reduce deferred tax expense	peast	3.11 3.81 9.86 9.86 (\$70.07)	9.2.1 9.2.1 (420.35
Others Total income tax expense rec (b) Income tax recognised in of Remeasurements of the defir (c) Reconciliation of tax expense Profit from continuing opera Profit from discontinuing opera Profit from discontinuing opera Profit from discontinuing opera Adjustments of tax for puror Itax fosses for which no defe Previously unrecognised tax Previously unrecognised tax Income tax expense (d) Amounts recognised directly Aggregate current and defent	regnised in the current year her comprehensive income hed benefit plans r and the accounting profit multiplied by 8 tions before income tax expense reations before income tax expense of 26% (2018-2019 - 26%)* tes her differences hed income tax was recognised hosses now recomped to reduce current tax ex hosses used to reduce deferred tax expense	peast	3.11 3.11 9.86 0.86 0.86	9.2.1 9.2.1 (420.35
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Others Total Income tax expense rec (b) Income tax recognised in oil Remeasurements of the defir (c) Reconciliation of tax expense Profit from continuing opera Profit from discontinuing opera Profit from discontinuing opera Adjustments of tax as per the Adjustments of tax as per the Adjustments of tax as per the Adjustments of other timing Tax losses for which no defe Previously unrecognised tax Previously unrecognised tax Income tax expense (d) Amounts recognised directly Aggregate current and defect Current tax Deferred tax (c) Tax losses	regnised in the current year her comprehensive income hed benefit plans r and the accounting profit multiplied by I tions before income tax expense crations before income tax expense for 126% (2018-2019 - 26%)* AT differences fined income tax was recognised tosses now recomped to reduce current tax ex fosses med to reduce deferred tax expense in equity: ed tax arising in the reporting period and not	peast	3.11 3.81 0.86 0.86 (870.07)	9.21 9.23 (426.35
Others Total become fax expense rec (b) Income tax recognised in of Remeasurements of the defin (c) Reconciliation of tax expense Profit from continuing opera Profit from discontinuing opera Profit from discontinuing opera Tax at the Indian tax rate of Difference in overseas tax ix Adjustments of tax as pet M. Adjustments of other timing Tax losses for which no defe Previously unrecognised tax Income tax expense (d) Amounts recognised directly Aggregate current and defent Current tax Deferred tox (c) Tax losses Unused tax losses for which i	cognised in the current year over comprehensive income used benefit plans or and the accounting profit multiplied by a tions before income tax expense crations before income tax expense of 26% (2018-2019 - 26%). The comprehensive income tax expense of 26% (2018-2019 - 26%). The comprehensive income tax expense of 26% (2018-2019 - 26%). The comprehensive income tax was recognised to seen tax expense of the comprehensive in the reporting period and not the deferred tax axis and in the reporting period and not the deferred tax axis and in the reporting period and not the deferred tax axis and the deferred tax axis axis axis axis axis axis axis ax	pense	3.11 3.11 9.86 0.86 0.86	9,2,1 9,2) (420,35
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H. & R. Johnson (INDIA) TBR Limited

Sores to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in Rs. In lacs unless otherwise mated

2,28	Earnings Per Share (EPS)	Year ended M	arch 31,
		2020	2019
	Basic & Diluted curnings get there: From communing operations attributable to equity holders of the company From discontinued operations attributable to equity holders of the company	(542.28)	(266 77)
	Posat basic & dibuted earnings per share	(542.28)	(266,77)
	Reconciliation of earnings used in calculating carnings per share: Busic & Diluted earnings per share		
	Profit attributable to equity holders of the company used in calculating basic carnings per share: From continuing operations	(873.18)	(429.55)
	From discontinued operations	(873.18)	(429,55)
	Diluted carrings per share the district to the first section of the section of th		
	Profit from continuity operations antiburable to equity holders of the company: Used in calculating basic earnings per share Used in calculating diluted earnings per share Profit from discontinued operations	(873.18) (873.18)	(429.55) (429.55)
	Profit used in calculating diluted curnings per share	(873.18)	(429.55)
	Weighted average number of chairs used as the demonstrator in calculating basic carnings per share. Weighted average number of equity shares used as the demonstrator in calculating basic carnings per share. Adjustments for calculation of diluted earnings per share:	1,61,920	1,61,020
	Weighted average number of equity shares used as the denominator in calculating basic earnings per share	1,61,820	1,61,020

2.29 Details of Luans given, security provided and investment made during the year 2019-20 as per section 186 (4) of the Companies Act, 2013

Nature of fransaction	Name of the recipiest	 Amount of los 2019 - 2020	in/ security/ 2018 - 2019	Interest Rute	Purpose of toan/security/	Period
Capnal	TBK Samiyaz Tile Bath Kitchen Private Limited	 2.50	*		Eq Share haver	NA

2.30 Employee Benefit Plans

f. Defined contribution plans
The total expense recognised in profit and loss of Rs 21.22 Lacs (for the year ended March 31, 2019; Rs 20,35 Lacs) represents contributions payable to these plans by the Company at rates specified in rules of the plans

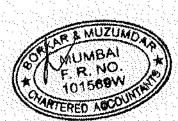
2. Defined Benefits Plans

Gratuity

The company operates a grantity plan covering qualifying employees. The honefit payable is the amount enleadated as per the Payment of Grantity Act, 1972. The honefit yests upon completion of five years of commuous service and once vested it is payable to employees on retirement or on termination of employees. The grantity benefits payable to the employees are based on the employee's service and last drawn salary at the time of leaving. The employees do not contribute towards this plan and the full cost of providing these benefits are met by the company. In case of death while in service, the grantity is payable irrespective of vesting. The liability in respect of plan is determined on the basis of an actuarial valuation

3. Principal assumptions used for the purpose of actuarial valuation

Discount Rate Expected Rate(s) of salary increase Attrition Rate



Gran Valuatio	
31-Mar-20	31-Mar-19
6.99%	7.48%
5%	5%
10%	10%







There was no change in the nicebods and assumptions used in preparing the sensitivity analysis from previous years

Furthermore, in presenting the above sensaivity undysis, the present value of the defined benefit obligation has been calculated using the projected unit credit meatured in the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance abeet.

isolation of one another as some of the assumptions may be correlated.

The sensitivity analysis presented above may not be representative of the actual claims, in the defined defined defined defined defined benefit obligation is it is unlikely that the claims in assumptions would occur in

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uned on reasonable changes of the determination of the defined obligation are discount into and expected existy increase. The sorativery analysis deficient accountly possible changes for the determination of the defined obligation are discount into and expected existy increase. The sorativery analysis deficient deficient analysis of the determination of the defined obligation are discountly analysis of the determination of the definitions of the definition o

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(91.1)	(19.8)	bud sittered.
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-		atantiotics as bottinging a solution of the second of the
-	·	Past service cost, including losses (gains) on entichinguals
• • •		of the first of the control of the c
5.53	(85.5)	Actorial (Bains) losses anising them experience adjustments
74.0	£6 I	Activital (Rains) Josses anismy from changes in fusarcial assumption
• .		amoitiquiless virtum of unit elugation of unit elugation of unit assured from the contract of the contract of
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51.7	76.7	interest cost.
92%	65'3	Boo aprese ingrition of the contract of the co
69.16	26.80	Opening delibed teather that is a second of the second second teather that the second second teather that the second seco
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***************************************	Alphaea)	5. Movements in prezeint spluc of defined benefit obligation and planned arreits
40.6	67.5	[#OX
56.€	(10)8)	L'OO ni basingnaava 1209 aillamid banitab lo atamanquio.)
~~~~~~		Adhishments for restrictions on defined beenfu assets
•		(Sdivoub)svatiča
1777	(85.2)	strantarille averreque most galere avezet (veneg) leiturot
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-	•	zinniquingag gidhpigonob ii gaginib mod galeia səssod (sanag) intimo.
-	•	Return on plan insenst excluding amount included in net interest expense.)
•		Withius first build for the mean between the state of the
	<u>. 1991. – 1986 i s</u>	그림 이 기는 그는 가게 되었다. 이 이 기존에 아니다 가지 않는데 그는 것이다.
60,8	1,5,7	Quality of basingsocraticos than the interest and the state of the sta
272	3.03	Not interest expense
•	. •	Past service cost and (gain) have from seulcratter
99.5	65 5	Chirant strategy, cost
		general control of the control of th
61-16	M-18 0C-MM-18	프로마스 등에 가는 사람들이 가는 것이 되었다. 그는 사람들이 되었다는 그 사람들이 되었다. 그는 사람들이 되었다.
	Year Ended	
	Aijmanaj	

4. Amounts recognised in standlone statement of Profit and Loss in respect of defined benefit plans

18. S. B. Johnson (2011A) TBE Limited Soler to Standalous Vinancial Statement for the year ended March 31, 2020 Alt amounts are in its. in less univers otherwise stated

#### H. & R. Johnson (INDIA) TBK Limited

Notes to Standalone Financial Statements for the year ended March 31, 2020

All amounts are in Rs. In lacs unless otherwise stated

#### 2.33 Financial Instruments

#### (i) Accounting classifications

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

The following methods and assumptions were used to estimate the fair values:

- The corrying amounts of oude receivables, each and cash equivalents, made payables and others are considered to be the same as their fair values, due to their short-term nature.
- b) For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values

#### (ii) Fair Value measurements .

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

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

Level 2 imputs other than quoted price included within Level 1 that are observable for the asset or hability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3' unobservable inputs from assets and liability

#### March 31, 2020

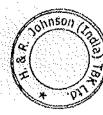
			Classification			Fair Value	
Particulars	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial assets							
Investments Investment in other companies	1 11	i l		HH.			
Investment in order companies Investment in government securities	""			1"1			
Investment in mutual funds						. 1	
Trade receivables	134.42			134,42	·		- -
Loans and Advances Other financial assets	540.20 230.78			540,20 230,78			540.20
Cash and cash equivalents	17.07		. ;	17.07			
				1 1 1 1 1 1 1			·
***************************************	922.47			922.47			540.10
			Classil	lication	<del></del>	Fair Value	<del></del>
Particulars	*****	Carrying Value	FVTPL	Amortised Cost	Level I	Level ?	Level 3
Financial Cimbilities							
Borrowings		460.06		400.00 16.40			1.00
Lense Liability Trade payables		\$6.40 36.48		36.48			• • •
Other financial habilities	:	57.01		57.01			***************************************
	•	509.88		509.88			

#### March 31, 2019

			Classification	, televites, generale		Fair Value	
Particulars	Carrying Value	FVTPL	FVTQCI	Amortised Cost	Level 1	Level 2	Level 3
Pinancial assete							
Investments			· .			1	
Investment in other companies	<b>护</b> 护	1	·	tie.		1	i
Investment in government according	·		1.			1	İ
Investment in metual funds							
Trade receivables	353.20			353.26			
Leans and Advances	1,122.80	}	7	1,122.80			1,122.80
Other financial assets	724.70			724,70			*
Cash and cash equivalents	13.96		-	13.96			•
	2,214.71			2,214.71			1,122.86
	· · · · · · · · · · · · · · · · · · ·	·	Classit	lication		Fair Value	
Particulars		Canying Value	FVTPL	Amortised Cost	Level I	Level 2	Level 3
Figuncial Lightlities	,						
Benzamigs		315.24		515.24			
Frade payables		433,65		433.65			
Other financial fiabilities	1	146.09		146.09			
		1,094.98		1,094.98			
				vija suu Enlastina S			

24 - Amount indicates loss than 49000





#### H. & R. Johnson (INDIA) THE Limited

Notes to Standalone Financial Statements for the year ended March 31, 2020 All amounts are in Rs. In lacs unless otherwise stated

#### (iii) Financial Risk Management

#### Credit risk

#### Exposures to credit risk:

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. Credit risk arises from deposits with banks and financial institutions, as well as from credit exposures to customers, including outstanding receivables and committed transactions with suppliers. As at balance sheet date, the Company does not have significant concentration of credit risk neither due to size of customers nor due to country risk

#### Credit risk management:

The Company has specific policies for managing customer credit risk; these policies factor in the customer's financial position, past experience and other customer specific factors. The Based on the indisting practices and business environment in which the Company operates, management considers that the trade recognitions are in default if the payment are more than two years past due.

Trude teceivables consus of large number of customers spread across diverse industries and geographical areas with no significant concentration of credit risk. The omistanding underecovables are regularly monitored and appropriate action is taken for collection of overdue receivables.

Table showing age of gross trade receivables and inovenient in expected credit has allowance :

Age of receivables	·	•				As at M	larch 31,
					5.	2020	2019
Within the credit period			5.5				
0-90 days past dae				A		113.49	309.22
90-180 days past due					化正氯合物	17.06	36.35
160-270 days past due	19.00					1.45	1,15
More than 270 days past of	duc					2.45	23.47
			tara a a a A			134.45	370,49

<ul> <li>Movement in the expected credit loss allowance.</li> </ul>		
		Year ended March 31.
		2020 2019
Balance at beginning of the year		
<ul> <li>Movement in expected credit loss allowance on a</li> </ul>	ctime expected credit losses	(17.21)
Bulance at end of the year		

Collateral behi as accurity and other credit enhancements.

The Company does not hald any collateral or other credit enhancements to cover its credit risks associated with its financial assets.

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a pravision matrix. The provision matrix takes into account

#### Liquidity visk

Liquidity (15k is the 115k that the Company will encounter difficulty in meeting obligations associated with financial bublidies that are settled by delivering cash or another financial

As on March 31, 2020	≤ l Vear	1-5 year	> 5 year	Total
Non-Carrent borrowings	-	400.00	-	400.68
Current borrowings	7	-	-	
Finance lesse obligation			-	-
Fixed Deposits payable		-		
Financial Guarantee Obligation		-	1 11 11 11	
As on March 31, 2019	< f Year	1 - 5 year	> S year	Total
lar, is a second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second		00 00		COLD CLD

**************************************				
As on March 31, 2019	< f Year	1 - 5 year	> S year	Total
Non-Current horrowings	-	400.00	,	400,00
Current borrowings	115.24	-		115.74
Finance lease obligation			•	•
Fixed Deposits payable			-	
Financial Guarantee Obligation	1.00	A Television A	-	•

#### Market Risk - Interest Rate

The interest rate risk is the risk that the fair value or future cash flows of a financial instrument will flugtuate because of changes in market interest rates. The Company harrows at variable as well as fixed interest rates and the same is managed by the Company by constantly including the trends and expectations. In order to reduce this overall interest cost, the Company has borrowed in a mix of short term and long term loans.

Particulars	March 31, 2020	March 31, 2019
Variable rate borrowings		115.24
Fixed rate borrowings	400 00	400 60





## II. & R. Johnson (INDIA) TBK Limited Notes to Standature Financial Statements for the year ended March 31, 2020

All amounts are in	Rs t	n laes unless	otherwise	stated

	Contingent Liabilities & Contingent Assets  The Company had contingent habilities in respect of:	31-03-2	Year End 020 3	rd 1-63-2619
	Sales Tax FY 2014 - 2015 FY 2015 - 2016	·.	7.13 20.46	7.1. 20.4
2.33	Related Party Transaction	Ownershi 2020	31	2019
·. ·	(a) Halding Company Prison Jutuson Limited	1009	*****	106%
• .	(b) Subsidiaries  TBK Venkataraniah Tile Bath Kitchen Private Limited  TBK Rangoli Tile Bath Kitchen Private Limited  TBE Samiyaz Tile Bath Kitchen Private Limited	106% 106% 100%		100% 100% 69.88%
	(c) Jaint Ventures  Tisk Deepgiri Tile Bath Kitchen Private Lamited  Tisk Denique Jalgaon Tile Bath Kitchen Private Lamited  Tisk Pruthap Tile Bath Kitchen Private Limited  Tisk Florance Cenamice Private Limited  Tisk Sandaty Sales Private Limited  Tisk Knishna Tile Bath Kitchen Private Limited - (upto - 21/06/2019)  Tisk Deziner's Home Private Limited - (upto - 24/06/2019)  Tisk Raj Kamal Tile Bath Kitchen Private Limited - (upto - 24/06/2019)	50% 50% 50% 50% 50%		50% 50% 50% 50% 50% 50% 50% 50%
	TBK Solan Cenantes Private Limited - (upto - 23/08/2019) TBK Home Trends Private Limited - (upto - 19/10/2019) TBK Rishi Cenantics Private Limited - (upto - 23/10/2019) TBK Aushwarya Tile Bath Kitchen Private Limited - (upto - 24/10/2019) TBK Rathi Sales Agencies Private Limited - (upto - 14/11/2019) TBK Shree Ganesh Traders Private Limited - (upto - 14/11/2019) TBK P B Shab Tile Bath Kitchen Private Limited - (upto - 21/03/2020)			50% 50% 50% 50% 50% 50%

(d) Fellow Subsidiary Company Silica Cenunica Private Limited Milano Bathroom Fitting Private Limited RMC Readymix Porselano (India) Limited Sentini Cennica Private Limited Aprique Marbonite Private Limited Spectrum Johnson Tites Private Limited Small Johnson Floor Tites Private Limited Coral Gold Tiles Private Limited

(e) Joint Venture of Holding Company Ardex Endura (India) Private Limited





#### H. & R. Jahuson (INDIA) TBK Limited

Notes to Standalone Pinancial Statements for the year ended March 31, 2020 All amounts are in Rs. In lacs unless otherwise stated

#### (f) Related Party Transactions

Name of Enterprise	Relationship	Nature of transaction	Amount of transaction in FY 2019-20	Amount outstanding as on 31,03,20 (payable)/ Receivable	Amount of transaction in FY 2018-19	Amount outstanding as on 31.03.19 (payable)/ Receivable
		Sales of goods & services	233.28	-	233.28	
		Prochase of goods & services	2,38138	21.13	2,040.96	228.80
. :		Schemes, Rebate & Discount Received	27 21	-	28.52	-
Prism Juliuson Limited	Holding	Reimbarsement of Expenses Paid	9.24		10,94	,
	Company	Reambursement of Expenses  Received	3.64	31.44	3.11	
		Real Expenses	24.68		24.68	
	1 1 1 1 1 1	Interest on Local taken	36,07	8.06	36.00	86.11
Ì		Loans & Advances Taken	·····	400,00	30.00	400 00
1		Deposits Receivable		1.75	·	1.75
		Interest Accrued on Loan given	7.45	94.27	17.99	100.57
		Loans & Advances Given	Transmire in Table	190.00	2.00	190.00
		Sales of goods & services	0.03	Section 11 and 12	4.28	
	Subsidiary	Purchase of goods & services	91.57	-	6.88	-
	Subsidiary	Reimbursement of Expenses Paid	10.94	69.42	50.59	89.75
		Interest Received	13.00		•	*
		Investment	2.50	•	-	
	11 N N 1141	Interest Accrued on Loan given	32,82	210.69	109.06	610.67
Others		Loans & Advances Given	3 S S S S S S S S S S S S S S S S S S S	332.04	11.41.121.41	1,027.83
		Loans & Advances Received Back	1 3 1 4 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	_	23.00	-
l e e e e e e e e e e e e e e e e e e e		Loans & Advances Wroff	466 83		344.64	
	Joint Venture	Provision for Loans & Advances	449.13	644 00	219.80	357.23
		Sales of goods & services	0.06		6.67	ļ
		Purchase of goods & services	12,77	37.97	16.63	78.82
		Reimbursement of Expenses  Interest Received	10.80	37.27	21.77	/9,62
		Sales Investment	11.21	<u>-</u>		
Aidex Endura (India) Private Limited	Joint Venture of Holding Co.	Purchase of goods & services	K.08	0.63		0.90
Ardex Endura (India) Private Limited	Joint Venture of Holding Co.	Deposit	0.25	0.25	-	
Sential Certaica Private Limited	Fellow Subsidiary	Rent Income	0.02		0.02	
The second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second secon	, emilian companies A	(Seposits	11 11 11 11 11 11 11 11 11 11 11 11 11	3.00	-	3.00

Operating Lease for Premises. The Lease arrangements, which are cancelable, are for different periods and are renewable by mutual coosent on mutally agreeable terms. The Rentals charged to Statement of Profit & Loss amounts to Rs. 102.57 Jacs ( Previous Year Rs. 56.91 Locs).

#### 1.35 Segment Reporting:

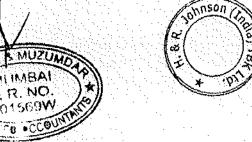
As the company's business activity falls within a single primary business segment and one geographical segment, the segment information as required under IND AS 108 on ". Segentent Reporting^a is not provided.

#### 2.36 Dis Investment of Joint Ventures

During the year the company has sold the investment in junit ventures and also received amount of Rs 11.21 Lacs to the extent of shares sold.

#### 2.37 Auditor's Remuneration (Excluding GST):

	Particulars	2019 - 2020	2018 - 2019
•	Statutory Audit Fees	4 00	4,00
. ;	Tax Audit Fees	0.75	0.75
	Other Services	1.10	1,10



#### H. & R. Johnson (INDIA) TBK Limited

Notes to Standalone Financial Statements for the year ended March 31, 2028

All amounts are in Rs. In lacs unless otherwise stated

#### 2.38 Dischosure in Terms of IND AS 116 "Leases" as a Lessee:

- 4 The Company's leave asset primarily consist of leases for Land, Building and Plant & Machinery having various lease terms. Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method. Consequently, the Company recorded the lease flability at the present value of the remaining lease payments discounted at the incremental borrowing rate as on the date of transition and has measured right of use asset an amount equal to lease hability adjusted for any related prepared and accrued lease payments previously recognised.
- 2. The effect of this adoption is insignificant on the profit before tax, profit for the Year and comings per share, Ind AS 116 has resulted in an increase in eash jufflows from financing activities and an increase in eash outflows from financing activities on account of lease payments.

#### 3 The following is the summary of practical expedients elected on fulfal application:

- 1. Applied a single discount rate to a perifolio of leases of similar assets in ximilar economic environment with a similar end date
- 2. Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application
- 3. Applied the practical expedient by not reassessing whether a contract is, or contains, a lease at the date of initial application. Instead applied the standards only to contracts that were previously identified as leases under Ind AS 17.
- 4.1/sed hindsight in determining the lease term where the contract contained options to extend or terminate the lease
- 5. The Company has elected, by class of underlying asset, not to separate non-lease components from lease components, and instead account for each lease component and any associated non-lease components as a single lease component.
- Following is carrying value of right of use assets recognized on date of transition and the movements thereof during the year ended March 31, 2020

A POST OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE	Particulars				læssehold Land	Category of ROU Plant & Machinery	Læschold Buildings	Total
Balance as on April, 2019								
Transition impact on account of Infli-	AS 116 "Lenses"						19.85	19.85
Reclassified from property, plant and	equipment on account of a	adoption of Ind A	5 116 Leases	• 1				:
Reclassified from Farnest money and	Security Deposits				•	•		۳
Intal Right of Use as on date of Tr	nosition	1.0			•	•	19.85	19,85
Additions during the year		the state of the	1000			-		-
Deletion during the year		4.3				•	•	-
Depreciation of Right of use assets				Carlo San			(4.96)	(4.96)
Halance as at March 31, 2020					. *		14,89	14.89

#### 5. The following is the carrying value of tense liability on the date of transition and movement thereof during the year ended March 31, 2020:

	Particulars	Vent Ended March 31, 2020
Transition impact on account of Ind / Reclassified finance lease obligation ( Additions during the year Finance cost accrued during the year Deterious Payment of lease habilities Balance us at March 31, 2020	NS 116." Lenses" under Ind AS 17 to lense indultities, on account of adoption of Ind AS 116 "Leases".	1.83 (5.28) (6.40
Current parties of Lease fiability Non-Current portion of Lease Itability		4 36 12.03 16.40

#### 6 An explanation to difference between operating lease commitments as per Ind AS 17 and lease liabilities as per Ind AS 116 as on April 1, 2019 is us below:

- a The weighted average incremental borrowing rate applied to lease liabilities as at April 1, 2019 is 10%
- b. Reconciliation of Leases as Per Ind AS 17 vs Ind AS 116

l'articulars	Year Ended April 1, 2019
Lease communicing as at 31 March 2019, discounted using incremental borrowing rate as at the date of initial application	
Reclassified finance lease obligation under Ind AS 17 to lease liabilities on account of adoption of Ind AS 116 "Leases"	•
Add(less): contracts reassessed as lease contracts	. 19.85
Add/(less): adjustments on account of extension/tempination	
Lease Babilities as on 1 April 2019	19,85

#### 7 Amounts recognised in the statement of cash flows

Particulars			 	 	 		17	2019-20
Total cash outflow for leases	:	· ·		 	 :			5,28

- 8 Rental expense recorded for short-term leases was Rs. 102 57 Likhis for the year ended March 31,2020.
- 9. The maturity analysis of lease habilities are disclosed below The Company does not face a significant liquidity risk with regard to its lease habilities as the current assets are sufficient to meet the obligations related to lease habilities as and when they fall doe.

Period				Amount in
				Lakhs
Less than 1 Year		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	***********	5.81
I Years to 5 Years				43.35
More than 5 Years				





#### H. & R. Johnson (INDIA) THE Limited

Notes in Standalone Financial Statements for the year ended March 31, 2020 All amounts are in Rs. In lacs unless otherwise stated

#### 2.39 Proposed Scheme of Amalgamation with parent Company viz Prism Johnson 14d.

The Board of Directors of the company had approved on October 23, 2019 the Composite Scheme of Annagement and Amalgamation amongst Prism Johnson Limited ("PIL"), Milano Bathroom Fittings Private Limited ("Milano"), Silica Ceramica Private Limited ("Silica"), TBK Rangoli Tile Bath Kitchen Private Limited ("TBK Rangoli"), TBK Venkataramiah Tile Bath Kitchen Private Limited ("TBK Venkataramiah Tile Bath Kitchen Private Limited ("TBK Venkataramiah Tile Bath Kitchen Private Limited ("TBK Samiyaz") which has been filed before the NCLT, Hyderabad.

The Company and its wholly owned subsidiaries TBK Rangoli, TBK Venkat and TBK Samiyar will be demerged entity after scheme is approved and retail/trading business unit will be taken over by PIL. The statutory approvals for the proposed scheme are awaited and no impact of the same has been provided in the financials of the Company for the year ended March 31, 2020.

#### 2.40 Note on COVID-19

The World Health Organismion announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24, 2020, the Indian government announced a strict 21-day lockdown across the country to comain the spread of the virus, which has been further extended till May, 2020. This pandemic and government response are creating disruption in global supply chain and adversely impacting most of the industries which has resulted in global stowdown.

The management has made assessment of the impact of COVID-19 on the company's operations, financial performance and position as at and for the year ended March 31, 2020 and has concluded that there is no impact which is required to be recognised in the financial statements.

Accordingly no adjustments have been made to the finniend statements

As per our report of even date

For Borker & Muzumdar

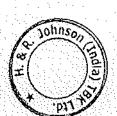
Chartered Accountants FRN - 101569W

Deepak Kutnar Jain Panner M. No. 154390

Piace: Mumbai Date: May 24, 2020 ORKAR & MUZUANO * MUMBAI F.R. NO. 101569W For and on behalf of the Board of Directors of

Dinesh Vyas Director DIN: 00490669

Place: Thane Date: May 24, 2020



Director DIN 06404309

Arun Kumar Agarwal

# Borkar & Muzumdar Chartered Accountants

#### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF H. & R. JOHNSON (INDIA) TBK LIMITED

#### Report on the Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated financial statements of H. & R. JOHNSON (INDIA) TBK LIMITED (hereinafter referred to as the "Holding Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") and joint ventures ,which comprise the Consolidated Balance Sheet as at March 31, 2020, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash flows for the year then ended on that date, a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Group and Joint ventures as at March 31, 2020, and its loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's report, including Annexures to Board's Report, but does not include the consolidated financial statements and our auditor's report thereon. The Board's report is expected to be made available to us after the date of this our auditor's report.

Our opinion on the Consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated

When we read Board's Report, if we conclude that there is a material misstated are required to communicate the matter to those charged with governance.

[el.: 6689999 • Email: contact@bnmca.com

21/168, Anand Nagar Om C.H.S., Anand Nagar Lane, Off Nehru Road, Vakola, San Branches: Ahmedabad • Bangalore • Bhopal • Bhubaneswar • Bilaspur • Delhi • Goa • In Prism Johnson Limited Postal Ballot Motace • Mira Road • Nagpur

#### Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group and Joint Ventures in in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the Companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the Group and Joint venture are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and Joint Ventures are also responsible for overseeing the financial reporting process of the Group.

#### Auditor's Responsibility for the audit of the Consolidated Financial Statements.

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
  procedures that are appropriate in the circumstances. Under section 143(3)(i) of the
  Companies Act, 2013, we are also responsible for expressing our opinion on whether the
  Company has adequate internal financial controls system in place and the operating
  effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company ability to continue as a going concern. If we conclude that a material discussion are required to draw attention in our auditor's report to the related decision required.

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Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

 Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Report on Other Legal and Regulatory Requirements

- 1. As required by the 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 of the aforesaid consolidated financial statements.
  - b) In our opinion, proper books of account as required by law have been relating to preparation of the aforesaid Consolidated financial statements have been kept so far as it appears from our examination of those books.
  - c) The Consolidated Balance sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of accounts maintained for the purpose of preparation of the Consolidated Financial Statements.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards Prescribed under Section 133 of the Act, read with relevant Rules issued thereunder.
  - e) On the basis of the written representations received from the Directors of Holding Company as on March 31, 2020 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries Companies and Joint ventures Companies incorporate in India, none of the directors of the Group Companies and its joint ventures incorporated in India is disqualified as on March 31, 2020 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 and the operating effectiveness of such controls, of the Holding Company and Its Subsidiaries Companies, refer to our separate report in "Annexure A".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given are not applicable to the Company.

F.R. NO. 101569W

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - The Consolidated financial statements disclose the impact of pending litigation on the consolidated financial position of the Group and its joint ventures. Refer to Note 2.34 to the Consolidated Financial Statements.
  - ii. The Group and its joint ventures did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended March 31, 2020.
  - iiì. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group and its joint ventures.

For Borkar & Muzumdar **Chartered Accountants** 

FRN: 101569W

Mumbai

Date: May 24, 2020

🕊 A Deepak Kumar Jain

Partner

UDIN: 20154390 AAAA ER5782

M.No: 154390

#### ANNEXURE "A" TO THE INDEPENDT AUDITOR'S REPORT

(Referred to in the paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of H. & R. JOHNSON (INDIA) TBK LIMITED of even date)

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

In conjunction with our audit of the consolidated financial statements of the Holding Company as of and for the year ended March 31, 2020, we have audited the internal financial controls over financial reporting of H. & R. JOHNSON (INDIA) TBK LIMITED ("the Holding Company") and its subsidiaries companies, which are companies incorporated in India, as of that date.

### Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiaries Companies, which are Companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies 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 internal financial controls over financial reporting of the Holding Company and its subsidiaries Companies, which are companies incorporated in India, 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") issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, 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 internal financial control system over financial reporting of the Holding Company and its Subsidiaries Companies, which are companies incorporated in India.



### Meaning of Internal Financial Controls Over Financial Reporting

The 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, to best of our information and according to the explanation given to us, the Holding Company and its Subsidiaries Companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the companies 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.

#### Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it does not relate, in respect of five Joint Ventures as included in the Consolidated Financial Statements of the Holding Company.

Ministry of Corporate affairs vide Notification Number G.S.R. 583(E) dated June 13th, 2017 has granted exemption from the applicability of reporting under Section 143(3)(i) of the Act to the prescribed class of Private Limited Companies, therefore aforesaid report does not include any report under Section 143(3)(i) of the Act as all these Joint Ventures Companies are being covered in the exemption granted under said Notification.

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MUMBAI F.R. NO.

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For Borkar & Muzumdar Chartered Accountants FRN: 101569W

CA Deepak Kumar Jain

Partner

UDIN: 20154390AAAA ER 5782

M.No: 154390

Mumbai Date: May 24, 2020

Notes to the Consolidated Financial Statements for the year ended March 31, 2020

#### 1. Company overview and Significant Accounting Policies

#### 1.1 Company Overview

- H. & R. Johnson (India) TBK Limited ("The Company) along with it's subsidiaries and Joint Ventures is in business of trading in Tiles, Bathroom Fittings, Kitchen & Branded Tiles Display Unit, having Retail outlets across the nation.
- H. & R. Johnson (India) TBK Limited ("The Company) along with it's subsidiaries and Joint Ventures is hereinafter referred to as "the Group".

The Company is a Public Limited Company incorporated and domiciled in India and has registered office in Mumbai, Maharashtra (India).

#### Authorization of Consolidated financial statements

The Group Consolidated Financial Statements were approved for issue in accordance with a resolution of the directors on May 24, 2020.

#### **Summary of significant Accounting Policies**

This note provides a list of the significant accounting policies adopted in the presentation of the standalone financial statements.

#### 1.2 Basis of Preparation

These Consolidated financial statements are prepared in accordance with the Indian Accounting Standards ("Ind AS") under the historical cost convention on the accrual basis except certain financial instruments are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") (to the extent notified). The Indian Accounting Standards ("Ind AS") are notified under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All amounts disclosed in the financial statement and notes have been rounded off to the nearest digits, except where otherwise indicated.

#### 1.3 Basis of consolidation and equity accounting

The Parent consolidated entities which it owns or controls. The Consolidated financial statements comprise the financial statements of the Parent, its controlled joint venture entities and it's subsidiaries as disclosed in Note 2.32. Control exists when the parent has the power over the entity, is exposed or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give ability to direct relevant activities, those which significantly affect the entity's returns.

#### Subsidiaries

Subsidiaries are consolidated from the date control commences until the date control ceases. Subsidiaries are all entities (including structured entities) over which the group has control. The acquisition method of accounting is used to account for business combinations by the group.

The Financial statements of Group entities are consolidated on a line-by-line basis and intra-group balances and transactions, including unrealized gain/loss from such transactions, are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-Controlling interest which presents part of net profit or loss and net assets of

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#### Notes to the Consolidated Financial Statements for the year ended March 31, 2020

subsidiaries that are not, directly or indirectly, owned or controlled by the Parent, are excluded.

#### Joint Ventures

Under Ind AS 111 Joint Arrangements, investments in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement. The Group has only joint ventures.

Interests in joint ventures are accounted for using the equity method, after initially being recognised at cost in the consolidated Balance Sheet.

#### **Equity method**

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognize the group's share of the post-acquisition profits or losses of the investee in profit and loss, and the group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group's does not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the other entity.

Unrealized gains on transactions between the group and its associates and joint ventures are eliminated to the extent of the group's interest in these entities. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the group.

The carrying amount of equity accounted investments are tested for impairment in accordance with the policy described in note 1.10 below.

#### Changes in ownership interests

The group treats transactions with non-controlling interests that do not result in a loss of control, as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

When the group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is re-measured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the group had directly disposed of the related assets or liabilities.

This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

Notes to the Consolidated Financial Statements for the year ended March 31, 2020

### 1.4 Use of judgements, estimates & assumptions

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgement and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, the disclosure of contingent asset and liabilities at the date of financial statements and reported amounts of revenue and expenses during the period. The Application of accounting Policies that require critical accounting estimates involving complex and subjective judgement and the use of assumptions in these financial statements have been disclosed in Note 1.5. Accounting Estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of such changes in the circumstances surrounding the estimates. Changes in estimate 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 Consolidated financial statements.

#### 1.5 Critical Accounting Estimates

- a) The useful lives of, or expected pattern of consumption of the future economic benefits embodied in, depreciable assets;
- b) Valuation of inventories and inventory obsolescence:
- c) Contingencies.

#### 1.6 Revenue Recognition

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, when all the following conditions are satisfied:

- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Group;
   and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns and allowances trade discounts and volume rebates but does not include Goods and Service Tax (GST).

#### 1.7 Business combinations

Business combinations have been accounted for using the acquisition method under the Provision of Ind AS 103, Business Combinations. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any non-controlling interest in the acquiree. For each business combination, the group elects whether it measures the non-controlling interest in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition costs incurred are expensed and included in administrative expenses.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Where goodwill forms part of a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative values of the operation disposed of and the portion of the cash-generating unit retained.

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### Notes to the Consolidated Financial Statements for the year ended March 31, 2020

Common control business combinations include transactions, such as transfer of subsidiaries or businesses, between entities within a group.

Business combinations involving entities or businesses under common control are accounted for using the pooling of interests method. Under pooling of interest method, the assets and liabilities of the combining entities are reflected at their carrying amounts, the only adjustments that are made are to harmonise accounting policies.

The financial information in the standalone financial statements in respect of prior periods are restated as if the business combination had occurred from the beginning of the preceding period in the standalone financial statements, irrespective of the actual date of the combination. However, if business combination had occurred after that date, the prior period information is restated only from that date.

The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor is transferred to capital reserve and presented separately from other capital reserves with disclosure of its nature and purpose in the notes.

#### 1.8 Goodwill

Goodwill represents the cost of business acquisition in excess of the Group's Interest in the Net fair value of identifiable assets, liabilities and contingent liabilities of acquiree. When the net fair value of the identifiable assets, liabilities and contingent liabilities acquired exceeds the cost of business acquisitions, a gain is recognised immediately in the net profit in the Statement of Profit and Loss. Goodwill is measured at cost less accumulated impairment loss.

#### 1.9 Property, Plant and equipment

- a) Property, plant and equipment are stated at historical cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and, for assets that necessarily take a substantial period to get ready for their intended use, finance costs. The purchase price or construction cost is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.
- b) When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Cost of major inspection is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in Statement of Profit or Loss as incurred.
- c) An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net realisable value and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.
- d) The residual values and useful lives of property, plant and equipment are reviewed at each financial year end and changes, if any, are accounted prospectively.

### Notes to the Consolidated Financial Statements for the year ended March 31, 2020

e) The Group depreciates Property, Plant & Equipment over their estimated useful lives using the straight-line method. The estimated useful lives of the Asset are as follows:

Assets	Useful life of asset
Sign Boards	9 Years
Office Equipment	5 Years
Computer Equipment	3 Years
Furniture and fixtures	10 years
Vehicles	8 years
Plant & Machinery	15 years
Lease Improvements	Over the period of Lease

f) All assets costing up to Rs. 5,000/-, are fully depreciated in the year of capitalization.

#### 1.10 Impairment of Assets

#### a) Financial Asset

The Group recognise loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivable with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial asset, ECLs are measured at amount equal to the 12 Month EC, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The Amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amounts that is required to be recognised as an impairment gain or loss in profit or loss.

#### b) Non-Financial Asset

Carrying amount of Tangible and Intangible Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group assets (cash-generating units). Non- financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

#### c) Goodwill

Goodwill is tested for impairment on an annual basis and whenever there is an Indication that goodwill may be impaired, relying on a number of factors including operating results, business plans, and future cash flows. For the purpose of impairment testing, goodwill acquired in business combinations is allocated to the Group's assets expected to benefit from the synergies arsing from the business combinations.



#### Notes to the Consolidated Financial Statements for the year ended March 31, 2020

Impairment occurs when the carrying amount of a Assets, including the goodwill, exceeds the estimated recoverable amount of the assets. The recoverable amount of a assets is the higher of its fair value less cost to sell and its value in use. Value in use is the present value of future cash flows expected to be derived from the assets.

Total impairment loss of assets is allocated first to reduce the carrying amount of goodwill allocated to the assets and then to the other assets on the basis of the carrying amount of each asset. An impairment loss on goodwill is recognized in net profit in the statement of Profit and Loss and is not reversed in subsequent period.

#### 1.11 Inventories

Stock-in-Trade is valued at lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

#### 1.12 Financial Instruments

#### a) Initial Recognition

The Group recognizes financial asset and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial asset and liabilities are recognised at fair value on initial recognition, except for trade receivable which are initially measured at transaction price. Transaction cost that are directly attributable to the acquisition or issue of financial asset and financial liabilities that are not fair value through Profit or loss, are added to the fair value on initial recognition.

#### b) Subsequent Measurement

#### (i). Financial asset at Amortized cost

A Financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal outstanding.

#### (ii). Financial Asset at Fair Value through other comprehensive income

Financial Asset is subsequently measured through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial asset and contractual terms of the financial asset give rise on specified dates to the cash flows that are solely payments of principle and interest on the principle amount outstanding. Further in cases where the group has made irrevocable election based on its business model, for its investment which are classified as equity instruments. The subsequent changes in fair value are recognized in other comprehensive income.

#### (iii). Financial Asset at Fair value through Profit & Loss

A Financial Asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

Notes to the Consolidated Financial Statements for the year ended March 31, 2020

#### (iv). Financial Liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For Trade and other Payables maturing within one year form the balance sheet date, carrying amount approximate fair value due to the short maturity of these instruments.

#### (v). Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares are shown in equity as a deduction, net of tax, from the proceeds.

#### c) Derecognition

The group derecognise a financial asset when the contractual right to the cash flows from the financial asset expire or it transfer the financial asset and the transfer qualifies for derecognition under Ind AS 109. A Financial Liability (or a part of financial Liability) is derecognised from the group Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

### 1.13 Provisions, Contingent liabilities, Contingent Assets

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

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

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

Provisions for onerous contracts are recognized when the expected benefits to be derived by the group from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established the group recognizes any impairment loss on the assets associated with that contract.

Contingent liabilities are disclosed in the case of:

- a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- · a present obligation arising from the past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

# Notes to the Consolidated Financial Statements for the year ended March 31, 2020

Contingent Liabilities in respect of show-cause notices are considered only when converted into demands.

Contingent Assets is disclosed when inflow of economic benefits is probable.

## 1.14 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

The Group ceases capitalizing borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

# 1.15 Foreign currency translation

## a) Functional and presentation currency

The functional currency of the Group is the Indian rupee. These financial Statements are presented in Indian Rupees (Rounded off to Lacs).

## b) Transactions, Translation and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other gains / (losses).

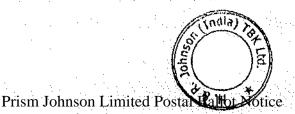
## Non - Monetary items:

Non-monetary Items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

## 1.16 Earnings Per Share

Basic earnings per equity share are computed by dividing the net profit attributable to the Equity shareholders of the Group by the weighted average number of equity shares outstanding during the period.

For calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is adjusted for after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares



Notes to the Consolidated Financial Statements for the year ended March 31, 2020

## 1.17 Taxes on Income

## **Current Tax**

Current Income Tax for the current and prior period is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rate and tax laws that have been enacted or substantively enacted by the Balance sheet date.

Current tax is recognized in statement of profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively. Where current tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

## Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised 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 each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

## 1.18 Employee benefit

## a) Gratuity

The Group provided for gratuity, a defined benefit plan ("the Gratuity Plan") covering eligible employees. The Gratuity plan provides to vested employees a lump sum payment on retirement, death, termination of the employment, of an amount based on the respective employee's salary and the tenure of the employment with the Group.

The liability with regard to the Gratuity plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method, or



# Notes to the Consolidated Financial Statements for the year ended March 31, 2020

asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The Group recognizes the net obligation of the defined benefit plan in its balance sheet as a liability.

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

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

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

## b) Provident Fund

Eligible employees of the group receive benefits from a provident fund, which is a defined benefit plan. Both the Eligible Employees and the group make monthly contributions to the provident fund plan equal to a specified percentage of covered employee's salary. The Group pays provident fund contributions to publicly administered provident funds as per local regulations. The contributions are recognised as employee benefit expense when they are due.

## c) Employee's State Insurance Corporation

Eligible employees of the group receive benefits from a ESIC, which is a defined Contribution plan. The Eligible Employees make monthly contributions to the Employee's State Insurance Corporation plan equal to a specified percentage of covered employee's salary. The group pays ESIC contributions to publicly administered ESIC as per local regulations. The contributions are recognized as employee benefit expense when they are due.

## d) Compensated Absence

The Group has a policy on compensated absences such as Paid Leaves, Sick leaves and casual leaves which are both accumulating and Non-Accumulating. Liabilities for leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in statement of profit or loss.

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





# Notes to the Consolidated Financial Statements for the year ended March 31, 2020

## 1.19 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

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

## 1.20 Dividend

The Final dividend on shares is recorded as a liability on the date of approval by the shareholders, and interim dividends are recorded as a liability on the date of declaration by the group Board of Directors.

## 1.21 Other Income

Other Income is comprised primarily of Interest income, dividend income, exchange gain/loss on translation of other asset and liabilities. Dividend income is recognised when the right to receive the payment is established.

## 1.22 Leases

Ind AS 116 supersedes Ind AS 17 Leases including its appendices. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.

The Company has adopted Ind AS 116 using the modified retrospective method of adoption under the transitional provisions of the Standards, with the date of initial application on 1st April 2019. The Company also elected to use the recognition exemptions for lease contracts.

The Company assesses at contract inception whether a contract is, or contains, a lease, that is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

## Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

# Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

sndla,

The right-of-use assets are also subject to impairment,



# Notes to the Consolidated Financial Statements for the year ended March 31, 2020

## Lease Liabilities

At the commencement date of the lease, the Company recognises lease flabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

# Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

## Company as a lessor

Lessor accounting under Ind AS 116 is substantially unchanged from Ind AS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in Ind AS 17. Therefore, Ind AS 116 does not have an impact for leases where the Company is the lessor.

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

## 1.23 Fair Vale Measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) 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.

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:

- a) Level 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- b) Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

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

R. NO.

# Notes to the Consolidated Financial Statements for the year ended March 31, 2020

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

## H. & R. JOHNSON (INDIA) YBK LIMITED

## CIN: U46200MH1996PLC101892

Registered Office: Windsor, 7th Floor, CST Road, Kelina, Santacruz (East) Mumbai - 400 098

## STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES FOR THE YEAR ENDED MARCH 31, 2020

Audited Year Ended as at 31-Mar-19 Sr. Particulors No. 31-Mar-20 ASSETS Non Current Assets : Property, Plant and Equipment (b) Goodwill 0.58 0.20 (¢) (i) (ii) Investments Loans 3,56 5.17 (d) (e) Deferred Yax Assets (net) 0.63 Miss non-correct assets otaf (a) nventories 1.38 4.01 (b) mancial Assets (i) (ii) Trade receivables Cash and cash equivalents 0.19 Bank balances other than (a) above 0.03 0.00 (iv) 0.09 0.76 Others Other current assets Total 18.43 13.70 26.89 Yotal Assets EQUITY AND LIABILITIES Equity : Equity Share Capital 1.6 1.61 5,23 6.30 (b) Other Equity Non Controlling Interest Total 10.01 Liabilities : Non Current Liabilities : imancial Liabildies (0) 0.12 0.00 Lease Listifity Other financial kabildies (other than those specified in (b) below) (0) Provisions 0.59 0.72 Other non-current liabilities (4) Current Clabilities : inancial Liabilities 0.00 Borrowings 0.04 Lease Liability (ii) 2.35 0.62 Other financial fiobilities (other than those specified in (c) below) (cv) 0.73 0.62 Provisions 0.38 0.43 Caurent Tar Lumbities n ox Total 4.1 25.89

Figures of the previous year have been regrouped wherever necessary. For and on behalf of the Board of Direct H. & R. Johnson MODAYTEK Ltd Chartered accountants (Pirm Registration No. 101869W) Deepak Kumar Jain 00 Arun Kumar Apanual Dinesh Vyas MUMBAI Partner Director M. No : 154390 DIN - 06404309 F.R. NO. DIN - 02556960 ohnson Place: Mumbri 101569W lace : Thene Date : May 24, 2020

## H. & R. JOHNSON (INDIA) TEX LIMITED

# CIN: U46200MH1998PLC103892

Registered Office: Windsor, 7th Floor, CST Road, Kelina, Santacruz (East) Mumbai - 400 098

No.		Consp	lidated Quarter	Ended	СолвоПоватор	₹in Crores Year Ended
	Particulars	J1-Mer-20 Audited	31-Dec-19 Unaudited	31-Mar-19 Audiled	31-Mar-20 Audited	31-Mar-19 Audited
	<u> </u>	ADURBO	Onabolieu	Addied	Auditiu	Addito
£	Revenue from operations :			1	l i	
$\langle \mathbf{a} \rangle$	Not Salet	7.63	10.03	11.70	36.82	38.7
$\{\mathbf{D}\}$	Other Operating tocome			0.23	0.01	0.2
2	Glnor Income	0.28	0.66	0.49	1.58	1.4
3	Total lucome	7.89	10.69	12,42	36.41	40.4
4	Ехропсев :				[	
(a)	Cost of materials consumed		-			
(0)	Purchases of stock-in-rade	6.02	7.09	9.87	27.95	31.3
(c)	Changes in inventories of finished goods.	0.02	1,02	(0.38)	2.62	(0.7
	work-in-progress and stock-in-trade	f		' '	]	•
(d)	Power & fuel				] -	
(e)	Freight outword	0.07	0.07	0.13	0.37	0.2
(1)	Excise Daty	-			-	
g)	Other manufacturing expenses	-	-	-	-	
(fr)	Employee benefits expense	1.23	1.10	1.46	4.86	5,6
(i)	Finance costs	0.09	0.10	0.13	-0.44	0.4
(i)	Depreciation and amortisation expense	0.04	0.04	0.03	0.15	.0.1
(k)	Impairment loss on financial accets	0.05	(2.55)	2.15	1.21	5.0
(0)	Other expenses	0.53	1.93	0.68	3.80	2.5
5	Total Expenses	8.05	8.86	14.07	41.40	44.7
6	Profit from ordinary activities before Share in Profit of					
	Association & Joint Ventures, Exceptional Ilems & Tax	(0.16)	1.89	(1.65)	(2.99)	(4.3
7	Share of Profit of Associates & Joint ventures accounted by using the equity method	(ar.o)	(0,38)	(0.46)	(0.41)	(1.9
б	Exceptional items :	ŀ				
	Indirect Tax adjustments for earlier years (net)	-}	<del>.</del> .	-	-	
ŝ	Profit from ordinary activities before Tax	(0.32)	1.51	{2,11}	(3.40)	(6.2
10	Yax expenses					
- 1	Current Tax	- 1		-	· í	
	Deferred Tax	(0.01)	0.04	0.02	0.09	0.1
	Net Profit for the period after Tax	(0.31)	1.47	(2.13)	(3.49)	(6.3
	Non-controlling interest (an net profitfices for the period)	- 1	0.02	(0.00)	(0.39)	(0.1
	Net Profit I (Loss) after tax and Non-controlling Interest (net of tax)	(0.31)	1.45	(2.07)	(3.10)	(6.1
2	Other Contorehensive Income (net of tax)		***************************************			
	froms that will not be re-classified to Profit / (Loss)	0.01	0.02	(0.03)	0.02	(0.0)
- 1	Items that will be re-classified to Profit / (Loss)	-		,		•
- 1	Other Comprehensive Income / (Lose) for the period	0.01	0.02	(0.03)	0.02	(0.0)
	Non-controlling Interest (Other Comprehensive Income)		-	_	-	14 4, 24 44
	Other Comprehensive Income after Non-controlling Interest (net of	_				
ιİ	Total Comprehensive Income for the period comprising Profit					_,
	and Other Comprehensive Income for the period	(0.30)	1.48	(2.16)	(3.47)	(6.4
1	Yotal Non - Controlling Interest		0.02	(0.06)	(0,39)	(0.19
	Total Comprehensive Income for the period after Non-controlling			*-1.1.4		•
	Interest comprising Profit and Other Comprehensive Income for					
- 1						
Ì	the period	(0.30)	1,47	(2.10)	(3.06)	(6.2
4	the period Paid-up Equity Share Capital (Face value ₹ 100/- per share)	(0.30) 1.61	1,47 1.61	(2.10) 1.61	1.61	1.6
4 5	the period Paid-up Equity Share Capital (Face value ₹ 100/- per share) Other Equity				1.61 5.23	1.6 8,3
4 5	the period Paid-up Equity Share Capital (Face value ₹ 100/- per share)				1.61	1.6

Results for the quarter and year ended March 31, 2020 and for the quarter ended December 31, 2019 are in compliance with Indian Accounting Standard (Ind. AS). The results for the quarter and year ended March 31, 2019 have been restated to comply with Ind. AS.

Figures for the previous periods have been regrouped wherever necessary

Chartered accountants (Firm Registration No. 101569W)

Deepak Kumar Jain Partner M. Nol: 154390

Place : Mumbai Date : May 24, 2020

For and on behalf of the Board of Directors H. & R. Johnson (INDIA) TRK Ltd

Dinesh Vyas Director DIN - 02550060

Place : Thane Date : May 24, 2020

Arun Kumar Agarwal Director DIN - 06404309

H. & R. JOHNSON (INDIA) TBK LIMITED Consolidated Balance Sheet as at March 31, 2020 All amounts are in Rs. In lacs unless otherwise stated

Particulars .	Notes	At 2) Murch 3	
ASSETS	^	2020	2019
Non-current assets			
Property, plant and equipment	2.01	27.75	
Goodwill	2.01	S6 12	50.0
Pinancial aysets	2.02	57.67	25.
Investments	2 03	126.0	
Trade Recoivables	2.04	435.61	466.9
Loans		16. 11	
Other financial assets	2.05	356.11	5171
Deferred tax assets (Net)	2.06	121.12	253 8
Other non-current assets	2,07 2,08	74.62	63.3
Total non-current assets	2.08	110 95	163.3
Civirent Assets		1,191.26	1,545.3
Inventories	20.000	100 15	4.1.2
Financial Assets	2.09	138.45	400 7
Investments	- 1		
Trade Receivables	2.04	176.14	****
Cosh and each equivalents	2.10	170.19	4189
Bank balances other than 2.10 above	2 10	3 60	[7.7
Loans	2.05	3 187	•
Other financial assets	2.06	0.37	20.0
Current tax assets (Net)	2.00	9 27	7ዜ ዓ
Non-current assess classified as held for sale		•	•
Other current assets	2.08		
Total current assets	2.UK	32 33	1270
		378.31	1,043,4
Total assets		£.569.57	2,588,7
QUITY AND LIABILITIES			
Equity			
Equity Share capital	2 11	161 02	161,0
Omer Equity	2 12	522.56	830.2
Non Controlling Interest	212	224.39	
form equity			9.4
Liabilities		683.58	1,000.7
Son-current fiabilities			
Financial Labilities		•	
Benowings	2.12	400.00	
Lease Lability	2.13	400.00	406.60
Trade navables	3 14	12 03	•
Other financial habilities	2.15	3.4.0	
Provident	2.16	3 00	3.60
Deferred (ax inshiftles (Net)	2 17	,59.34	72,00
Other non-current liabilities	2.07		•
otal non-current lightlities	2.15		
Current Habilities	1 ·	474.37	475.04
Financial Liabilities	100		
Bottawngs			
Lease Leability	2.13		380.73
Trade payables	2 14	4.36	
	2.15		A
Total outstanding dues of Micro & Small Emesprises			40.65
Total ourstanding dues of Creditors other than Micro & Small Linesprises		234.67	.629.86
Other financial liabilities Other current habilities	2.16	61.63	156 38
Other current habilities Provisions	2.18	72.79	62.53
	.2.17	38 16	42.96
Current Tax Liabelities (Net)			
tat current liabilities	_	411.62	1,112.95
tal equity and liabilities		1,569,57	2,888,76
companying antex form an integral part of the Contolidated financial Statements		· · · · · · · · · · · · · · · · · · ·	
per our report of even date	1	The state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the s	`_
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· Borkar & Mayundar			
offered Accountants	•	For not on behalf of the Board of	miscon
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LEW SORKAR & MUZUA	K.	/ / /	
PEN SORKAR & MUZUMA			umar Agarwal
PAK Kamar Jain ONKAR & MUZUMO	1	Director Director	
pak Kamar Jain WUMBAI No: 154390	1		
psk Kamer Jain ORKAR & MUZUMON MUMBAI F.R. NO. 154390	1	Director Director DIN 02550960 DIN: 06	
pak Kamar Jain Mumbai P. May 24, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28, 2020 May 28	1	Director Director	



ohnson

# H. & R. JOHNSON (INDIA) TBK LIMITED

Consolidated Statement of Profit & Loss for the year ended March 31, 2020.
All amounts are in Rs. In lacs unless otherwise stated.

Particulars	Notes	Year ended ? 2026	March 31, 2019
Revenue from operations	2.19	3,682.70	3,899.4
Other income	2.20	157.54	141.8
Fotal Income		3,840.24	4,041.3
Expenses			
Purchase of stock-in-trade	2.21	2,794.65	3,135.1
Changes in inventories of finished goods, work-in-progress and stock-in-trade	2 22	262.31	+76.8
Employee benefits expense	2.23	485.93	\$68.5
Finance costs	2.24	44.07	48.5
Depreciation and amortization expense	2.25	15.34	12.6
Impairment loss on financial assets	2.26	124.00	504.7
Other expenses	2,27	416.42	284.2
Total Expenses	• •	4,139.72	4,476.9
Profit / (loss) before exceptional items, share of net profits of investments	•.		
accounted for using equity method and tax		-299.47	-435,59
Share of profit / (loss) of joint ventures		-40.53	-190.19
Profit / (loss) before exceptional items and tax		-340.00	-625.7
Exceptional items			
Profit / (loss) before tax		-340.00	-625.7
l'ax expenses	2,28		•
Duncas tax			-
Defensed tax		8.82	9,9
	-	8,82	9.9
rafit / (lass) for the year from continuing operations		-348.82	-635.6
notit / (loss) for the year from discontinued operations before tax			
fax expense of discontinued operations	in the state of	-	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
rollt / (loss) for the year from discontinued operations (after tax)		· · · · · · · · · · · · · · · · · · ·	
rofit/ (loss) for the year		-348,81	-635.69
Other comprehensive income		• •	,
tems that will not be reclassified to profit or loss			
lemeasurements of the defined benefit plans	• •	3.31	-2,95
ncome tax / Deffered tax recognised in other comprehensive income		0.86	
otal other comprehensive income		2.45	-2.95
	**********		
otal comprehensive income for the year		-346,37	-638.64
tofit for the year attributable to	•		
Daniers of the Parent		-310.15	-616.44
fon-controlling interests		-38 67	-19 25
		-348.82	-635 69
Alter comprehensive income for the year attributable to:			
Owners of the Parent		2.45	<b>-2</b> 95
un-controlling interests			*
		2.45	-2.05
otal comprehensive income for the year attributable to :	***		The second second
wners of the Parent		+307.70	-619.39
un-controlling interests		-38.67	-19.23
and the second section is a second section of the second section in the second section is a second section of the second section is a second section of the second section is a second section of the second section is a second section of the second section is a second section of the second section is a second section of the second section is a second section of the second section is a second section of the second section is a second section of the second section of the second section is a second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the second section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the sectio		-346.37	-638.64
arnings per equity share (for continuing operations) :	2.20		
- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1		-192.62	-382.83
		~192,62	. ~353,93
disted (in R5.)		.192,62	. ~393,83
asic (mRs.)  abused (mRs.)  arnings per equity share (for discontinued and continuing operations):  asic (mRs.)			-382,83
disted (in R5.)		-192.62 -192.62	-382,83 -382,83

Accompanying notes form an integral part of the Consolidated financial Statements

As per our report of even date

For Borkar & Muzawdar 🖟 Chartered Accountants

**Бесрак Килпат Јаји** Partner

M. No : 154390 Place: Mumha Date : May 24, 2020

For and on behalf of the Board of Directors

Dinesh Vyas Director DIN: 02550960

Place : Thane Date: May 24, 2020 Arm Kumar Agarwal

Director DIN: 06404309 H. & R. JOHNSON (INDIA) TBK LIMITED

		d March 31,
	2020	2619
Cash flow from operating activities		
Profit Before Tay from Continuing Operations	+340.00	-435 5
Profit Refere Tex from Discontinuing Operations		
Profit before income tax including discontinued operations	-340,00	-435.5
Non-earth Adjustment to Profit Before Tus:		
Is the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of th		
Depreciation and amortization expense	. 15.34	12.6
Impairment loss on financial assets	121.00	504.7
Not Gain / Loss on Sale of Investments	109 54	
Actuality gain/(toxx) on defined benefit obligation	- 2.45	
Lors on disposal of property, plant and equipment interest on Preference States	0.12	1.2
Share of profit / Logs of IV	-2.38	
Finance costs	40.53	*
Brac Debts	44.017	48.5
laterest laconic	18 25	•
Other Adjustments	-66 54	D3.01
Chief Adjustraciiis	288.3#	-92 (x 475,0
Change in operating assets and lighilities :	200.54	473.0
Decrosse/(increase) in trade receivables	243.29	206.0
Decrease (increase) in inventories	262.31	76.8
increase/(decrease) in trade payables	435.88	106.73
December (increase) in other financial assets	26.25	-6.28
Decrease/(increase) in other non-correst assets	52.44	20.0
Increase (decrease) to Non Controlling Interest	-0.01	20.0
Decrease (increase) in other current assets	94.77	-19.0
Increase/decrease) in movisions	-16.65	36.79
Increase/(decrease) in other financial liabilities	-94.74	15 54
Increase (decrease) in other current habilities	19.46	7.34
Street Cottletes in both smitch apprints	142,23	-189.26
Sush generated from operations	90.63	-149.76
Direct taxes prid (net of tellings)		
tet cash flow from/(used in) operating artivities (A)	90.61	-149.70
Seek door door to get to		
Sash flow from investing activities	+0.27	-9 69
Payments for acquisition of property, piant and equipment Repayment of Rental Deposits	-6.23	2.7 170
Proceeds from sale of investments	11 21	1.59
Proceeds from safe of property, plant and equipment	3.71	1.37
Exestment in Bank Frent Deposit	-3.00	•
Payments for acquisition of subsidences	-2.50	
Interest received	-2.50 60.55	20 13
Repayment of loans by related parties	78 16	34 67
rt each flow from/(used in) investing activities (B)	139.06	47.22
are early man a description of detecting transfers	135.00	
ash flows from financing activities		•
Proceeds from bottowings		121.97
Replyment of honowings	FEO 73	121.97
Finance lease physicals	-3.45	
hacrest paid	-14 07	-18 52
et cash flow from (used in) in linguising activities (C)	-218.25	73,45
re casa and seoms favor in an impairing activities (c.)	-215.2.	10,43
et increase/(decrease) in cash and cash equivalents (A+II+ C)	1.42	-29.09
ffect of exchange differences on cash & cosh equivalent held in foreign correnty		
ash and eash equivalents at the beginning of the year	17.76	46 79
ash and each equivalents at the end of the year	(9.12	17.70
econciliation of eash and each equivalents as per the eash flow statement:		
ash and cash equivalents	19.17	17.70
eak overdialts		•
stance us pre the each flow statement;	19.12	£7,76

As per tau report of even date

For Dorkar & Minzumd
Changeed Accountants

Deepak Komst Jain Patter M. No.: 154390

Place : Mumbaí Date : May 24, 2020 For and on behalf of the Board of Directors

Dinector
Director
DIN: 02550960

Place : Thane Date : May 24, 2020 Arun Kumar Agarwei Director DN 06404309



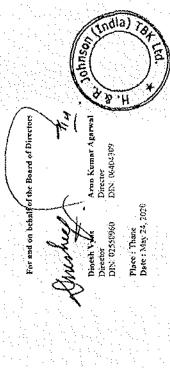
MUMBAL

F.R. NO.

101569W

H. & R. JOHNSON (INDIA) TBK EIMITED Consolidated Statement of changes in equity for the year ended March 31, 2020 All anomate are in Performance colorance stated

	Equity Share	i		Other Equity		Amount	100%	Tetal Equiv
	Canital	Reserves an	Reserves and Surplus	Jeems of Other Comprehensive Income	преевелене Лисели	attributable to	controlling	Attributuble
Particulars		Capital	Retained	Reticasurements of the defined henefit	Items of Other Comprehensive Income	Owners of the	inferests	to Equity Sharehalder
Balance as et March 31,2019	161.02	4.199.56	3,380.03	16.73		991,29	4.6	1,000,75
Any other change (to be specified)	,	í		•	•	e in the second		ı
Balance at March 31, 1039	16).02	4,199.56	3,380.03	10.73		991.29	9.47	52'000'1
Changes in Equity for the period ended March 2028				1.		***		
Profit / Loss for the vear		7	-310.15		•	-310.15	-38.63	348.82
Remeasurements of the Net defined benefit Liability/Asset, Net of Tax effect			,	2.45	1	2.45		57.6
Reversal of Previously recognized loss of Dis continued Jv's	•		•		ŧ	: '.	1.	•
Control Accusions from Missons Shareholders			: . : .				29.20	
Balance as at March 31, 2020	161.02	4,199,56	-3,690,18	13.18	1	683.58	00.0-	683,58
Any other change (to be specified)		*			ŀ			•
Bakince at March 31, 2020	161.02	4,199,56	-3,690,18	13.18		683.58	-0.00	83.58



See accompanying notes to the consolidated financial statements
As per our report of even date

For Borker & Muzundar
Chartered Accountants
FRN 101569W

CLUM

Deepak Kamar Jain
Parter: Mumbbal

KNO. 152590

FR. RED

Parter: Mumbbal

France: Muthbal

France: Muthbal

France: Muthbal

France: Muthbal

## 2.01 Property, plant and equipment :

		Gro	ss Carrying A	inouni				Depreciation			Net l	llock
Particulars	As 2t April 1. 2019	Addition	Disposal	Acquisition through business combinations	As at Mar 31, 2020	As at April 1, 2019	For The Year	Elimination on disposal	Acquisition through business combinations	As at Mar 31, 2820	As at Mar 31, 2820	As at March 31, 2019
Own Assets:		2.4					• • • • • • • • • • • • • • • • • • • •					
l.and - Freehold	3.38	-		.57 s 😁	3.38	-	-		-	-	3.38	3.38
Plant and Machinery	13,83		1.94		11.89	4,53	1.15	0.92	-	4,76	7.13	9.30
Office Equipment	8.83	8 19	0.11	•	891	6,44	0.63	0.02	-	7.05	1.86	2.39
Computers	11.96	0.01	0.01		11.97	9,88	0,64			10.52	1,45	2.08
ezsehold Inprovement	82,62	-		_	82 62	75.62	1,26	-	-	76,88	5,74	7.00
Furniture & Fixtures	103,32	0.07	5.60		97.80	73.53	6.69		-	76.12	23,67	29,79
Sign Board	9.70				0.70	9.70			-	0.70	9.00	0.00
Motor Vehicles	2.39		2.39		-	1.66		1.66	-			0.73
Total (A)	227.83	0.27	10.04		217,27	172,36	16.38	6,71		176,03	41,24	54.68
Right of Use Assets:			Bry .	1.							1,300	
Buildag	- 1	19.85	<u> 21 g 2 2€</u>	<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>	19.85		4.96	<u> </u>		4.96	14.89	
Total (B)		39.85			19,85		4.96			4.96	14.89	
Total (A+B)	227.03	20.12	30.04		237.12	172.36	15,34	6,71		180.99	56.12	54.68
		1.11.12.27						** 4.2				

		Gross Car	rving Amount			Depreciation	ı		Net 1	Hock
Particulars	As at April I. 2018	Addition Disg	osal Acquisitic through business combinati	March 31, 2019	As at April For The 1, 2018 Year	Elimination on disposal	Acquisition through husiness combinations	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Own Assets:	,		25.4							
Land - Freehold	3.38			- 3.38	- 11.5	÷.,	. <b>-</b>	-	.3.38	3.38
Plant and Machinery	13.83			- 13.83	3.32		-	4,53	9.30	10.51
Office Equipment	8.51	9.32		- 8.83	5.69 0.74	-	•	6 44	2.39	2.82
Computers	11.39	0.57	eri <u>a</u> saka jaka se	- 31.96	8.48 1.40			9.88	2.08	2.91
Leasehold Inorevement	78.97	6.97	3.33	- 82.62	75.35 2.41	2.13	-	75.62	7.00	3,63
Furniture & Finances	102,24	1.22	9.14	- 103.32	66,79 6.85	0.10	* ·	73.53	. 29.79	35,45
Sign Board	0,78			- 0.70	0.70	<b>-</b> .	•	0.70	0.00	0.00
Motor Vehicles	2.39	_	-	- 2.59	1.62 0.04		<u>-</u> _	1.66	0.73	0,77
Total	221.42	9.08	3.46	- 227.83	161.95 12.64	2.23	+	172,36	54,68	59.47

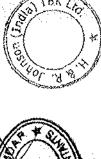




19. & R. JOHNSON (EVDIA) TBK I JMITED Nates to Consolidated Francial Statements for the year ended Mar 31, 2020 All amounts are in Rs. in lasts unless collectwise stated.

		Gres	Gross ('arrying Amount	Impedi				Depreciation			Net Block	bock.
Particulars	As at April 3. 2019	Addition	Disposal	Acquisition threagh business	As at Mar 31, 2020	As at April 1, 2019	For the Year	Elimization on disposal	Acquistion through business	As at Mar 31, 2620	As at Mar 31. 2020	As nt March 31, 2019
Geodwill	25.97	31.70		combinations	57,67		-		sambinstions.	•	57.67	25.97
Total	25.97	31.70		+	57.67	1	,	,	*	1	57.67	25.97
:		Gros	Gross Carrying Amount	Lmount		:		Верисіябов			Net Block	юс¥
Partículars	Asst April I. 2018	Addition	Disposal	Acquistion through business	As #1 March 31, 2019	As at April 1, 2018	For the Year	Elimination on disposed	Acquisition through business	As at March 31, 2019	As at March 31. 2019	As at March 31, 2018
Geodwill	25.97		,	combinations	25.97		,	,	combinetions.		25,57	25.97
Total	25.97				25.97		-			,	20.56	25.97





H. & R. JOHNSON (INDEA) THE LEMITED Notes to Consolidated Pinancial Statements for the period ended Mac 35, 2010 All amounts are in 185. In Jacs unless otherwise stated

Investments	***	·		arch 31,	
			020	Oty 20	~~~~~~~~~~~
Break-up of investments in Joint Ventures (excrying amo	A	Qty	Aniohni	<u></u>	Amount
welping of accountally;	my neissmuse toma me educe.				
tinguoled investments (all fully paid)					
Investments in Equity Instruments	9			41.000	144
TIK Deepgin Tife Both Kitchen Private Limited		\$0,000	197,30	56,000	185
TBK Deziner's Home Private Limited		· · · · · · · · · · · · · · · · · · ·		25,000	
TBK Florance Ceramics Private Limited		1,55,600	237,94	1,53,000	253
TBK Home Trends Private Limited	•	· · · · ·	•	5,680	
TBK Knibus Tile Bath Katchen Private Limited			•	5,000	
TBE P It Shan Tite Hally Kitchen Private Limited			•	56,000	
TBE Rish Cemaics Private Littated			•	5,000	27
TBK Unsque Jalgaon Tile Bath Erichen Private Limited		5,UHX)		5,000	0
THK Aishwaya Tile Bath Kushen Private Limited			•	5,000	
THE Praisep Tite Bath Kitchen Private Line ed		5,000		5,089	
TBK Ray Kaonal Tile Both Kitchen Private Limited				5.1985	
TBK Rathi Sales Agencies Private Limited			•	5,000	
TBK Sanitary Sales Private Limited		3,4600		5,000 ×	
TBK Stace Ganesti Prodets Private Limited				5,090	
TBK Solan Ceramics Private Litrated				5,000	
	(A)		435.24		460
Quoted					
Equity Shares of Asian Paints Lineited	•	141	0.00	(1)	- 1
Parmy Shares of Betger Parms India Limited		22	0.66	. 27	- 1
Equity Shares of Ceta Sanutacyware Limited	and the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second o		0.00	. 2	
Equity Stieres of Kansai Notolac Parits Limited	1986年,1986年,1986年,1986年,1986年	20	. 0,60	20	(
Equity Shares of La Opala RG Limited	阿拉伯特 经收益 化二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十	20	1 (100	20	- 16
Hanny Shates of Madhay Martiles & Granites Lemited		1	00.0	1	
Faulty Stores of Saint-Gobain Solute India Limited	医乳腺性 医二氏性 医二氏性肾经炎		0.00		
Papaly Shares of SH. Business Enterprises Limited			(1.00)		
	an .		101)		
			***************************************	医毛色管 医抗原	
Un quoted			The Paris		3 3 3 1
Reddy Ceramics Private Limited		3(16)	0.01	100	
The Shin Ram Tite Bath Kitchen Private Limited		500	0.05	500	
TBK Tile Home Private Limited		100	0.01	Likia	
TBK, Raj Kansal Tile Both Kitchen Private Limited	· · · · · · · · · · · · · · · · · · ·	100	0.01	,,	
USK Ocomes Home Private Limited		500	0.08		
THE Solan Ceramics Private Limited		100	160	_	
THE Krishna Tile Bath Kitchen Private Limited		100	0.01		
Tak Store Ganesh Traders Presse Landed		100	0.01		
THE P Is State Title Bath Knicken Provate Limited		2,666	0.26		
1776 F FEBRUAR TAIL DOOD CHESTAL CONTROL THINDS	(C)	2,000	0.36		
	10.3				
Total investment: Carrying value (A+ff+C)			4,55,61		466
Aggregate book value of quoted investments	•		6.01		41
Aggregate book value of Unpuoted investments		•	435 60		466
Aggregate marker value of quoted investments			1) 43		- 6

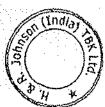




## H. & R. JOHNSON (INDIA) TBN LIMITED Notes in Consolidated Financial Statements for the period ended May 31, 2020 All amounts are in Rv. in face testess otherwise stated

.04 Brade Receivables		Non Cury As at Mare		Curray	
ALBERTERINGS		2010	2019	As as Mars 2010	1019
Finds (correptle considered good - Secured					
Trade receivable considered good - Unoccured				176.14	418
Trade receivable which have significant increase in Credit Risk			-	0.80	
		*	•	176.94	435.
Attenuance for doubtful debis (expected credit loss)		-		0.80	14.
Trade receivable - credit impaired					
Totat		· · · · · · · · · · · · · · · · · · ·		176.14	418.5
35 Loans	***************************************	Non Curi	etai	Corre	ī
		As at Marc		As at Marc	
Security Deposits	<del></del>	2020	2019	Z020	2019
Secured, considered good				•	
Ursreamed, considered good		26.58	34.81		
Doublist			54.51		
results		26.58	18.84	***************	
Less Impairment of deposits					
· (A)		26.58	34,81		
C. 112% Non Conversible Readomable Professace Share		28 80	26.42		
and the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of t		44 AV	20.42	•	•
Loans to Julit Venture					
Loans receivable considered good - Secured				-	,
Loans receivable considered good - Unserwed		127 16	438 72	•	
Loans receivably which have significant increase in Credit Rish		24 (0)	110.00		
t man allowers of the amoraton and toward because		851.26 24 (a)	438,72	•	
Loss: Allowance for impairment fore on loans Losses receivable - credit impaired		Z4 (7K	•	•	
DAMES AND A PARTY MILITARY		127.16	438.72	4	
.0.		155.96			
Loans to others		155.96	465.14		
Loans receivable considered good - Secured					
Lumis receivable considered good - Theoretical		126 00			
Loans receivable which have significant increase in Gredit Risk		79 (4	33 66		_
		205.04	33,66	*	
Less . Allowance for Impairment loss on logis		31.46	16 46		
Loans receivable - credit impaired					
(C)		173.5k	17.26		
Total (A + B + C)		356.11	517.15	*	
		Non Curr	***************************************	Curren	**********
Other financial assets		At at Marr		As at Marc	
	•	2020	2019	2026	2019
Security deposits		2.10	1,75		
Interest receivable on Fixed Deposits		0.16			
Interest receivable considered good - Secured		1. The second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of			11
Interest receivable considered good - Unsecuted		94.91	252.07	-	
Interest receivable which have significant increase in Credit Ris		72.84	45.39		المسجوب بيب
Family 441 annual designation of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the		167.73	297,46	•	
Less: Allowance for impairment logs on interest		48.89	45.39		•
Interest receivable - crodit impaired	• •	118 86	252.07		
Other receivable considered good - Secured		-	*	÷	
Other receivable considered good - Unsecuted		-	•	K 69	7k 9
Other receivable which have significant increase in Credit Risk				311.4.2	
Name of All Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control o		• •	-	3014	28.0
Less: Allowance for impairment fors on Receivables	• •	•	-	29,89	-
Other receivable - credit unpaired		*	****************		······································
. Total .		123.12	253.62	9.17	7h.9





11. & R. J(MINSON (BIDLA) TBK LIMITED Notes to Consolidated Financial Statements for the period ended Mar 31, 2020 All amounts are in Rs. in lace unless otherwise mated

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Deductible temporary difference Unabsorbed Depreciation as por Defined barefu and other tang	Income Tax					33.27 26.40	4 2
Net deferred tax misel Babilitie	1)					53,67	6
		Opening belance	Recognised in profit or loss	Recognised in other comprehensive intuine	Recognised diseally in equity	Acquistivas/ Disposate	Closin; Halanc
2019 - 20 ;		***************************************					
Deferred tax (Habilities) assert in Unabsorbed Depreciation as per l Expenses provided but allowable Odicis	Dictoric Tex	42.25 21.10	-8.98 -1:70		•	•	3
Yan losses		61 35	43,61				
Offices							
		717 55	·		·	· · · · · · · · · · · · · · · · · · ·	
7018 - 14 s		63.35	. 467				····
Deferred tax (Habitities)'assets in							
Unabsorbed Depreciation as per l Expenses provided but allowable Others		45.49 27.77	-3.24 -6.67		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		:
Tax losses		73, 26	-9.90				(
Others				·····	<u></u>		,
		<del></del>		<del></del>			
_	,	73.26	9.98	·····	······································	<del></del>	
The Analysis of Deferred tax Ass	ets und Befrired las Laibilities	iti as follows:				As at 550 2020	ch 31, 2019
Deferred Tax Amers: Deferred Tax Assets to be recov	cered after torce than 12 noming					53.67	
Deferred Tax Assets to be recov				·		53 67	
Heferred Tax Elabilities	scovered after more than 12 mea		:				
Defensed Tax Liabilities to be re		ub		•			
i				·			
linrecognised deductible tempora	"我们的我们的我们的事情就是这个好?"	er mung finiteet for	erediu :			As at Mar 2020	ch 31, 2019
impsed tax credits for which is	rences, imissed fax Josses and to deferred tax assets have been						
- inalworked depreciation - business losses						-447.51 -1,397.28	-43 -1,25
- MAT Credu Emittement					MARK	-9.22 -1,854,81	-1,68
							,
	icos, unused tax losses and course	mused far forses i d far tredits for u	kind underst far ei hich na defeiled fa	ie avant pane peci Legita :	s recognised at		
extributable to the following: - unalisorbed depreciation with						-447,51	-લી
<ul> <li>business forses / MAT credit</li> <li>12 Years</li> </ul>	with expert dates as follows		. %	1.	:	-9 22	,
18 Years 7 Years						+303-64 -493.39	.24 .28
4 Yeas						-345.27	-12
5 Years		- N.				7126.54 463.72	-6 -1
3 Years						-13.53	- 16
2 Years		1.				•96.89	-260
l Yezis - unused tax credits frefer nose			5			-260,89	-17
<ul> <li>deductible tempotary different</li> </ul>	itis (česenbe)					-1,454.01	-1,68
	las expense (income) and the			plied by the appli	cable tax		4174181077085
	Militan the about apie int tale	ti it (Big) combat	eu			As at Mure	2019
somerscal reconciliation between stets), disclosing also the basis on							
state), disclosing also the hasle on Accounting Profit	And the second second					-340313	
steet), dixtlusing also the hasls on Accounting Profit Tax at the domestic rate of 2	4% in 2020, (26% in 2019) Topotty Plant and comment inc	ladany lalamanles	as new books and l	Inconse saves			-4)2.5
ste(s), dixtosing also the basis on Accounting Profit Tas at the domestic rate of 2 Difference between WDV of J Expenses provided but alional	Property Piwit and equipment incible in Income Tax on payment's	hading intangobles nicolituei	as per books and l	Income taxes			
Accounting Profit  Tas at the domestic rate of 2 Difference between WDV of )	Property Plant and equipment inc ble in Income Tax on payment's ices	hadang intangables attentituet	as per books and l	Income taxes			





R. & R. JOHNSON (INIRA) THE LIMITED Notes to Consolidated Pinancial Statements for the period coded Mar 35, 2026

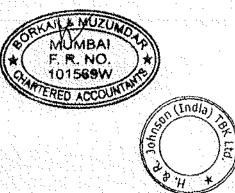
Other assely		Corren	Corre	ni
	As at	Sarch 31,	As at Mar	ch 31,
	1020	2019	2020	2019
Advances other than Capital Advances				
Advances to other parties	THE RESERVE THE THE			
	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1		7.05	6.8
Tax refund receivable	64.8	116.69	-	44.4
VAT crestit Recovable	37.9	37.91		-
GST credit Receivable		•	15.73	48 2
Proposid expenses			4.69	5.8
Deposit with standary authorities (Net of provision)	#. U	6.78		
Gheis		-	4.85	4.63
	110,98	163,39	32.53	137.0
Invertoris:			At at May	20.30
		-	2020	2019
Furthed goods		***************************************	13× 45	400
Total inventories at the lower of cost and net realizable value				

Write-downs of inventories carried to ner realisable value annumed to Rs. 2 3h Lacs (March 31, 2019 - Rs. 3 12 Lacs) These were recognized as an expense during the year and

2.16 Cath and Bunk Halaness		As at Ma	arch 31,
		2020	2019
Cush and cash equivalent Rainstes with banks			
Оп симет весопал	医闭塞囊 医氯化二甲基 医乳头虫		
On credit accounts		641	36.5
Cheques/dualis on hand		- i	
Cash on hand		0.62	
		0.85	
		19,11	17.7
			<del></del>
		As at Ma	
Bank balances other than above		2028	2019
Deposits with original mountly for more than 3 months but less than 12 month		3.00	
*		(1.154	•
		1,60	
-11 Shor capital		As rt Ma	
· · · · · · · · · · · · · · · · · · ·		2020	3019
Authorised share capital :	<del></del>		
5,00,000 (March 31, 2019, 5,00,000) equity shares of Rs 4(00) each		500 (8)	500 (
	·		
	·	500 60	500 O
linked and subsessibed capital comprises :	•		
161,020 (March 31, 2019, 161,020) equity shares of Re 1005 each (fully paid up)		161.02	1416 (4
Total baued, subsectibed and fully puid-up state capital		161 62	161.0
2. Reconciliation of shares outstanding as at the beginning and at the end of the repo	ring period;	4.3	
(Separate recoverdiction should be prepared for each Class of Shores)  Equity shares			
rainty starter	202e	nt March 31,	
		261	
At the begaving of the period	No. of Shares Amoun	No. of Shares	Amount
Outstanding in the end of the period		1.02 1.61.020	161 to
and the second state of the best Add	1,00,000	. <del>**-                                   </del>	101.12
the management of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract			4.50
to Details of there holders holding more than 5% shares in the company			

Equity shares of Rs. 100 each fully paid Name of the Sisarcholder Prism Johnson Lamited Of the above 1.61,620 theres, 10 shares are held by individuals on behalf of Prism Johnson Limited

As per records of the company, including as register of shareholders/members and other declarations received from shareholders regarding beneficial infeces, the above shareholding represents both logal and beneficial outcomes in shares



10036

No. of Sharre

1,61,020

% of heiding

300%

No. of Sharys

1,61,020

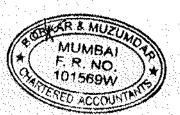
## H. & R. JOHNSON (INDIA) THE LIMITED

Notes to Consolidated Financial Statements for the period ended Mar 31, 2021

t Ou	(Ither equily								As at Mal	γħ 51,
						***************************************			2020	1919
ites	tained earnists								-3,677.06	-3,369
	pital reserve								4,199.56	4,199.
Tol	tal other equity								522.56	8.59.
Ret	tained earnings									
	Balance at beginning of year								-3,369,36	-2,923
	Profit for the year								-319.15	-616
1	Reversal of Previously recogni-	zed loss of Dis commu	ed Arr							173
1	ligns of other comprehensive	income recognised d	irertly la reta	ingaleras bank						
	Other compartnessor income a		ment of define	d banefit obligatio	on net of inco	tese ti		•	2 45	
,	Halance as at the end of the y	CAF						_	-3,677,00	-3.36%.
Can	nifal meeter									
	pital reserve Balance in at the beginning of (	the year							4199.56	4199
ì	pital reserve Balance as at the beginning of t Movement during the year	the year							4199.56	_
Ì	Balance as at the beginning of t								4199.56 4899.56	
1	Bolance as at the beginning of the second during the year Balance as at the end of the year.							 	4599.56	4199
1	Belance as at the beginning of a Movement during the year									4109
) lat	Bolance as at the beginning of the second during the year Balance as at the end of the year.					202-0407	Non Car		4199.\$6 521.56	4199. 830.
) lat	Belance as at the beginning of a Movement during the year Balance as at the end of the year late the equity				······································	10 10 10 10 10 10 10 10 10 10 10 10 10 1	As at Shar	ch Jf,	4199.56 521.56 Currer As at Mar	4199, 830, 11 ch 31,
) lat	Belance as at the beginning of a Movement during the year Balance as at the end of the year late the equity					2			4199.\$6 521.56	4199. 830.
Tat:	Belance as at the beginning of a Movement during the year Balance as at the end of the year late the equity					2	As at Shar	ch Jf,	4199.56 521.56 Currer As at Mar	830, 11 (b.31,
Tats Bor	Belance as at the beginning of a Movement during the year Rationee as at the end of the po- ist other equity rowings				·	2	As at Shar	ch Jf,	4199.56 521.56 Currer As at Mar	830, 830, 11
Tab Born Sea Loar	Holance as at the beginning of the year Movement during the year Halance as at the end of the year Halance as at the end of the year later than the equity are the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the year later than the yea				· · · ·	2	As at Shar	ch Jf,	4199.56 521.56 Currer As at Mar	830, 830, 11 12 2019
Tab Born Sen Low - On	holance as at the beginning of a Movement during the year Rabance as at the end of the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the post to the pos				· .	2	As at Shar	ch Jf,	4199.56 521.56 Currer As at Mar	836, 11 c8 31, 2019
Tata Born Secu- Loca - On Loca	Belance as at the beginning of a Movement during the year Ratainer as at the end of the po- ist other equity rowlings used as repayable to flanks to Demand to from related party				· · · · · · · · · · · · · · · · · · ·	2	As at 85ac	6 3f, 2019	4199.56 521.56 Currer As at Mar	836, 11 c8 31, 2019
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# R. & R. JOHNSON (INDIA) TBK LIMITED Notes to Cansolidated Financial Statement for the period ended May 31, 2020. All amounts are to Bo. In lace tolless otherwise stated.

	Terrise of Repayment for horrowings:						
						As at Mare	r), 31,
	Netwood Barrowing	Nature	e		Termet	2020	2019
		***************************************	Seen		Repayable on		
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	at Inter-corporate deposits	Unsecuted			3 (/12/2021	460 (6)	467
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213	Trade payables	······································		Non C		Correa	
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36	Total outstanding dues of Creditors other than Micro Emerpris  Other financial liabilities  Interest secured but not due on foant Security deposits from customers / others			As at M:	erch 31,	234.67  Curren As at Mure 2020  8.06	670 1 1, 31, 2019 97
36	Other financial liabilities  Other financial liabilities  Interest accorded but not due on loant Security deposits from customers / others Subary and Employees benefits payable Lubility for expenses			At at M1: 2020 3 to	2019	234.67  Current As at Mary 2010 8.06  22,05 24,22	670 1 15 31, 2039 97 30
36	Total outstanding dues of Creditors other than Micro Enterprise Other financial liabilities  Interest account but not due on foant Scenity deposits from customers? others Salary and Employees beginning payable			A4 21 M: 2020 3.00	2019 3.00	234.67  Current As at Mary 2010 8.06 22,05 24.22 2.30	670. 1
36	Other financial liabilities  Other financial liabilities  Interest accorded but not due on loant Security deposits from customers / others Subary and Employees benefits payable Lubility for expenses			At at M1: 2020 3 to	2019	234.67  Current As at Mary 2010 8.06  22,05 24,22	670. 1
76	Other financial liabilities  Other financial liabilities  Interest accorded but not due on loant Security deposits from customers / others Subary and Employees benefits payable Lubility for expenses			3.00 3.00 3.00 Non C	3,00 3,00	234.67  Current As at Mary 2030 8.06 27.05 24.22 2.30 61.63  Current	670.
76	Other financial liabilities  Other financial liabilities  Interest accounced but not due on locart Security deposits from customers / others Subary and Employee benefits payable Lubility for expenses			3.06 3.06 3.06 Nuc Ci	3,00 3,00 3,00 3,00	234.67  Cutern As at Mary 2010  8.06  27.05 24.22 2.30 61.63  Curvent As at Marc	670.  1
. 76.   71.	Other financial liabilities  Other financial liabilities  Interest accorded but not due on loant Security deposits from customers / others Subary and himpleyed benefits payable Lubility for expenses Others			3.00 3.00 3.00 Non C	3,00 3,00	234.67  Current As at Mary 2030 8.06 27.05 24.22 2.30 61.63  Current	670.
. 76. . 71.	Total outstanding dues of Creditors other than Micro Enterpris  Other financial liabilities  Interest accord but not due on foant Steering deposite from customers / others Subay and liapileyed benefits payable Liability for expenses  Others  Frontions  Employee benefits Provisions for Gratury			3.06 3.06 3.06 Nuc Ci	3,00 3,00 3,00 3,00	234.67  Cutern As at Mary 2010  8.06  27.05 24.22 2.30 61.63  Curvent As at Marc	670.  1
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36	Total outstanding dues of Creditors other than Micro Enterpris  Other financial liabilities  Interest accord but not due on foant Steering deposite from customers / others Subay and liapileyed benefits payable Liability for expenses  Others  Frontions  Employee benefits Provisions for Gratury			As at M: 2020 3,00 3,00 S.00 Nine Ci Ay at M: 2020 35,00 24,33	3,00 3,00 3,00 3,00 3,00 2019 2019 45,47 26,38	234.67  Current As at Mary 2020 8.06 27.05 24.22 2.50 61.63  Current As at Mary 2020 4.26 4.91 9.94	670.  1
36	Other financial liabilities  Other financial liabilities  Interest account but not due on feart Security deposits from customers / others Subay and himpleyee benefits payable Liability for expenses Others  Envisions  Employee benefits Provision for featury Provision for featury Provision for featury Provision for feature			3.00 3.00 3.00 3.00 Nine Cs Ay at Mc 2020	3.00 3.00 3.00 3.00 3.00 3.00 3.00 45.07	234.67  Current As at Mary 2030 8.06 27.05 24.22 2.36 63.63  Current As at Mary 2030 4.26 4.21	670  1 1, 31, 2019
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115	Other financial liabilities  Other financial liabilities  Interest accured but not due on foant Security deposits from ensteamer / others Salary and limplayed bonelits payable Lubility for expenses Others  Provisions  Employee benefits Provision for Gratiny Provision for Gratiny Provision for Benus Others			Ac at M: 2010  3.00  3.00  3.00  Nine Ci Ay at M: 2020  35.00  24.33  59.34	3,66 3,66 3,66 3,66 3,66 3,66 3,66 45,67 26,38 72,06	234.67  Current As at Mary 2030 8.00 27.05 24.22 2.30 63.63  Curvent As at Marc 2010 4.26 4.91 9.94 19.12 19.04	670.  1 131, 2019 97 361, 25, 2, 454, 2019 2019 22 22
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1.37 (	Other financial liabilities  Uniterest account but not due on foam Security deposits from customers / others Salary and Employee benefits payable Liability for expenses  Others  Employee benefits Provision for Gratury Provision for Gratury Provision for from the Encashment Provision for Foams  Others  Others  Others thabilities			Ac at M: 2010  3.00  3.00  Nine Ci Ay at M: 2020  35.00  24.33  59.34  Son Cu	3,00 3,00 3,00 3,00 3,00 3,00 3,00 3,00	234.67  Current As at Mary 2010 8.06 27.05 24.22 2.30 63.53  Current As at Marc 2010 4.26 4.91 9.94 19.12 19.04 19.83 As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc	670.  1
117   11   1   1   1   1   1   1   1   1	Other financial liabilities  Uniterest accorded but not due on feart Security deposits from customers / others Subary and himployee benefits payable Lumbley for expresses Others  Frontions  Employee benefits Provision for featury Provision for featury Provision for featury Provision for featury Provision for feature Provision for feature Provision for feature Others Provision for expenses			Ac at M: 7030 3,00 3,00 3,00 3,00 Neet Ci Av at M: 7030 35,00 35,00 35,00 35,00 35,00 35,00 35,00 35,00 Av at M: M: Av At M: Av At M: M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: A	2019  3.00  3.00  3.00  3.00  3.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00	234.67  Current As at Mary 2030 8.06 27.05 24.22 2.30 61.63  Current As at Mary 2010 4.26 4.91 9.94 19.12 19.64 19.12 19.64 19.12 19.64 Cutrent As at Mary 19.12 19.65 59.39	15 31, 2019 97 36. 28 2. 25 55. 155. 2019 2019 2019 2019 222 222 223 423. 255.
2.36 (1.17 )	Other financial liabilities  Uniterest account but not due on foam Security deposits from customers / others Salary and Employee benefits payable Liability for expenses  Others  Employee benefits Provision for Gratury Provision for Gratury Provision for from the Encashment Provision for Foams  Others  Others  Others thabilities			Ac at M: 7030 3,00 3,00 3,00 3,00 Neet Ci Av at M: 7030 35,00 35,00 35,00 35,00 35,00 35,00 35,00 35,00 Av at M: M: Av At M: Av At M: M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: Av At M: A	2019  3.00  3.00  3.00  3.00  3.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00  1.00	234.67  Current As at Mary 2010 8.06 27.05 24.22 2.30 63.53  Current As at Marc 2010 4.26 4.91 9.94 19.12 19.04 19.83 As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc As at Marc	670.  1





11. & R. JOHNSON (INDIA) THE LIMITED Notes to Consolidated Financial Statements for the year ended Mar 31, 2020 All amounts are in Rs. In lacs unless otherwise stated

2.19 Revenue from operations	Mar 3	11,
	2028	2019
Revenue from operations		
Sale of products	3,466.09	3,660.4
Sale of Services	216.00	216.0
Other operating revenue	0.61	22.9
Revenue from operations	3,682.70	3,899.4
2.20 Other Income	Mar 3	11,
Interest Income on	2020	2019
Bank Deposits (at amortized cost)	0.09	0.1
Interest on Loans	60.46	109.0
Interest on Preference Shares	2.38	2.
Other non - operating income		
Rehate & Discount	38.28	28.
Comission Received	-	-
Interest on Income Tax Refund	21 37	
Miscellaneous Income	34.97	2.
	157.54	341,
2.2) Parchases of Stock-in-trade	Mar 3	1
TOT THE THREE OF CHOICE HOU	2020	2019
Tiles & Others	2,605.65	2,750.
Tile Display Units	189 66	384,
	1,794.65	3,138.
.22 (Incresse) /decrease in inventories	Mac 3	
	2628	2019
Inventories at the end of the year		
Finished goods	138 45	400.
Inventories at the beginning of the year	138.45	400.1
Finalized goods	400,76	323.9
Add - Acquired through Business Combinations	, 400,70	
ting troduced the after a tribultant constitutions.	400.76	323.9
	262.31	-76.8
1.23 Employce Benefits Expense	Mar 3	······································
24 Cuibolde beacut grifette	2020	2019
Sataries; wages and home	452.91	553.
Contribution to provident and other find	21.22	20
Gratuity	7.51	6.9
Leave encashment	+0.00	-18
Staff welfare expenses	4.30	7.
	485.93	568.
24 Finance Costs	Mar 3	1,
	2626	2019
Interest and Finance charges on financial liabilities not a FVTP1.	36.07	38
		,147 .
Interest on Loan		
Lease Limbility	1.83	10.
Lease Limbility Interest on Cash Csedit	1.83 6.17 44.07	48.:
Lease Limbility	1.83 6.17	48.
Lease Limbility Inderest on Cash Csedit  25 Depreciation and amortization expense	1.83 6.17 44.07 Mar 3 2620	48. 1, 2019
Lease Limitity Interest on Cash Csydit  25 Depreciation and amortization expense  Depreciation of property, plant and equipment	1.83 6.17 44.07 Mar 3 2620	48. 1, 2019
Lease Limbility Interest on Cash Csydit  25 Depreciation and amortization expense	1.83 6.17 44.07 Mar 3 2620	48. 1, 2019 12
Lease Limitity Interest on Cash Csedit  25 Depreciation and amortization expense  Depreciation of property, plant and equipment Depreciation and amortization on lease assets	1.83 6.17 44.07 Mar 3 2020 10.38 4.96 15.34	48. 1, 2019 12.
Lease Limitity Interest on Cash Csedit  25 Depreciation and amortization expense  Depreciation of property, plant and equipment Depreciation and amortization on lease assets	1.83 6.17 44.07 Mar 3 2620 16.38 4.96 15.34 Mar 3	48. 1, 2019 12.0
Lease Limbility Interest on Cash Cashi  25 Depreciation and amortization expense  Depreciation of property, plant and equipment Depreciation and amortisation on lease assets	1.83 6.17 44.07  Mar 3 2620 10.38 4.96 35.34  Mar 3 2020	48. 1, 2019 12.6
Lease Liability Interest on Cash Credit  25 Depreciation and amortization expense  Depreciation of property, plant and equipment	1.83 6.17 44.07 Mar 3 2620 16.38 4.96 15.34 Mar 3	48.5 1, 2019 12.6 12.6
Lease Limbility Interest on Cash Cashi  25 Depreciation and amortization expense  Depreciation of property, plant and equipment Depreciation and amortization on leaso assets  26 Impairment loss on financial assets  Impairment loss allowance on trade receivables	1.83 6.17 44.07  Mar 3 2620 10.38 4.96 15.34  Mar 3 2020 -18 72	2019 12.6 12.6





H. & R. JOHNSON (INDIA) TBK LIMITED

Notes to Consolidated Financial Statements for the year ended Mar 31, 2020

All annuous arc in Rs. In lacs unless otherwise stated

2.27 Other Expenses

	Mar 33,	
	2020	2019
Rent and Maintenance	114.04	104.90
Rates & Pages	5.44	3.9
Travelling & Communication Expenses Discounts, incentives and commission on sales	31 35 13.68	39 8 5.4
Advertisement, Sales promution and Other marketing expenses	3.83	3.4 11.7
Insurance	9.59	12.2
Ficialit outward	36.53	25.7
Audit Fees	5,56	6.5
Repairs others	6.75	34.6
Bank Charges	2,00	. 1.9
Power & Fuel	9.66	13.2
Legal & Professional Charges	20.84	27.1
Net Gain / Loss on Sale of Investments	109.54	,
Miscellaneous Expenses	47.60	17.5
	416.42	284.2
	***************************************	•••••
Payment to Auditors	Mar 31,	***
	2020	2019
Auditors of the Company and its components:	a ilia di <del>manifilia da da da</del>	
Audit of the Company		
Statutory audit and tax mulit Fees of the Company	5.55	6.0
Other services	You Handal Handler	0.3
Out of pocket expenses	0.01	0.1
	5.56	6.5
		*********
	Mar 31,	·····
28 Tax expenses	2020	2019
(a) Income tax expenses:		
Current fux ascele		
In respect of the current year	gregoria de la 🔸 💮 💮	
In respect of prior years	· ·	-
Others .		<u>.</u>
		-
Deferred tax		
In respect of the current year	8.82	9.9
Deferred tax reclassified from equity to profit or loss	•	-
Others		-
	8.82	9.9
Total income tax expense recognised in the current year	8.82	9.9
하는 그는 사람들이 가장 하나를 하는 것이 아니라 하는 모임 수입했다.		
(b) Eucome tax recognised in other comprehensive income		
Remeasurements of the defined benefit plans	0.86	
	6.86	· · · · ·
(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax	rate	4.75.73
Profit from continuing operations before income tax expense	-340.00	-625.7
Profit from discontinuing operations before income tax expense	·	
		***********
Tay 21 the Indian tax rate of 26 % (2018-2019 - 26%)*	L-LALDO COLONIA DA CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CON	
1 13 2 1 the math tax rate 01 20 % (2018-2019 - 20%)"		
Difference in overseas tax rates		
Enforcement in overseas tax rates Adjustments for current tex of prior periods		•
Bifference in overseas tax rates Adjustments for current tex of prior periods Adjustments of tax as per MAT		•
Difference in overseas tax rates Adjustments for current tex of prior periods Adjustments of tax as per MAT Adjustments of other timing differences		
Difference in overseas tax rates Adjustments for current tex of prior periods Adjustments of tax as per MAT Adjustments of tax as per MAT Adjustments of other timing differences Tax losses for which no deforted income tax was recognised		
Difference in overseas tax rates Adjustments for current tex of prior periods Adjustments of tax as per MAT Adjustments of other timing differences Tax losses for which no deforted income tax was recognised Previously indecognised tax losses now recouped to reduce current tax expense		•
Difference in overseas tax rates Adjustments for current tax of prior periods Adjustments of tax as per MAT Adjustments of other timing differences Tax losses for which no deforted income tax was recognised Previously innecognised tax losses now recouped to reduce current tax expense Previously innecognised tax losses used to reduce deferred tax expense		
Difference in overseas tax rates Adjustments for current tax of prior periods Adjustments of tax as per MAT Adjustments of other timing differences Tax losses for which no deforted income tax was recognised Previously innecessing dax losses now recouped to reduce current tax expense		
Difference in overseas tax rates Adjustments for current tex of prior periods Adjustments of tax as per MAT Adjustments of tax as per MaT Adjustments of other timing differences Tax losses for which no deforted income tax was recognised Previously unrecognised tax losses now recouped to reduce current tax expense Previously unrecognised tax losses treat to reduce deferred tax expense Income tax expense		-
Difference in overseas tax rates Adjustments of tax as per MAT Adjustments of tax as per MAT Adjustments of tax as per Minat Adjustments of other timing differences Tax losses for which no deforted income tax was recognised Previously innecognised tax losses now recouped to reduce current tax expense Previously unrecognised tax losses used to reduce deferred tax expense Income tax expense  (d) Amounts recognised directly in easity:		
Difference in overseas tax rates Adjustments of tax as per MAT Adjustments of tax as per MAT Adjustments of other timing differences Tax losses for which no deforted income tax was recognised Previously inaccognised tax losses now recouped to reduce current tax expense Previously unaccognised tax losses used to reduce deferred tax expense Income tax expense  (d) Amounts recognised directly in equity: Aggregate current and deferred tax arising in the reporting period and not		
Difference in overseas tax rates Adjustments of tax as per MAT Adjustments of tax as per MAT Adjustments of other timing differences Tax losses for which no deferred income tax was recognised Previously nuccognised tax losses now recouped to reduce current tax expense Previously nuccognised tax losses used to reduce deferred tax expense Income tax expense  (d) Amounts recognised directly in equity: Aggregate current and deferred tax arising in the reporting period and not recognised in net profit or loss or other comprehensive income but directly		
Difference in overseas tax rates Adjustments of tax as per MAT Adjustments of tax as per MAT Adjustments of tax as per MAT Adjustments of tax as per MAT Adjustments of other timing differences Tax losses for which no deforted income tax was recognised Previously unrecognised tax losses now recouped to reduce current tax expense Previously unrecognised tax losses used to reduce deferred tax expense Income fax expense  (d) Amounts recognised directly in equity: Aggregate current and deforted tax arising in the reporting period and not recognised in net profit or loss or other comprehensive income but directly. Current tax	Nij.	
Difference in overseas tax rates Adjustments of tax as per MAT Adjustments of tax as per MAT Adjustments of other timing differences Tax losses for which no deferred income tax was recognised Previously nuccognised tax losses now recouped to reduce current tax expense Previously nuccognised tax losses used to reduce deferred tax expense Income tax expense  (d) Amounts recognised directly in equity: Aggregate current and deferred tax arising in the reporting period and not recognised in net profit or loss or other comprehensive income but directly	Nil Nil	
Difference in overseas tax rates Adjustments of tax as per MAT Adjustments of tax as per MAT Adjustments of tax as per MAT Adjustments of other timing differences Tax basics for which no deferred income tax was recognised Previously inaccognised tax basics now recouped to reduce current tax expense Previously unaccognised tax basics used to reduce deferred tax expense Income tax expense  (d) Amounts recognised directly in equity: Aggregate current and deferred tax arising in the reporting period and not recognised in net profit or loss or other comprehensive income but directly Current tax Deferred tax		
Officience in overseas tax rates Adjustments of tax as per MAT Adjustments of tax as per MAT Adjustments of their timing differences Tax lasses for which no deforted income tax was recognised Previously unecognised tax lasses now recouped to reduce current tax expense Previously unecognised tax lasses used to reduce deferred tax expense Income fax expense  (d) Amounts recognised directly in equity: Aggregate current and deferred tax arising in the reporting period and not necognised in net profit or loss or other comprehensive income but directly Current tax Deferred tax  (e) Tax losses	Ni -	N
Difference in overseas tax rates Adjustments of tax as per MAT Adjustments of tax as per MAT Adjustments of tax as per MAT Adjustments of other timing differences Tax basics for which no deferred income tax was recognised Previously inaccognised tax basics now recouped to reduce current tax expense Previously unaccognised tax basics used to reduce deferred tax expense Income tax expense  (d) Amounts recognised directly in equity: Aggregate current and deferred tax arising in the reporting period and not recognised in net profit or loss or other comprehensive income but directly Current tax Deferred tax		No. No. No. 1.675.37





		larch 31,
Base & Diland transmitt per abace;	2020	3019
From continuing operations attributable to equity holders of the company.  From discontinued operations attributable to equity holders of the company.	-192 67	-3K2 (
Forst basic & diluted comings per share	.192.62	-382.8
Reconciliation of carmines used in calculation carmines ore chare:  Bosic carmings per share		
Profit starbulable to equal holders of the company used in calculating basic carnings per slove: From continuing operations	+319 15	21. 4
From discontinued operations	1319 13	-ri r-4
	-310.15	-636,4
Weighted accesses number of above used as the denominator; Weighted accesses number of equity states used as the denominator in calculating basic camings per thair Adjustments for calculation of diluted entitings per thair;	1,61,420	1,61,62
Weighted average number of equity shores and potential equity shores used as the denominator in calculating basic earnings per share	1,61,020	1,61,02
30 Basiness Combinations		
Successity of acquisition		<del>* ***********</del>
Principal activity Date of exquisition		Consideratio
TBK Santisaz Tile flath Kitchen Private Limited Trading in Tiles, Markle and Quater 14-Oct-19 Details of purchase consideration, the net assets sequired and quodwift are sa follows;	39,12%	2.5
Euretuse consideration	TBK Samiy	
Cartine Commerciation	Khelan Pris	rate Limited
Equity sharey isputed		2.3
Contingers consideration Total perchase consideration		
The mesets and histilities recognised as a result of the acquisition are as follows ;	TOK Skelly:	aa Tile Dath
Property Plaza & Equipment	Kitchen Pray	ate Limited 197
Cash and each equivalente		0.0
Trade and other receivables Non Current Assets - Loons		10.2
Ix-ferred Tax Assets		3.3
Inventories Udaris Faguicial Assets	·	
Other Current Assets	1	2.1
Trade payables Noo Current Forancis! Liabilities - Borowinga		-72.9 -19.0
Current Financial Lisbitions - Borrowings		~19.0
Non Current Financial Liabilities - Provinces Current Tay Liabilities		-
Other Financial Liabilities Other Current East-thics		-23.71 -0.51
Net identifiable useus acquired		-96.90
Unitedation of goodwith capital reserve :	THE Samiya	
Consideration transferred		7.54 467.77
Non controlling interests in the entay Acquisition that the value of prespondy hold equaly interest	•	-67.75
Less : Net ideatifiable assets acquired Goodwill	· <del></del>	-2.9.26 31,76
	- 10 Table	March 31,
Purchase consideration - each cutton		2020
Outflow of each to acquire subsidiaries, not of each acquired.  Cash considerations		2.50
Lass, Valances acquired Custa		
Hank Oreidraft Net outdow of cash vincesting activities		2.50
6°2 N 333 N	16	
	<b>1</b> ))	and the second
The state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the	<i>[]</i>	A
(a) 101569W	<b>]</b>	
	<b>X</b>	
TRED ACCOUNT		
TRED ACCOUNT	· · · · · · //	(India

March 31, 2020 :

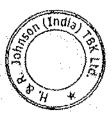
	Net assets (t minus total		Share in pro	lis or (tom)	Share in comprehensi		Share la rampreheasi	
Nome of the entity is the group	As % of consulidated net sustis	Ашены	As % of consolidated profit or loss	Amount	As % of epasolidated other comprehensi XLUGORI	Antonut	As % of consulidated total comprehensive	Atanuat
Fareni F. K. R. Johnson THK (indis) Launted	\$69.32%	1,157.46	48 11%	-167,80	100.00%	7.45	47.74%	-165.3
Sulnidiarles (group's share)								
Hik Ventagaramah Tile Hadi Kitchen Private Limited	-24.49%	-146,93	-2.37%	8.26			-2 39%	እ. 2
HK Rangah Tile Dath Kiteken Proste Lamned	-\$7,15%	-253.VE	1.61%	-5.62			1.62%	-5.6
HK Samiyas Tile Hith Kitchen Pavale Limited	-30,68%	-71.04	29.95%	-164 47			30.16%	-104.4
ion-controlling interests in all subsidisties	0.60%		11.09%	68.87			11:36%	-38 A
desociates (forestment as per equity method)								
nint ventures (Investment as per equity method)								
HK P R Shah Tile Bath Fatchen Private Limited - jupio -		•					0.80%	+2.9
17/13/2020)			6.85%	.7 97				
TDK Deepgari Tile Halli Kutchen Private Limited			-3.51%	12.24			-3.54%	12.2
TBK Unique Jalgaon Tile Bath Kitchen Private Limited			4.20%	-14.66			4,23%	-146
TBK Derinar's Home Private Limited - (upto -								* * * * * * * * * * * * * * * * * * * *
\$70572019j			0.08%				0.00%	0.0
YBK Rathi Sales Agencies Private Limited - (uppo -			A		1. 1. 1. I			
(/11/2019)			0.06%	_			0,00%	0.0
TBK Poshop Tile Bash Kirchen Private Limited			2.24%	-7.62		100		-2.8
			2.2970	71.02			2,25%	-7.0
THE Krishna Tile Bath Kitchen Prisace Limited - 10180 -		*	43 14444 1				A. A. installed	
(706/2619)			0.480%		•		0.00%	(60
TBK Santtary Sales Private Limited		•	40,58%	1.32			+4,34%	1.3
TDK Florance Ceramics Private Limited		•	4,46%	-15,35			4.49%	-15.5
TOK Risto Ceraroles Pityate Limited - topto -		-						
3/10//0191			3.24%	-(1.43			3.30%	-114
TBK States Castesh Traders Private Lamited - (upto -								
473372019)			4.07%	3.75			-4.08%	3.7
THE Home Trends Private Limited - (upto - 19/10/2019)								
THE A. L. C. C. C. C. C. C. C. C. C. C. C. C. C.			ti tätä	49.65			u <b>t</b> 9%	-t),61
MK Arshwarya Tito flath Krichea Precate Limited - jupta. 24/14/2014)		•	0.54%	-1.50			0.88%	-19
IBS Solan Ceramics Fricare Limited - junto -				·				
5/18/2019)			0.87%	-2.85			0.82%	-28
IBS Raj Kamal Tile Bath Kitchen Prevate Lumited -		_		2.20				
nto - 24 dis 2619)		•	0.00%				6,000%	0.66
otel	100%	683.56	100%	348,87	100%	2.45	100%	-346.37





	Net assets (t minus total		Share in pre	dit or (loss)	Slare in comprehensi		Share in total consprehensive income	
Name of the entity is the group	As % of consolidated not assets	Attraint	As % of consolidated profit or loss	Amanu	As % of consolidated other comprehensi vs incons	Amount	At % of consuldated total comprehensive inconce	Amunni
Parent H. & R. Johnson TBK (India) Lamited	137.18%	1,372 RG	58.18%	-369.81	100 00%	-2.95	38,37%	-372.7
20 to harrow Land County withinky	137.142	1,312 50	20.1071	-2007.01	41014 170 76	*2.70	38,8175	-372.7
Subsidiaries (group's shore)						4		
TBK Venkatarameth Tife Both Kitchen Private Limited	-15.50%	+155.16	0.92%	~5.87			0.92%	-5.6
IMK Rangoli Tile Bath Kitchen Private Limited	-24.81%	-248.32	6.93%	-5 98			0.93%	-5 9
1100 Samyaz Tile Bath Kitchen Private Limited	2.19%	21.96	7.01%	-44 66			6,99%	-45 (
Non-controllinginterests in all subsidiaries	0.95%	9.47	3 03%	-19.35			3.61%	-192
Associates (favestment as per equity method)							•	
oint ventures (Investment as per equity method)								
THK P B Study Title Bath Kitchen Private Limited			2,37%	-15.09			2.36%	-18.
THK Deepgin Tile Bath Kitchen Private Limited	·.		-1.81%	11.49			-1.80%	11
THK Umque Jalgaon Tile Bath Katchen Divate Limited			2.35%	-14.91			2.33%	-14.
TOK Deriver's Home Private Limited		_	0.00%	-11.21			U (8)86	-14. Di
TBE Ratht Sales Agencies Private familied			1,25%	-7.97		,	1,25%	-7
BK Banal Ceramier Private Limited - tusto -			6.050s	*1.*1			0.00%	6
343/2019)		••	D.E.K. 28	-			11,000 mg	•
HIK Pradiap Tile Bath Kitchen Private Limited			7.09%	-45.05			7.09%	-45.1
THE Krishia Fife Bath Kitchen Private Limited			2.22%	-14.13			.2.21%	-14
TBE Sanitary Sales Private Limited		-	6.6254	-42.11			6,59%	-42.
TBE Florance Ceramics Private Limited			4.49%	739			1.10%	-7
BK Kadakia's Tile flash Kitchen Private Limited - jupto - Musiconini			6.00%	•		· .	6.00%	Ü
1BE Riola Cosamos Private Lamited			H) 49%	3 12			-0.49%	ì
YBK Stree Ganesh Traders Private Limited		-	4.54%	98 KC-			4.52%	-2k
BK Varishers Tile Bath Kitchen Private Limited - supto -		-	0.00%	•			0.003%	0.6
(/03/28(19)						:		
FIR Home Trends Private Limited		4	2.11%	-0.43	A-1.	. S. S. S.	2.10%	413 -
DK Aidmarya Tile Dath Kitchen Private Limited			0.90%	-5.75	18 882 6		41.93%	v5.
FBK Solan Ceramics Private 12miled			1.56%	-9.89		Section 1	1.55%	-40
TBK Rig Kamal Tile Dath Kitchen Private Limited		-	0.60%				0.00%	16,0
otel	160%	1,000.75	100%	-635,69	100%	-2.95	100%	-63k.6





H. & R. JOHNSON (INDIA) TEK LIMITED Notes in Controlled Statements for the year indeal March 31, 2026. All amounts are in Re. in law unless otherwise maled 2.12 Interests in other conting.

Subification:
The group's collections at 31 March 2020 are set on below. Unless otherwise stated, they have shore capital consisting tolety of equity phases that are hole directly by the group, and the proportion of constraint interests held equals the voting rights held by the group. The country of incorporation or registration is also their principal place of business.

Name of entity	Place of business! Country of incorporation	Ownership iaters Borg	he nan-controlling		ntrolling	Principal Activities
	an or pin sines	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	
THE Venicuaramian Title Bath Kitchen Private Liteated						Trailing in Tiles, Marble and
THE Rangob Tile Both Kucken Private Limited	ISDIA	\$65%	109%	(%	6%	Quatra
•	INDIA	\$CHP%	106%	(P%)	(1%)	Tracking in Tries. Marble and Quatry
THK Samiyar Tile Bails Kitchen Private Limited	INDIA	100%	60 88%;	17 th h	30 13%	Trading in Tites, Markle and Quality

Interexts to associates and joint venture:

Set out below are the associates and joint ventures of the group as at 31 March 2020 which, in the opinion of the directors, are marginal to the group. The entitled below have share explaid constraints society of equity share, which are held directly by the group. The country of incorparation or eighination is also their principal place of business, and the proportion of connected principal interest is the same as the proportion of voting rights held.

Name of entity	Relationship		% of	Carrying amount of	
The control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the co	Renombino	tousiness	Ownership	March 31	March 31,
				7020	2019
TBK P R Shab Tile High Kilchen Private Limited - (upto + 21/03/2626)	Joint Ventore	INDIA			5.00
TIK Deepgari Tile Bath Kitchen Poyake Limited	Joint Venture	INDIA	Str%	5.00	5.80
TBK Unique Jalgapa Tile Bath Kitchen Private Limited	Joint Ventors	INDIA	50%	0.50	0.50
THE Deriner's Home Private Limited - (upto - 24/06/2019)	Joint Venture	INDIA			2.50
TBK Rathi Salos Agencius Private Limited - (upter - 14/1 (/2019)	Joins Venture	INDIA			0.50
THE Prathap Tile Bath Kitcher Private Limited	Joint Venture	INDIA	50%	0.50	0.50
THE Krishna Tile Hall: Knithen Private Limited - (upto - 21/06/2019)	Joint Ventore	INDIA			0.50
TBK Sanitary Sales Private Limited	Joint Venture	INDIA	50%	0.50	0.50
TBK Plotance Cesanoes Private Lamited	Joint Venture	INDIA	50%	337.50	337.56
TBK Redu Cecamies Payase Limited - (upto - 23/10/2019)	Joint Venture	INDIA	•		0.50
THK Shree Garosh Traders Private Limited - (upto - 14/11/2019)	Joint Venture	ARDIA			0.50
THE Home Trends Private Limited - (opto - 19/10/2019)	Joint Venture	INDIA			0.50
THS Assimarya File Hatt. Kitonen Private Limited - (upto - 24) (0/2019)	Joint Venusce	ONDIA			O Sta
TBS Salan Ceremics Private Limited - (uptg - 23/08/2019)	Joint Venture	RIDIA			0.50
TBK Ray Karnst Tile Batt. Kitenen Private Limited - (upus - 24/0k/2019)	Joint Vensura	INDIA			0.50
Total equity accounted investments				344.60	355,50

## 2.33 Financial Instruments

(i) The fair values of the francial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a finesel or bquidation rate.

The following methods and assumptions were used to estimate the fair values

- a) The corrying amounts of trade receivables, each and each equivalents, trade payables and others are considered to be the same as their fair values, due to from the
- b) For financial assets and liabilities that are measured at fair value, the carrying assemuts are equal to the fair values.

The Company uses the following hierarchy for determining and disclosing the this value of financial instruments by valuation technique.

Level 1: madjusted quotee prices in active markets for identical assets or liabilities

Level 2, impose other than guived price included within Level 1 that are observable for the asset of habitity, orther directly (i.e. on prices) or indirectly (i.e. derived from prices)

Level 3 mantheovable inputs from assets and liability





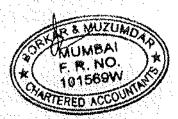
## March 31, 2020

Financial Assets	Carrying		(Insuffication		Fair Value		
	Value	FVTFL	rvroci	Amartised Cost	Levil 1	1avri2	Level 3
Investment in other companies bressment in protein exempenies bressment in protein fords largestinent in metaal fords lade tecevisibles Lade tecevisibles Lades and Advances Other framelial exects (as), and each equivalents	176, 14 356, 11 130, 40 22, 12			176, j4 256 11 136,40 22 12			356 1
	684.77			684.77			356.1
Financial Lightifiers		7 7 7 1	Clustif	iration ]	****	Pair Value	····
1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917 No. 10 April 1917-1917-1917 No. 10 April 1917-1917 No. 10		Carrying Value	PATEL	Amortised Cost	Leviti	Level 2	Level 3
Bonomings Lease Leability United payables Other (Inductal Indulties		41-6-60 16,40 254-67 64-63		469.60 16.40 734.67 64.63			
		715,71		715,73		i	

## March 31, 2019

Particulars			Classification			fair Value	~~~~~~~
	Carrying Value	(VIP)	FVIIICI	Amortised	Level 1	Level 2	Level
Financial assets Investments Investment in other companies Investment in government scennius Investment in musual funds Index ecces whiles Lears and Advances Other Hustical assets Cash and cash equivalents	Ve 418.94 517.15 332.74 17.70			41k.96 617.15 332.74 17.70			\$17,32
	5,286.36	·····		7,286,36		·	517.15
Financial Liebiblics		······	Classifi	cation		Fair Value	· <del></del>
		Carrying Vasue	tVIB.	Augustised Cost	favel i	Lovel 2	Lovet 3
Hornowings Frank psycholox Other financial kabilities		584.73 676.85 159.38		580,73 670,55 (59.18			
		1,410,66		1,410.66			

4# - Amount indicates less than 49000





## 9. & R. JOHNSON (INDIA) TBK LIMITED

Notes to Concolidated Statements for the year ended March 32, 7620 All austrants are in Rs. In lace unless officialists and to detect the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the con

## tid) Tinancial Rick Management

## Creditionsk

Panestores to credit cirly:

Credit risk refera to the rick that a counterparty will default on its contractual obligations resulting in financial loss to the Group. Credit risk autoes from deposits with banks and financial institutions, as well as from credit exposures to customers, including outstanding receivables and committed transactions with suppliers.

As at balance there date, the Company does not have significant concentration of credit risk member due to size of expensives not due to country risk.

Credit tilk management.
The Company has specific policies for managing customer exedit risk, these policies factors in the customer's financial position, past experiment and other customer specific factors. The company uses the alloanance matrix to incasore the expected credit loss of rade receivables from ensource.

Hased on the industry practices and business protococci in which the Company operator, management considers that the trade receivables are in default if the payment are most than two years

make on the master products are twenty personal and the past due to the past due the control past due the control past due the control past due the control past due the control past due the control past due the control past due the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past due to the control past d

Assentacemebles	٠.,	٠٠, ١	. 13			As at Ma	Halaiakha Irii M
Within the credit period				11.71		2020	2019
6-96 days past due		4.	٠.		100	130.21	350.68
Mi-180 days past due			٠.		٠. ٠	17.06	44.36
1 Kir 270 days past due						1.46	8,41
More than 270 days past due						F 27	34,83
						176 94	438,48

## Microscol to the expected credit less alternance

finlance at beginning of the year

properties in expected electrisss protegues on 1986 (SOMA)	MHPS 631	iculatea o	i lidelime exp	acid <b>o</b> enudit içç	11/2
Balante of end of the year	• :				

Collateral held as accounts and other cords columnsoria.

The Company does not hold any collisional or other excisi enhancements to cover its crock risks associated with its financial associated section for the Company of the delay in receipt of payment on trade receivables.

The Company has used a practical expedient by computing the expected crock loss allowance for trade receivables based on a provision matrix. The provision matrix takes this reconsist trade receivables based on a provision matrix. The provision matrix takes this reconsist material crodit for experienced and adjusted for forward-looking information.

## Liquidity risk

Logarity is he the rick that the Company will encounter difficulty in meeting obligations associated with financial fiabilities that are settled by delivering cash or another financial asset TS Company's approach for managing logarity is to encore that it will have sufficient liquidity to incorrect liquidities when they are due, under both normal and stressed conditions, without incorring unacceptable losses or risking durings to Company's reputation, in addition, processes and policies related to such risks are overseen by the senior management, The Management morniors the Company's not liquidity position through follows forecasts on the basis of expected each flows. will encounter difficulty in meeting obligations associated with impocial fidedities that are settled by delivering cash or another financial asset. The

	· · · · · · · · · · · · · · · · · · ·				- t
As on March 31, 1020		< 1 Year	1 . 5 year	>5 year	Total
Non-Cament borrowings	***************************************		160.03	7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.	400.00
Current borrowings					
Finance trase obligation				-	
Fixed Deposits payable			,		
Financial Guarantee Obligation			-	-	
			· · · · · · · · · · · · · · · · · · ·	•	

·					
A) on March At, 2019	×1 Year	1.5 Year	> S year	Tatel	Ì
Non-Current bostowings		400.00	,	468.00	ı
Current barrowings	180 73	-	,	(40.73	ı
Finance lease obligation					ŀ
Freed Deposits parable		-			
Preaceral Guargotes Obligation					1

Market Risk - Interest Rate

The interest rate risk is the risk that the fair value or future each flows of a linearial instrument will fluctuate because of changes in market interest stars. The Company bostows at variable as well as fixed interest estes and the same is managed by the Company by constantly manifolding the fixed and cape.

interest cust, the Company has horsewed in a mix of short term and long term force.

	<del></del>	
Particulars	March 31,	Murch 31,
Variable rate benewings		180.73
Pexed rate homowipos	2020.00	200 66

# 2.34 Contingent Limbilitles & Contingent Assets

The Company had confingent liabilities at 31 Murch 2010 in respect of

Sales Tax PY 2614 - 2015 PY 2015 - 2016

٠.			Year F	aded	*****
		31-Ma	r-70	31-Ma	u-19
Ċ.					
į,		. 18 ( 18	7,13	9 1 2	7.13
4			20.46		20.16
٠.	- 1, 177				

Year ended Murch 31,

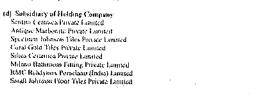
19.52

6.80





·. ·		·	2020 100% 50% 50%	2019 100% 100% 50% 50%
·. ·			50%	100% 50% 50%
				30%
				30%
				30%
			50%	
				30%
			-	50%
		٠.	519%	50%
				50%
	· .		50%	50%
				50%
				56%
•			+	50%
· .			-	- 30%
			-	50%
				50%
				50%
			118/%	100%



(c) Joint Vesture of Holding Company Ardex Endura (India) Private Lamited





# Ill Related party Transactions

Nume of Enterprise	Kelationskip	Naturr of transaction	Amount of transaction in FY 2019. 20	Amount outstanding as on 31.63,20 (mayable) Receivable	Amount of transaction in FY 2018-19	Amount ourstanding as on \$1.03.19 (payable)/ Receivable
		Salca	233.28		233 23 324 98	
		Schemes, Rehale & Oscount	250 ki		324 98	<u> </u>
		Purchase of Goods and Services	5,689.28	532.12	16,306.42	1,850,80
	#	Reinshorsement of Trepenses Paid	14.34	-	14 17	
	1	Interest on Loan takes	36.1-7	8.0%	36 00	b6: 11
Paum Johnson Limited	Holding Company	interest Paid on outstanding balances (Net of receipt)	110.52	-	-	,
		Rent Expenses	27 27		4644	
	li .	Loans & Advance taken		44(6)		490 ((0
· ·	· ·	Repayment of Loam & Advances		.		
	li .	Deposits Receivable		2,95		2 95
		Remiburgement of Expenses  Received	21.79	-	22.93	
		Interest Account on Loan given	32.82	115.64	109.06	297.35
		Loans & Advances Given		151.25		465 14
		Leans & Interest Wolf			469 21	
	i [	Provision for Lowis, Interest & Other Advances	87.86	87.EG	61 85	61 K5
		Leans & Advances Received			23.60	
Others	Joint Venture	Sales of goods & services	0.05		6,67	
		Purchase of goods & services	12.77		1.03	
		Reimbassement of Expenses Interest Repayment	10.77	37.07	21.77	7K 82
		Sales of Investageat	11 21		136	
		Repsyment of Preference Shares		+		
	1	Diagrang Free				·
Ardex Endura (India) Private Limited	Joint Venture of Holdray	Purchase of goods deservices	<i>9 1</i> X1	6.63	814	0.96
The state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the s	Company	Sales of goods & services	,	ti ti l	0.34	0.03
Arder Endura (Iodia) Private Lamilei	Joint Venture of Holding Company	I)cpossts	0.23	6.28	,	
emuni Centusca Proeste Linuard	fellow	Rent busons	50,0	θ (kl	6.62	
WILLIAM TO THE LAWYER	Subsidiary	Reposits	-	3 (11)		3 60

For the purpose of consolidation futerest accrued on Loan given is consider as long term and its carrying amount is consider as investment for recognising the Loss of Joint Venture.

## 2.36 Segment Information

As the company's business activity falls within a ringle printery business segment and one geographical segment, the segment information as required under 1910 AS 408 on "Segment Reporting" is not applicable.

## 2.37 Leases

Operating Lease for Product. The lease arrangements, which are cancelable, are for different periods and are tenesyable by mutual convent on equially agreeable terms. The Rengal charged to Statement of Profit & Loss arrangements to Rt. 302.57 leas (Previous Year Rt. 56.91 Leas).

The above amount does not include Leave Rental of Submittaines of Rt. 11.47 Leas (2019 - 2020) and Rt. 48.05 Leas (2018 - 2019).

## 2.38 Auditor's Remuneration (Excluding Goods and Service Tax):

for the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of th		
Particulars	2010 - 2020	2018 2019
Statoton Audit Fees	4.71	4.75
Tex Andit Fees	0.75	6.75
Other Services	j 10 i	1 141

The above amount does not include Auditors Reisposeration of Subsidiaries of Rs 0.40 Locs (2019 - 2020) and Rs 1.28 Locs (2014 - 2019)





## 2.39 Employee Benefits

## 1. Defined contribution plans

The total expense recognised in profit and boss of Ra 24-22 Lacs (for the year ended March M, 2019; Rs 26,35 Lacs) represents contributions payable to those plans by the Company is rates specified in roles of the plans

## Z. Defined benefit plans

Graphics
The Group operators a gratory plan covering qualifying employees. The benefit payable is the amount calculated as por the Payment of Graphy Act, 1972. The benefit vests upon completion of the years of continuous service and once vented it is payable to employees on retirement or on tendination of employment. The grantity boundlist payable to the employees are based on the employees are based on the employees are based on the employees are based on the employees are based on the employees to not contribute towards this plan had the full cost of providing these benefits are met by the company in excellent whills to account, the graunty is payable irrespective of regging. The liability in respect of plan is determined on the basis of an acquainal refusions.

3. Protespa	r regunitations	prett for th	r purpose of	actential	valuntion

3. Principal assumptions used for the purpose of actuarial valuation		Gran	
		Valentas	ti ax of
	_	31-Mar-20	12-Mar-14
Discount Rate		6.99%	3.4K.
Expected Rate(s) of salary increase		5%	5%
Attornen Rate		10%	19%
4. Amounts recognised in consolidated statement of Frosit and Lora in trapect of defined benefit plant		Grate	
		Year () 31-Mar-20	nded 31-Mai-19
Service cost	-	31-0101-20	>1*MAI*LY
Control service cont		4.59	3.60
Part service out and (gain) loss from sertlements			
Net interest expense		2 92	2.4
Component of defined benefit evits recognised in profit & loss	-	7.51	6.09
Remeasurement of not defined benefit hability			
Return on plan assets excluding amount included in not interest expense	tana sa		
Acturial (gainely losses arising from changes in demographic assumptions	. Table 1		3 T.
Acturist (paints) losses prising from changes in financial assumption	4.4	1.07	0.7
Actumat (paints): losses arising than experience adjustments		(5.28)	2.2
Otherwide cribe)		15-50)	1 416
Adjustments for restrictions on defined been fit assets			•
Components of defined brackly cost recognisisted in OCI	-		
	•	(3.31)	
Total	~	4.20	9.04
5. The sengual included he he consolidated balance sheet arising from the entity's obligation in respect of his defined benefit pixos is as follows.	(1964) 	Gratu As at 31-03- 2020	As at 31-03-
Present value of the fined nearth abligation		39 26	38.97
For value of plan assets			
Net defined benefit lightlity		39.26	38.9
6. Movements in present value of defined benefit obligation and planned assets	_	Crate	
		Year E	nded
		31-M(u-20	31-M(a)-15
Opening defined benefit abligations		38.67	31.09
Current service cost		4 59	3 100
Interes sout		2.92	2.43
tensembrement (tions) has			
Actural (gains) losses arising from charges in demographic assumptions		_	_
Acturial (gases) losses arising from changes in francisch arisingtion		1.97	0.73
Acturial (gates) force uning rom canges in manish arrangeer Acturial (gates) force arrived from experience adjustments		(5.78)	7.23
Others(decribe)		(2,44)	. (.23
			Salar 🔻
Past service cost, including losses (tgains) on contailments	erry of		
Liabilities extinguished on actilements Liabilities assumed in histories combinations	111	· · · · · ·	· . •
		1 5 2 7	
Exchange difference on foreign plass			·
Locality maid		13 1135	

Closing Defined Benefit Obligation

Descrits paid Others(describe)

Seguidant actuated assumptions for the determination of the defined obligation are discount rate and expected salary mercase. The sensitivity tradyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the responing period, while holding all other assumptions constant

Sensitivity analysis - DHO end of Period		1.15		100	1.1	Grati	uity
Particulars						34-03-2020	31-03-2619
Discount rate + 100 basis points						37 (16	36 86
Discount rate -100 basis points						41 73	41 41
Salary Increase Rate + 1%						41.74	41,44
Salary Increase Rate - 1%						37.01	36.73
Attrition Rate + 1%						39,48	39.34
Attrition Rate -1%						39.63	34.57

The sensitivity nearysts presented above may not be representance of the actual change in the defined benefit obligation by it is unlikely that the change in assumptions would occur in isolation of one resident a some of the assumptions may be constated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the came as that applied in calculating the defined benefit obligation liability recognised in the balance thees.

Their was no charge in the methods and assumptions used in preparing the constitutive analysis from previous years.





## H. & R. JOHNSON (INDIA) TBK LIMITED

Notes to Controbleted Statements for the year coded Musch M, 2020 All amounts are in Rs. In lace onless otherwise stated 2,40 Non-recognition of Lauses of Joint Ventures during controllention

As at Mar	ch It.
2020	2019

Casculative of Total Lose Directoguine

## 2.41 Dis Investment of Joint Ventures

During the year the company has sold the investment in joint ventures and also received amount of Re 11.21 Lacs in the extent of shares sold

## 2.42 Direlenser in Terms of INO AS 116 "Leaves" as a Lessee:

- 1 The Company's least reset primerily consist of leasts for Land, Building and Plant & Machinery having various teate terms. Effective April 1, 2019, the Company has adopted bid AS 116 "Leave" and applied the mandard to all leave contracts existing on April 1, 2019 using the modified retirospecific method. Consequently, the Company recorded the frame hability of the present value of the remaining leave payments discounted at the incremental burrowing rate as on the date of transition and has measured right of use asset an amount equal to leave liability. adjusted for any related prepaid and accrued leave payments previously recognised.
- 2 The effect of this eduption is insignificant on the publishes(og inc. profit for the Year and coppings per share, but AS ) to has resulted in an increase in each inflows from operating ectivities and an increase in each outflows from financing activities in account of lesse payments.
- 3. The following is the summery of practical expedients elected on initial application:
- 1. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end flate
- 2 Applied the exemption not to recognize right-of-use exect and liabilities for leaver with less than 12 mentls of leave term on the date of initial application.

  Applied the practical expedient by ant reassesting whether a contract is no contain, a leave at the date of initial application, instead applied the standards only to contract that were
- previously identified as leaves under trad AS 17.

  3. Fixed handinght in determining the leave term where the contract contained options to extend or terminate the leave
- 5. The Company has elected, by class of underlying asset, not to separate non-fease components from leave components, and instead second for each leave component and any severaged nonlease components as a single tease component
- 4 Following is carrying value of right of use arters recognized on date of transition and the movements thereof during the year ended March 31, 2020

	(	Presentation of the		
Particulars	f.easehold f.and	Plant & Machinery	Leaschold Haiklings	Total
Rubaser as on April, 2019			•	*
Transition impact on account of find AS 116 "Leaver"	Carrier Section	Artin Kara	19.85	1985
Reclassified from property, plant and equipment on account of adoption of ind AS 116 "Leaves"		S 17 🐷 19		-
Reclassified from Parnest money and Security Deposits				
Total Right of the as on date of Transition			19.85	19.65
Additions during the year				_
Deferior during the year		-		_
Deprocution of Right of the assets	-	-	(4,96)	(4.96)
Uniance as at March 31, 2020			14.89	14.89

5. The following is the excepting value of lease liability on the date of transition and movement thereof during the year ended March 11, 2020:

Presition impact on account of lad AS	116 " Leaser"	······································	<del></del> , <del></del>		<del></del>	*******			19.
Reclassified finance lease obligation un-	der find AS 17 to L	ase liabilities of	a account of adoptic	on of hid AS	116 "Leaves"	1.	3.5		
Additions during the year	4.2				sign to the co	1. 1. 1.	11	٠.,	, in the second
seases rost account during the year									1.
Delettons .					11.0		1 1 1		
ayreest of lease habilities							:	Transfer of	(5)
lalance as at March 31, 2020			article of the fi				11 11 1	8 8 8 E	16.
		1. 1. 1. 1. 1.	1.00						
uncut portion of Least Jubility							14.		4
on Current portion of Lease lighthey				5			4		12.9

Au explanation to difference between operating lease commitments as per 3nd AS 17 and lease thabilities as per 1nd AS 116 as on April 1, 2019 Is as below:

a The weighted average incremental borrowing rate applied to lease liabilities as at April 1, 2019 is 10%

b. Reconciliation of Leases to Per Ind AS 17 ve Ind AS 116

Particolars	···············	***************************************	Year Ended April 1, 2019
Lanc communicate as at 34 March 2019, discounted using incremental barrowing rate as at the date of initial application. Reclassified finance lesse obligation under Ind AS 17 to lease lightlifes, on account of adoption of Ind AS 116 "Leases".			
Additions) contains reassested as long contracts Additions) admittants on account of extension/tensioning	:		19 85
Lener linhilities as un f April 2019			19.85

Particulars Total cash outflow for leaves	 	· · · · · · · · · · · · · · · · · · ·	 FY 20	019-20
Total cash outflow for leaves	_,		 	5.28

- 8 Rental expense recorded for short-term bases was Rs. 144.04 LAQUS for the year ended March 54, 2620.
- 9. The movemy analysis of base habilities are disclosed below The Company does not face a significant liquidity risk with regard to its losse ligibilities as the current assets are sufficient to most the obligations related to lease trabelities as and when they fall due

110211

Petiod					 	 Amount in
Less dian i Year 1 Years to S Years Mote than 5 Years						 5.81 13.35
	•	* 1			1994. 1	 la la
			4.	A		 



## 2.43 Proposed Scheme of Amalgamention with parent Company viz Prism Johnson 1.(d.

The Board of Davetors of the company feel approved on October 13, 2019 the Composite Scheme of Arrangement and Amalgamation amongst Prism Johnson Limited ("PR-7). Milana Bullitoom Fatungs Private Limited ("Milano"), Silica Ceranics Private Limited ("Silica"), THK Bangoli Tile Bulk Ritcher Private Limited ("BK Verka") and TBK Samiyar File Bulk Ritcher Private Limited ("TBK Samiyar") which has been filed before the KCLT. Hyderobad.

The Company and its wholly owned subsidiaries TBK Rangolt, TBK Ventac and TBK Sannyar will be demorged entity after achieve is approved and retail / trading business unit will be taken over by PB. The statutory approvals for the proposed scheme are mailed and no impose of the same has been prevised jo the financials of the Company for the year ended March 34, 2026.

## 2.44 Note no COVID-19

The World Health Organization amounted a global health entergency became of a new strain of coronavirus (*COVII)-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24,2020, the bodium government amounted a strict 21-day lackdown serves the country to contain the spread of the virus, which has been further extended till May, 2020. This pandemic and government response are creating disruption in global supply class and assertedly impacting most of the industries which has resulted in global storatown.

The management has made assessment of the impact of COVID-10 on the company's operations, financial performance and position as at and for the year ended March 31, 2010 and has concluded that there is no impact which is required to be recognised in the financial statements.

Accordingly no adjustments have been made to the financial statements

MUMBAI

F.R. NO.

101569W

As per our report of even data

For Botkin & Miometdar Chaltered Accountable

Beepak Kumar Jain

ERN₄ 10 cm/sW

M No :151390

Place: Montas Date: May 24, 2020 Far and on behalf of the Roard of Ihrertors

Dinestr Vya V Director Aruz Kumar Agarwal Director DIN 06404309

Place: Thane Date: May 24, 2020

Tohnson India

# FORM ACC - I

(Pursuant to first provision to sub-section (3) section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

# Statement containing salient features of the financial statements of Subsidiaries / Joint Ventures / Associates

# Part A : Subsidiaries

## ₹ Lakhs

St. No.	Name of Subsidiaries	78K Venkataramiah Tile Bath Kitchen Pvt, Ltd.	TBK Rangoli Tile Bath Kitchen Pvt. Ltd.	TBK Samiyaz Tile Bath Kitchen Pvt, Ltd.
1	Date of Acquisition	04-01-2014	31-07-2015	23-09-2017
. 2	Reporting Currency	INR	INR	INR
3	Share Capital	1.00	1.00	8.30
4	Reserves & Surplus	(147.90)	(254.94)	(81.34)
5	Total Assets	58.44	13.25	18.10
٤	Total Liabilities	205.33	267.19	91.14
7	favestments			-
8	Turnover	411.54	.19.44	96.49
9	Profit/(Loss) Before Taxation	8.26	(5:62)	(98.76)
10	Provision for Taxation			5.71
11	Profit/(Loss) After Taxation	8.25	(5.62)	(104.47)
12	Proposed Dividend	Nil	- Nil	ereta Nil
13	% of Sahreholding	100%	100%	100%

## Part B : Associates & Joint Ventures

## ₹ Lakhs

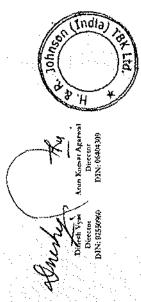
Sr. No.	Name of Associates / Joint Ventures	TBK Deepgiri Tile Bath Kitchen Pvt. Ltd.	TBK Unique Jalgaon Tile Bath Kitchen Pvt. Ltd.	TBK Prathap Tile Bath Kitchen Pvt. Ltd.	TBK Florance Ceramics Pvt. Ltd. #	TBK Sanitary Sales Pvt. Ltd.
1	Latest audited Balance Sheet	31-03-2020	31-03-2020	31-03-2020	31-03-2020	31-03-2020
2	Date of Acquisition	22-05-2008	09-02-2009	01-12-2010	09-06-2011	17-05-2011
3	Shares of Associates/Joint Ventures held by the Company on the year end					
	Number etter pertender og det	50000	5000	5000	155000	5000
	Amount of investment in Associates/ Joint Venture	5.00	0.50	0.50	337.50	0.50
	Extend of Holding %	50%	50%	50%	50%	50%
_	Description of how there is significant influence	Joint Venture	Joint Venture	Joint Venture	Joint Venture	Joint Venture
5	Reason why the Associate/Joint Venture is not consolidated	NA.	NA NA	NA NA	NA	NA .
	Networth attributable to Shareholding as per latest audited Belance Sheet	197.30	-13.74	-137.20	152.94	-143.71
7	Profit/(Loss) for the year					
	i. Considered in Consolidation	12.24	-14.66	-7.82	-15.55	1.37
	ii. Not Considered in Consolidation	12.24	-14,66	-49.33	-15.55	1.32

# Based on Consolidated financial statements of respective entitles



R. Johnson (July 1981)

Prism Johnson Limited Postal Ballot Notice



extractive encloses investment in subsubsines.

a Reporting period for all the entities is \$1.03,0000.

at an including state that all the entities is \$1.03,0000.

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At Submary 1 there Per Lide, (four Ventre uppo - 23 (46),2010).

At Submary 1 the Path Kitches Per Lide, (four Ventre uppo - 24 (46),2010).

At Submary 1 the Path Kitches Per Lide, (four Ventre uppo - 24 (46),2010).

At Submary 2 the Attaches Per Lide, (four Ventre uppo - 24 (16),2010).

At Raids Sales Apencies Per Lide, (four Ventre uppo - 14/11 (2019).

At Raids Sales Apencies Per Lide, (four Ventre uppo - 14/11 (2019).

At Raids Campies Per Lide, (four Ventre uppo - 24 (10/2019).

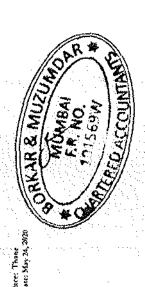
At Raids Raids Per Lide, (four Ventre uppo - 14/11 (2019).

At Raids Raids Per Lide, (four Ventre uppo - 14/10/2019).

At Raids Per Handle Path Kirben Per Lide, (four Ventre uppo - 24/10/2019).

2) (in Occober 14, 2019, the Company des acquired additional 10, 12% bedding in 18%, Samera. The Sath Notether Priests Limited

Notes



H. & R. Johnson (INDIA) TBK Limited Standatone Balance Sheet at al June 30, 2020 All amounts are in Rs. In face unless otherwise stated

Particulars	Notes -	As at June 36,	As at March 31, 2020	As at March 31, 2619
SSITS		2026	2029	2017
Non-current assets				
Dopate, that and equipment	2.01	30.30	32.28	21 03
Other lutargible assets			9€	¥2
Empleisi asieti				
hwestments	2 02	485 07	485 10	444 12
Uradic Receivables	2.63	•	39	¥0
lesso	2.04	507-08	\$40.20	1,122 80
Other featured assets	2 65	152 33	107.27	\$85.39
Deferred the assets (Net.)	2 66	53.48	53 67	57.64
Office depresentate assess	2 07	79 64	168 %	1(44)
Yotal non-current assets	12	1,307.92	1,387.28	2391.47
Current Assets	A40000		CARROLL ST.	200000
Inventories	2 08	14651	128 11	(89) 33
Fenancial Assets				
investments	10000	× , ,,,,,	134.42	353 26
Trade Revervables	2.03	\$6.87	17.07	15.50
Cash and each equivalents main countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries of the countries	2.09	\$5.33	17.07	13.90
1 to year	2.09	12		*S
Louis	2.04		63.51	(39.3)
Other financial tesets	2.05	48.27	63.21	139.31
Carcont tax assets (Net)	6.24	36.78	≥931	117.71
Often coment assets	2.07	373.76		
Total current assets			371,12	\$13.57
Total serets	-	1,681.68	1,759.60	3,705,04
QUITY AND LIABILITIES				
Equity				
Equity Share capacit	2.10	161 02	161-02	161 62
Obay Espata	2.11	827.89	922 57	1,793.30
Intal equity		986.91	1,083,59	1,954,32
Liabilities	-	CELLULATION OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF		
Non-current fiabilities				
Ususanad Leabshines				
Barowaye	242	460 00	400 60	400 (8)
Lease Listolay	2 13	10.73	12 63	
Trade payables	2.14		•	•
Other financial habitates	245	3.00	3 00	3 6%
Provisions	2.66	64) 48	59.34	60 92
Deferred tax habilities (Net)	2.00	⊕:	3.5	1570
Other non-current liabilities	2.17			
Total con-current liabilities	10 10	474.21	474,37	463.92
Current lixbilities				
Financial Labulation				
Bonowings	2.12	•	*	115.24
Lease Lisbulity	2.13	4.62	2 31,	2.40
Trade psyables	2 14			
Total constanding dues of Mario & Small Enterprises		0.67	2	46.69
Tenal constanding dies of Creditors other than Micro & Small Enterprises		20.73	36 48	392 95
Other financial habitates	2.15	74 19	S4 ĜI	143 60
Other current habilities	2 17	47 99	68.64	51 86
Provinces	2.16	70.37	38 [6	42.96
Content Tax Listuistics (Net)			201.66	50C 05
otal current habilitles		218.56	201.65	786.80
stal equity and fiabilities	22	1,681.68	1,759.60	3,765,64
N 23 24 50 300 300 3000 3000 3000 3000 3000 30	1		ED .	
companying noies form an integral part of the Standalone financial Statements				
per our report of even date				
		F	or and on behalf of the	Board of Dirictors of
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			s il t	ſ
		f:	Lut-1	week of
		1/1.	W TI	4
		1 48	v 1 1	Anna .
		W W		
				Arus Kumar Agarwat
		D	постоя 1	Apectar
		D	постоя 1	
		D ()	постоя 1	Director
		() () P	acctor 1 IN: 62550900 4	Director

# H. & R. Johnson (INDIA) TBK Limited Standalone Statement of Profit & Loss for the period ended June 20, 2020

Particulars	Notes	Year ended June 30, 2020	Year ended March 31. 2020	Year caded Murch 31, 2019
levente from operations	2.18	284.11	3,275.53	2,915.35
They sucure	2.19	19.83	122.31	143 83
otal facanae		303,94	3,397.84	3,059.18
Spane			107 100000	
Ponchase of stock-metrade	2 26	226,05	2,510.74	2,279 79
Changes in attentioner of finished goods, work-in-progress and stock-in-trade	2.21	(18.40)	64.23	(25.04)
impinyer bendia expense	2.22	108 50	482.43	476.65
Finance costs	2.23	9.38	43.54	40 17
Depreciation and announcement expense	2.24	1 98	8.75	4 78
Inquaring to so on fluoress assets	2.25	23.65	898 7a	364.44
Other experies	2.26	48.72	262.47	188.53
oux) Expenses		399,26	4,267.91	3,479.53
bolit / (toss) before exceptional items and tux		(95,32)	(870,67)	(420.35)
xceptional items		2	<u>u</u> y	
rofit / (ium) before tax		(95,32)	(870.97)	(410.15)
as expenses	2.27			
Corrent 14x			-	<u> 2</u> 2
Deferred tax		(6.63)	311	9.21
		(0.03)	3.11	9,11
rofit / (loss) for the year from continuing operations		(95.19)	(873.18)	(429.55)
rofu (knr) for the year from discontinued operations before tax		2		10 m
as expense of discontinued operations		21	¥	*:
rofit : (loss) for the year from discontinued operations (after tax)				***************************
roll/ floar for the year		(95.29)	(673.18)	(419.55)
ther campi chemite income				
consthut will not be exclusified to profit or loss				
Remeasurements of the defined benefit plans		68.0	3.31	(2.95)
his one tax Deffered tax recognised in other comprehensive income		0.27	0.86	
120 x 100 x 10 x 10 x 10 x 10 x 10 x 10		0.61	2.45	(2.95)
oral other comprehensive income	3	0.61	2.45	(2.95)
stal comprehensive income for the period	1	(94,68)	(870.73)	(432.50)
mangs per equity state (for continuing operations):				
Basic (m Rs.)	2.28	(\$9.18)	(542.28)	(246.77)
Diluted (in Rs.)	(5956)	(59.18)	(542.25)	(265.77)
trinings per equity share (for discontinued and contuning operations):				
Hoser (in Rs.)		(59.18)	(542.28)	(266.77)
Diluted (in Rs.)		(39.18)	(542.28)	(266.77)
Conspanying notes form an integral part of the Standalone financial Statements	ì			
per our report of even date				
			For and on behalf of the	
		4	an and on other with	mesid or minegers
			1111-	W.
		f:	WAY -	7/19
		£\v	m /	-
		N. V	ž.	
		NO 1	Jinesh Vyar	Arun Kumar Agarwai
			Director	Director
			0893869	DEC-06404309
		ig:	lace: Thans	

# B, K, R, Johnson (INDIA) TBK Limited Standardone Statement of changes is equity for the year ended June 30, 2020 All unrounts are in <math>Rs in lacs unless otherwise stated

		MOREOUS CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTROL CONTRO	Other	Equity		Total Equity
	1. 1. 12	Reserve and	Surplus	Items of Other C		Attributable to Equity
Particulars	Equity Share Capital	Capital reserve	Retained earnings	Remeasurements of the defined benefit plans	liens of Other Comprehensive Income	Shareholder
Balance at March 31, 2020	161.02	4.214.90	(3,305,52)	13.18		1,083.59
Changes in Equity for the Period ended June 2020						
Profit for the year	9	10247	(95.29)	- 62	₩	(95.29)
Other comprehensive income	-		12	6.61		0.61
Changes in accounting policy or prior period errors	2	(24)	19		-	¥1
Restated balance at the beginning of the reporting period		- L				
Balance as at June 30, 2020	161,02	4.214.90	(3.400,81)	13,79	•	988.91
Any other change (to be specified)	ē	- 5	•	S ₀	ū.	3
Belance at June 30, 2020	161,02	4,214,90	(3,400.81)	13.79		988.91

Accompanying notes form an integral part of the Standalone financial Statements

As per our report of even date

For and on behalf of the Board of Directors of

Otrector DIN: 06404309

Director DIN: 02550960

Pixee: Thane Date: Aug 05, 2020

Prism Johnson Limited Postal Ballot Notice

B. & R. Johnson (INDIA) TBK Limited

Notes to Standalone Financial Statements for the period ended Jun 39, 2020.

All amounts are in Ry. In lacs unless otherwise states?

# 2.01 Property, plant and equipment :

			Gress Carry	ing Amount			Depr	eciation		Nes	Block
Pa	erticulars	As at April I. 2020	Addition	Disposal	As at 3un 30, 2020	As 21 April 1. 2020	For the Year	Elimination on dispessi	As at Jun 30, 2020	As at Jun 30, 2020	A5 21 March 31, 2020
Own Asset	8.1					10.	46.00				
Land - Free	thoid	3.38			3.38	820			3	3.38	3.38
Leascheid I	improvements	18 59			18.59	12.85	0.19		13.04	5.55	5 74
Plant & Mo	achinery	4.03			4.03	2.27	0.10		2.37	1 66	1 76
Computers		\$ 63			8,63	7 53	0.06		7,59	1.03	1.09
Furniture, I	intures	21.79			21.79	17.21	0.31		17.52	4.27	4,98
Vehicles		201			-	*			*	-	(4)
Office Equ	ipment	2.80			2.80	1.96	0.08		2.04	0.76	0.84
Sign Board		0.72			0.72	0.72			0.72	0.00	0.00
Total	(A)	59.93			59.93	42.55	9.74	-	43.27	16,66	17,49
Right of U	se Assets :										
Building		1985			19.85	4.96	1 24		6.20	13.65	14,89
Total	(B)	19.85	-	-	19,85	4,96	1.24		6,20	13,65	14.89
Total	(A+B)	79.78	-		79.78	47.50	1.98		49,48	30,30	32.28





H. & R. Johnson (INDIA) TBK Limsted Notes to Standalma Financial Statements for the period endref Jun 30, 2020 All inneunits are in Rs. In laws unless otherwase stated

to remain the format of a second property of another than the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the cont		Gruss Carre	ing Amount	***************************************		Bepre	Depreciation	***************************************	Net 1	Net Black
	A . 31	Addition Disposal	Disposal	Asal	Asat	For the	Elitaisation	Asst	Asat	Asat
Particulary	100		•	Mar 31. 2029	April 1, 2019	1421	on disposal	Mar 31. 2020	Mar 31. 2020	March 31. 2019
Own Assets:				- Savi - Nove - Constanting - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi - Savi -						***************************************
Land - Freehold	800	ŝi	16	3.38	(*	36			3,38	S. C. C.
Leaselve d Improvements	18.59	ď	23	66,83	11 56	23	4	12.85	5.74	7,00
Plant & Machinery	A. C.		r	4.03	1.85	0.42	*	15.00	176	55 64
Computers	79%	0.0	10.0	8.63	7.07	97.0	R	7,53	1.09	80
Fundama, Fixtures	21.76	0.07	H00	23.79	1881	131	200	17,21	4.58	8.88
Vehicles	¥	*	ě		5	201	¥		c	٠
Office Equipment	12.00	010	0.11	8.4	1.64	25	000	£.	0.84	30.5
Sign Board	6,73	ı		0.72	0.72	<b>V</b>		57.0	0.90	95'0
Total (A)	59.81	0.27	0.15	59,93	38.78	3,79	0.04	42.53	17,40	23.03
Right of Use Assets: Building		19.85	í	19.85		4.96	a	96.4	14.89	*
Total (B)	-	19.85		58'63		4.96		4.95	14.89	
Total (A+B)	59.81 20.12	20.12	0.15	79.78	38.78	8.75	0.0	47.50	32.28	32.28 21.03
		Gross Cerry	Gross Cerrying Amount			Верт	Depreciation		Net	Net Block
	Aset	Addition	Dixpossi	Akat	As at April	For the	Elimination	Asat	As 2t	Asst
Particulars	April C.			March 31,	1, 2018	Year	on disposal	March 31.	March 31.	ž
	2018			2019				2019	2019	28
Land - Frechold	3,38	,		3.38		٠			3,38	
Leavehold Improvements	12.4	6.97	3.33	18.59		**	2.13	11.59	207	2,68
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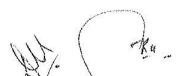




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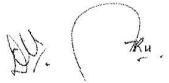




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September Committee and American Americans proportion for each China of Shareer Legality shares  Active impressing of the points  (Distriction of share herifore herifoling mosts than 5% interes in the company  Equality shares of Re. 100 casels fully paid  Number of the Shareparlare  Principles on the Shareparlare  Principles on the Shareparlare  Principles commits  (China regard)  [Intercode commits  [China contents.]	No. of States 161,038 161,038 161,038 April 25 28, 252,038	6	Ne al Stern Lel 1920 Lel 1920 Anni S	176 APPANES   161.01   161.02   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03   161.03  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7.31 Serramings				Nen Ciursel			Caused	
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co) Terms of Regulation for horsewhich:						At at Jun 10,	A1 41 H11 J1.	As of March 31,
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7 11 Inace Liebbiles				As at May 31.	As of March 11,	As at Jun 16.	At at Mat 11.	And Merch 11.
			A) at 300 35.	1020	28)1	2626	2620	1619
			60.71	42.05	and process the name of the state of the state of	4/1	4.56	
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			A1 a1 Jun 30,	As at May 31, 2026	As 40 Merch 31,	A at Jul 35,	3516	
Employee tenedice								
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Прочине бы Каракия	~····/			Non Current		28.37	Cornera Cornera Ar at May II,	
Прочине бы Каракия	~~~~~		A. al. Joj 19.	Non Current As at May 11,	As at March II,	26.31 A) 55.50; 36 3638	St.14 Corner Ar a Mar II, 3978	GSt At 48 March 21,
jyonuur tu kipeeur 127 - Ader Sakstina				Non Current		78.31 3.04.555.35	Comma Comma Aret Mar II, 2532 55 62	43.54 An at Stanfa 31, 1912 11.75
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11. S. R. Johnson (PNDIA) TBK Limited Notes to Mandolius Financial Statements for the period ended Jun 30, 2020 Air commuts for its RS. In Idea unless collegious stated.

2.18	Revenue from operations	As at Jun 30,	As at Mar 31,	At at March 31
		2826	2020	2619
	Revende from operations			2,000
	Nate of products	230.11	3,058 92	2,676.3
	Safe of Services	54.00	216.00	2:64
	Other operating revenue		561	57.4
	Revenue from operations	284.13 ************************************	3,275.53	2,915.3
2.19	Other Income	As nt Jun 30, 2620	As at Mar 31, 2620	As at Murch 31 2019
	Interest Iscome on	,		
	Band, Deposits	0.15	6.69	ð.1°
	laterest on Louis	7.30	67.91	127.0
	Dividend on Reedemable Preference Shares	0.67	2.38	2.1
	Other non-operating income	turio s	46.40	gwa-
	Rehate & Discount	9.11	27,98	13.0
	interest on income tax refund	2.40	21.37	
	Miscellaneous Incone	0.14	2,67	1.33
		19,83	122.31	143.83
.20	Porchaers of Stock-in-trade	As at Jun 10,	As at Mar 31,	As at March 31.
		2620	2020	2019
	Tiles	276.65	2,325.74	1,895.38
	Chines		189,66	384.52
		226.05	2,510,74	1,279.75
21	(Increase) /decrease in inventories	Ac at Jun 36,	As at Mar 31.	As at March 31.
	The Control of the Charles	2020	2020	7019
	Inventories at the end of the year			
	Fenshed goods	146.51	128 11	189.33
		146.51	128.11	189 33
	investories at the beginning of the year	200 CONT.		
	Finished pends	128 11	189 33	114.29
		128.11	189.33	1(4.29
		(18,40)	61.23	(75.54
.22	Employee Benefits Lapeuse	As at Jun 3ú,	As at Mar 31,	As at March 31,
Cartota N		2020	2020	2019
	Szlavick, wagez and bonus	101 61	480.18	464.21
	Contribution to provident and other find	5,00	21.22	20.35
	Granity	1.88	7.51	6.09
	Leave encostiquent	•	(0.00)	(18.37
	Staff welfare expenses	0.61	3 52	4.37
		105.50	482.43	476.65
2.1	Finance Costs	As at Jun 16,	As at Mar 31,	As at March 51,
	, , , , , , , , , , , , , , , , , , ,	2020	2020	2019
	Interest on Logic	8.98	36 07	36.00
	Lease Lindship	0.49	1.83	
	inverest on Cash Cavad	-	3.64	(3)
		2).34 9.34	43.54	40,37
24	Deperciation and amortization expense	As at Jun 30,	As at Mar 31.	Ax at March 31,
		2020	2020	2019
	Frequentium of property, plant and equipment	0.74	3.79	4.78
	Depreciation and amortisation on lease assets	174	4.96	
		1.98	8.75	4.75
5	lappairment loss on financial assets	As at Jun 30,	As at Mar 31,	As m March 31.
		2020	2020	2019
	lapanteen toss allowance on trade receivables		-17 21	an and on a special distance a consistence of the special distance of the spec
	Impainment loss allowance on other financial assets	23.03	915,97	564.44
	inquirment loss allowance on other financial assots accespect of earlier years	261.69	226.24	23643
	toversal of Impairment has allowance on other financial assets in respect of earlier years	(201.69)	-226.24	-236.43
	and 2004 to 19 1000 000000000000000000000000000000	23.83	898.76	564,44





(4) & R. Jahason (INDIA) TBK Lambed Notes to Standalous Financial Statements for the period ended Jun 30, 2020 All attention asset in Ss. In Page unless otherwise stated.

2.26	Other Expenses	34 21 Jun 36.	As at Mar M.	At 21 Musch 31,
		2970	2020	2019
	Kem and Maintenance	17.47	102.57	56.91
	itmes & Takes	13.51	2 26	0.90
	Traveling & Continuention Expenses	2.66	29.44	51.73
	Discounts, inspiritives and commission on rates	0.36	13.68	\$.40
	Advertisement, Sales promotion and Other marketing expenses	**	3.83	9.35
	Trassat Insurance	4.11	9.24	11.36
	Fireght outward	1.17	36.53	25.73
	Andri Feex	1.19	4.75	4.75
	Fixed Assets Whiten off	•3	0.12	1 24
	Bad Deits	¥1 ₀₀	17.17	1.66
	Power & Fuel	0.35	6.58	2.39
	Light & Professional Charges	5.95	19.66	33.91
	Repairs others	1.06	5.23	6.52
	Bank Charges	0.22	1.07	6.97
	Miscollaneous Expenses	0.78	10.39	5 69
	900 NC 1000 PC 1000 PCC * 140	48.72	262,47	188.53
	Payment to Auditory	As at Jun 30,	As at Niar 31,	As at March 31.
	And the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control	2020	2020	2019
	As addition	2004	200.00	100
	Audit fee	1.19	4.75	4 75
		1.19	4.75	4.75
1.17	Tse expenses	As at Jun 30,	As nt Mar 31,	As of March 31,
	9 carra como en estermina	2020	2020	2619
9	a) Income isa exponses :			
	Current sux assess			
	In respect of the corrent year	9	•	*
	In respect of prior years	2	*	4
	Others	<u></u>		
	Deferred tax	AMADEMY COM LL_ LIGHT CO		
	in respect of the cuttern year	.0 03	3.11	931
	Others	Serge Control		
	SHAME	(0.63)	3.11	921
	Total income tax expense recognised in the current year	(0.03)	3.11	Ÿ.11
		Maria Company Company	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	b) Income tax recognised in other comprehensive income	# <b>22</b>	0.86	Programmer and the second
	Remeasurements of the defined benefit plans	0.22	0.86	······································
		0.23	6.86	





# Borkar & Muzumdar Chartered Accountants

# INDEPENDENT AUDITOR'S REPORT

To the Members of MILANO BATHROOM FITTINGS PRIVATE LIMITED. Report on the Audit of the Financial Statements

# Opinion

We have audited the financial statements of MILANO BATHROOM FITTINGS PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss (including Other Comprehensive Income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

# **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

# Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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# Responsibilities of Management and Those Charged with Governance 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 of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

# Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
  procedures that are appropriate in the circumstances. Under section 143(3)(i) of the
  Companies Act, 2013, we are also responsible for expressing our opinion on whether the



Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

# Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2016 ("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 paragraphs 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 including Other Comprehensive Income, the Statement of Changes in Equity 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 March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the provisions of the Section are not applicable to the Company.
- (h) 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 has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note 2.32 to the financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.

For Borkar & Muzumdar Chartered Accountants FRN: 101569W

1 .....

Deepak Kumar Jain

Partner M.No. 454

M.No: 154390

UDIN: 20154390AAAAES3464



Place: Mumbai

May 22, 2020

# ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of MILANO BATHROOM FITTINGS PRIVATE LIMITED of even date)

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2020, we report that:

# i. Property, Plant & Equipment.

- a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant & equipment;
- b. As explained to us, all the property, plant & equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size and nature of the Company. Discrepancies notices on such physical verification have been properly dealt in the books of accounts;
- c. According to the information and explanation given to us and on the basis our examination of the records of the Company, we report that, in respect of immovable properties of land and building that have been taken on lease and disclosed as fixed asset in the financial statements, the lease agreements are in the name of Company. Company does not own any Freehold land in the names of Company.

# ii. Inventories

During the Operating cycle of Company, management regularly conduct physical verification of Finished Goods, Packing Material and Stores and Spares which in our opinion is reasonable, having regard to the size and nature of the Company. The discrepancies noticed on such verification were not significant and the same have been properly dealt with in the books of account.

- III. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013, therefore clause iii (a) to (c) of the Order, is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not made any investment, provided any Loan, security and guarantee, so provision of Section 185 and 186 of the Companies Act, 2013 is not applicable.
- v. The Company has not accepted any deposits from Public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the Services provided by the Company.

# vii. Statutory Dues

 a. According to our information and explanations given to us and on the basis of examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, pension scheme employees' state insurance, duty of customs, income tax, goods and service tax, cess and any other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employee's state insurance.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, pension scheme, employees' state insurance, duty of customs, income tax, goods and service tax, cess and any other material statutory dues were in arrears as at March 31, 2020 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 Income Tax, Cess and Provident fund, Pension Scheme, Goods and Service tax, which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of duty of excise, which have not been deposited by the Company on account of disputes:

Name of the statute	Nature of Dues	Amount (in Rs Lacs)*	Forum where dispute is pending
Central Excise and	April 2013 to Sep	34.04	Commissioner Appeals,
Service Tax	2015		Central Excise, Chandigarh
Central Excise and	October 2015 to	16.82	Commissioner Appeals,
Service Tax	March 2017		Central Excise, Chandigarh
Central Excise and	June 2012 to Dec	1.50	Customs, Excise and Service
Service Tax	2013		Tax Tribunal, Chandigarh

^{* (1)} Net of Amount paid under Protest.

- viii. In our opinion and according to the information and explanation given to us the Company has not defaulted in repayment of loans or borrowings to a financial institutions or bank. The Company has not issued any debentures.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.



- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the provisions of Section 197 read with Schedule V to the Companies Act, 2013 is not applicable to Company.
- xii. In our opinion and according to the information and explanation given to us, Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the Section 188 of the Companies Act, 2013. Details of transactions with the related parties have been disclosed in the financial statements as required by applicable Indian Accounting Standard. However, the provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, 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.

For Borkar & Muzumdar **Chartered Accountants** FRN: 101569W

Deepak Kumar Jain

Partner M.No: 154390

MUMBAL F. R. NO.

UDIN: 20154390AAAAES3464

101569W

Place: Mumbai

May 22, 2020

# ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of MILANO BATHROOM FITTINGS PRIVATE LIMITED of even date)

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 MILANO BATHROOM FITTINGS PRIVATE LIMITED ("the Company") as of 31 March 2020 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 Board of Directors of the Company 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, 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.



# 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, to the best of our information and according to the explanations given to us, 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 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the institute of Chartered Accountants of India.

> For Borkar & Muzumdar **Chartered Accountants** FRN: 101569W

Deepak Kumar Jain

Partner

M.No: 154390

UDIN: 20154390AAAAES3464

R & MUZUA MUMBAI F. R. NO. 101569W

Place: Mumbai

May 22, 2020

	Notes	As at More	13),
		2020	2019
ASSETS Non-current assets			
Property, plant and equipment	2.01	598.77	644
Capital work-in-progress	2.02	1.44	
Financial assets			
litvestments	2.03	1.00	l
Loans	2.05	20.25	19
Other financial assets	2.06		
Deferred tax assets (Net) Other pon-current assets	2.07	304.72	345
Until non-current assets	2.08	89.02 1,015.21	176
	•	1 4 4 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10100
Current Assets layentones	2.69	865 43	e te
Financial Assas	3.04	80.) 4.3	848
Investments			
Trade Receivables	2.04	2,623.23	2,800
Cash and cash equivalents	2.10	2.51	ŀ
Other financial assets	2.06	0.56	()
Current tax assets (Net)	2.11	4.78	
Other current assets	2.08	80.65	130
Yotel annual street	-	Total Color	·
Total corrent assets	<u>.</u>	3,576.96	3,781
Total assets		4,592.17	4,969
DAMOTO, AND TAXABLE CONT.			
EQUITY AND HABILITIES			
Equity Equity Share capital	2.12	72.45	7.2.
Other Equity	2 13	3,567.93	3,144
Total equity		3,640.38	3,216.
Liabilities		······································	
Non-current Habilities			
Fuancial Liabilities			
Borrowings	2.14	88.26	84.
Other fluancial habitities	2.16	3,49	3
Frovisions	2.17	50.43	39
Deferred tax liabilities (Net)			
Other non-current liabilities	2,18	27.09	33.
Total non-current liabilities		169.28	160.
Current liabilities	-		
Financial Embitmes			
Botrowings	3,14	325.30	997 (
Trade payables			
Total outstanding dues of Micro Enterprises	2.15	111.18	128.0
& Small Enterprises	2.10	111.10	120.
Total outstanding dues of Creditors office than	2.15	258.77	333.8
Micro Enterprises & Small Enterprises			
Other financial trabilities	2.16	43.09	46 (
Other current liabilities Provisions	2.1%	7 54	47 ti
Current Tax Liabilities (Net)	2.17	36.63	28 8 9.8
faultilities directly assignited with assign classified as		-	y. <b>{</b>
held fin sale			
otal current Babilities		782.51	1,592.0
otal equity and liabilities	-	4,592,17	4,969.1
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Milano Bathroom Fittings Private Limited Statement of Profit or Loss and Other Comprehensive Income for the year ended March 31, 2020 Ail amounts are in Laklis unless otherwise stated Year Ended March 31, Year Ended March 33 Notes 2020 5,654.45 5,640.19 2.19 Revenue from operations 193 61 128 13 2.20 Other income 5,848.06 5,768.32 Total Income Expenses 3,812.44 3,838.26 2.2iCost of materials consumed Purchase of stock-in-trade 127.06 135.28 2.22 Changes in inventories of finished goods, work-in-progress and stock-in-trade Excise duty on sale of goods 131.95 128 96 2.23Manufacturing expenses 733 83 834 37 2.24 Employee benefits expense 104.98 163 94 2.25 Finance costs 87.39 64.28 2.26 Depreciation and unortization expense 104.46 89.58 2.27 Cither expenses 5,195,71 5,161.08 Total Expenses 686 99 572.60 Profit / (loss) before exceptional items and tax Exceptional items 686,99 572.60 Profit / (loss) before tax 2.28 Tax expenses 142.79 102.74 Current tax -84.78 42.04Deferred tax Income-tax (tability/(write back) of earlier years 58.01 144.78 628.98 327.82 Profit / (loss) for the period from continuing operations Profit / (loss) for the period from discontinued operations before tax Tax expense of discontinued operations Profit ! (loss) for the period from discontinued operations (after tax) 628,98 427.82 Profit/(lass) for the period Other comprehensive income ftems that will not be reclassified to profit or loss -0.24 6.05 Remeasurements of the defined benefit plans Equity instruments through other comprehensive income -0.24 6.05 -1.68 -0.05faccome tax relating to items that will not be reclassified to profit or loss -0.19 4,37 Total other comprehensive income 628.79 423,45 Total comprehensive income for the period Earnings per equity share (for continuing operations): 868 JÚ 590.54 (Basic (a) 590.54 868.20 Dilated (tri ii Earnings per equity share (for discontinued operations): Basic 6n 1 (Dikited (n) ) Fartungs per equity share (for discontinued and continuing operations) 590-54 868.20 Basic (in ) 868 20 590.54 Diloted (ac.) 1.00 The notes form an integral part of the financial statements As per our report of even date For and on behalf of the Board For Borker & Mazumdar Chartered Accountants Firm Reg No. 101569W Canish Bhatia Pankaj Sharma Deepak Kumar Jain Director Director **Partner** DIN 00748640 DIN 07457716 M. No 154390 Ptace: Mumbai Place: Mumbai 20 Date: 22 MOLL

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Proceeds from Issue of Shares including share premium not of share issue expenses	112 (27)	101 17
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Proceeds from sale of property, plant and equipment	19.7	131
Cash Bay from investing activities Payments for nequisition of property, pinn and equipment including capual advanc	(26,37)	(85.83)
Not cash flow from/(used in) operation activities (A)	81,727	31.156
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Cash generated from operations	17741	(05.888)
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Change in operating assets and liabilities: Decrease(increase) in trade recolvables	\$9.1.11	12,776)
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For and on lichalf of the Beard of Directors

Prism Johnson Limited Postal Ballot Notice

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Milano Bathroom Fittings Private Limited

Notes to Financial Statements for the year ended March 31, 2020

All amounts are in Lakhs unless otherwise stated

2.0	1 F	roper	ty, p	lant	and	egui	pment	:

t toperty, plant and equipme		Gros	s Block			Depre	iation		Net B	lock
	As at April 1, 2019	Additio D n	isposal	As at Mar 31, 2020	As at April 01, 2019	For the Period	Elimination on disposal	As at Mar 31, 2020	As at March 31, 2020	As at March 31, 2019
Own Assets:										
Land - Freehold	402 /7			403.67	56.81	14.24		71.05	332.62	346.86
Buildings	403.67	8.41	- 64.34	301.89	150.83	29.06	56.94	122.95	178.94	207.00
Plant and Machinery	357.83 48.27	•	<b>9+,∋4</b>	48.77	26.08	6.16	70.71	32.24	16.53	22.69
Electric Installations	48.77 9.97	-	1.65	8.32	3.67	1.47	1.56	3.59	4.73	6.30
Furniture & Fixtures		-	0.10	2.34	1.51	0.17	0.10	1.58	0.76	0.93
Computers	2.45 10.94	-	0.30	10.94	3,35	1.42	2.10	4.77	6.17	7,59
Vehicles	32.51	16.98	7.69	41.81	27.03	9.99	7.69	29.33	12.48	5.48
Tools & Dies	10.28	1.05	0.87	10,46	6.12	1.25	2.75		3.85	4.17
Office Equipment TotalA	876.42	26.44	74.65			63.76			556.08	601.02
Assets taken on Finance Lease:										
Land	45.27	-	•	45.27	2.06	0.52		2.58	42.69	43.21
Plant and Machinery		-	<u>-</u>	-						-
TotalB	45.27	_	-	45.27	2.06	0.52	-	2.58	42.69	43.21
Total A+B	921.68	26.44	74.65	873.47	277.46	64.28	67.04	274.70	598.77	644.2

Note on Impairment losses will be stated

Assets pledged as security:

Freehold/Leasehold land and buildings with a carrying amount of Rs.43.21 Lacs (as at March 31, 2018; Rs.43.72 Lacs), have been pledged to secure borrowings. Net Block

2.02 Capital Work in Progress:

Total



, tel D	
As at Mar 31,	As at March 31.
2020	2019
1.44	1.50

1.44

Prism Johnson Limited Postal Ballot Notice

455

1.42

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					America		2019 American
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		(4)		[r-yye]	1/8)	[50-9]	
	Total non - custom investments (A)			16,000	E.4Ns	15174H	0 0
	Approximation of imposed installment				1.00		
241	Frade Receptables		·	A sal	verest dut 31,	As #	oferni Mat 31.
				2620	2019	2026	1619
	Description decide of goal. This store					2624.21 2000:21	
	Allowance for doubtfol debte respected credit (over)					1,231	
	York			***************************************	***************************************	2,023.7.	
.05	Logal			Non C As at 3			urreal (Maj 31,
	Security Deposits			3430	2019	2020	2019
	Observated, considered good			20.25	19.27		
	colors. Programs with the profits	1A)		20.55	19 21		
	Trial (4)			20.25	19,27		
r.v.	Other Granical aries			Non C			arrent
	AVAILOR ON MARCIA			A1 #1 5			Mer 31,
	Observementations					71 84	
	Total				<del></del>	J.36	
	Deferred for asset of Habitities (1991)			···		2024	Mar 11, No.15
	Bedasethle (emparary) differences Controlled Egyptytologic report factoric flax extens former habitation (22-5)					26 :27	
3	Estable composary differences  Onaborhed Depression on the Donate List  Expenses provided the Blandstein of occurs for an payment					24.22	
	Exhers					7.50	
1	Opport Tax Credits  Mar Credit (interiorist					298.93	<u> </u>
	apt deferred ton march (Heldines)					-304.72	-34
	Minimum in deferred to a Account during the year is as follows:			*** **********************************			
		Opening Halance	Resugnise d in profit or has	econguises in other computations [resence	throughout throughout	Acqualitions: Hisporals	Clining Bai
	899-26: Nforted Lat (Idabillator)/court in orbiging to :						
					-		:
	Madescriped Degreeosterius per lustinici dus	28.44	.2.30				7
	Application Depresentation of Section of the Computation producted that glowable in the circ. (In our pointed fillers)	28 54 78 95 19 35	1 (n) 1 (n)	4.68	•		
	Days the Squared and glow did as his one fasting particularly did gray.	18.90	3 (4)	्र (अ. च. <b>क</b>			
	Experience protected best at lower ble as the early face on payment.	78.96 -9.35 0.16 355 %)	4.77 46.2n				29
	Together provided but ployething inverse for an parmets distors.  Las boxes	78.96 -9.35 	4.77 46.20 46.76	4.0			39
20	Together provided but ployething inverse for an parmets distors.  Las boxes	78.96 -9.35 0.16 355 %)	4.77 46.2n				29
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Carson res Hibble			2.51 1.03
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			369.96	
16 Other flouridge lish Bitles	Non Can		Cheres	
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	34.20 As 41 May	2019	As at Mar	28159
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Hallmort by Banga	13.14	.,	321.34	1
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	50.43	39.22	35.63	······································
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8 Cather fieldlasica	Non Cuen		Current	
	As at Mar	31.	Ay at Mar	31,
	4,777,4			
	3920	2010	1059	
Softwid Status Softwid Status	3928 27 (r)		7.83	<u>2019.</u> J



All amounts are in Lakhs infess officiouse stated		
2.39 Resenue from aperations	Year ended M 2020	arch 31, 2019
Revenue from operations	2020	2019
Sale of products	5,640 19	5,654
Revenue from operations	5,640,19	5,654
- Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Cont	ANALYST CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CON	energy property
2.20 Other Income	Year ended M 2020	2019
Interest Income on		
Interest income carried on financial assets that are not designated as. Tair value through profit or loss:  Others	34.92	14
Other non-operating income	3.40	
Droplend Income Subsidy	0 18 81 77	() 172
Other	7.26	0
	128.13	193
2.21 Cost of materials communed	Year ended M	arch 31,
	2020	2019
Raw Material Consumption	3,476.18	3,434
Chemicals Consumption	104 53 53 69	445
Constituables Constituition Packing Constituition	293.85	55 207
entropy Consortation	3,838.26	3,812
.22 (increase)/decrease in inventories	Year ended M	rck 31.
	2020	2019
Inventories at the end of the year		
Work - in - progress	87.88	69 318
Unished goods	164.52 252,40	387
Inventories at the beginning of the year		
Work - us - progress	69,03	77
finished goods	318 65	4.7
,,	387.68	5)4
	135,28	127.
23 Manufacturing expresses	Year ended Mi	irch 31,
	2020	2019
Power and first consumed	114 06	113
Repairs to plant and machinery	7.58	9
Обы томбасының өхрепке	7.33 128,96	131,
N. Combana de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Comp		
24 Emplayee Benefits Expense	Year ended Ma 2020	2019
Salaries, wages and bonus	764,80	675
Contribution to provident and other fund	34.19	28
Gratisty	6,98	6
Leave encushment Stuff watere monon re	7.65 20.74	3.: 20.:
Staff welfare expenses	20,74 834,37	733.
25 Finance Casts		
er Fairning (, upga	Year ended Ma 2020	2019
Interest and Finance charges on financial Habilities not a FVTPL		
Interest on Overdraft / Cash Gredit Interest on Terra Loan	93.10	117. 0.:
Interest on 1 cm (loan) Interest expense on tedeemable preference shares	9.42 5.22	30
Other interest expenses	3 49	0.0
Amonganon of Leascheld Land	ti 40	(1.)
Proference State Dividend including Corporate Tax	2.55	4 -
Other horrawing costs		
Other Emancial Charges	والمراجع المستوطرة ليسود ودرواة والمادود	11.
u	104,98	163.5
6 Depreciation and antortization expense	Year ended Mai	rh 31,
**************************************	2020	2019
Depreciation of property, plant and equipment	64.28	87.3
	64,28	87,5



	re in Lakhs unless otherwise stated		
,27 Other	- Ехрепова	Year ended Ma	arch 33,
,		2020	2019
	gutd Maintenance	•	
	irs to Building	2.93	
	is to Others	1.82	
h _{istor} ;		2 %4	
	& Rives	180	
	fluig & Communication Expenses	12.53 8.62	
	and Professional Charges ity Service Charges	6.00	
	on exchange fluctuation	Ç.M.	
	on Sale of Assets	6.59	
	Expenses	24.17	:
	Charges	2,99	•
	n outward	7.75	
	Expenses	11.48	
	unts, incentives and commussion on sales	******	
		89.58	10
		CTITIO INCOMPANIATION BOOK	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Paym	ent to Auditors		
		Year ended Ma	
As and	गुरु	2028	2019
	utory Audit fee	4.50	
	Audit Fee	0.60	
to othe	r Conscity		
Tax	ution matters	1,00	
Remb	ursement of Expanses	0.41	
		6.51	
8 Taves	BOYA of	Year ended Ma	
***********	peoply	2020	2019
tul inc	ome tax expenses (		
,-, and	Current tax ameis		
	In respect of the current year	98.61	14
	in respect of prior years	4.13	
	Others		
	Deferred tox	102,74	14
	in respect of the current year		
	in respect of Temprorary Differences	-4.22	-
	In respect of May Credit Entitlement	46.26	-79
		10.27	
	•	42.04	-8-
Ŧ	ntal income tax expense recognised in the current year	144.78	5
	• • •	ennidesseummennidetti caman	
(b) Inco	ome tax recognised in other comprehensive income		
	Remeasurements of the defined benefit plans	-1.68	-4
	** ***	-1.08	-1
gg Oxe	modification of the remains and the resconding on the model. Und had a local or a		,
1113660	mediation of tax expense and the accounting profit multiplied by India's tax rate:		
	Profit from continuing operations before income tax expense Profit from discontinuing operations before income tax expense	572.60	686
	_		
	Tax at the Indian tax rate of 25% (2018-19 - 25%)	98 61	
	Tax effect of amounts which are not deductible (usuable) in calculating taxable income:		
	Goodwill unpairment Americation of intangibles		
	Americation of intangules Weighted deduction on research and development expenditure		
	Contingent consideration		
	Other items		
	Difference in overseus (ax rates		
	Adjustments for entrent tax of prior pariods		
	ducome tax expense		
		<u> 1888-1984 - Amerikan Santari de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de Mariana de</u>	on the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the
(d) Ama Aggi	uals recognised directly in equity:		
	Current tax	8a1.1-	-0
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(a) 1'as 1	Defored to:		
(s) Tas l	Defored to:	-	



# Milano Bathroom Fittings Pvt Ltd

# Notes to Financial Statements for the year ended March 31, 2020

Millianous are in Rs. 00,000 unless otherwise stated

Earnings Per Share (EPS)	Year ended M	lanch 31,
	2020	2019
Rasic caemings per share:		
From continuing operations attributable to equity holders of the company	590-54	868.3
From discontinued operations attributable to equity holders of the company		
Lotaf basic carnings per share	\$90.84	X08.2
Diluted carnings per share;		
From continuing operations attributable to equity holders of the company	590.54	868.3
From discontinued operations attendatable to equity holders of the company		
Total diluted carnings per share attributable to equity holders of the company	500-54	M08 31
Reconciliation of earnings used in calculating carnings per share:		
Basic carnings per share		
Profit attributable to equity holders of the company used in calculating basic earnings per share:		
From continuing operations	427.82	6.38/9
Group discontinued operations		
<u></u>	427.82	628.9
Diluted earnings per share		
Profit from continuing operations attributable to equity holders of the company."		
Used in calculating basic carnings per share	427 ×2	6,58.93
Used in calculating diluted carrings per share		
Profit from discontinued operations		
Profit used in calculating diluted earnings per share	427.82	628.98
Weighted average number of shares used as the denominator;		
Weighted average number of equity shares used as the denominator in calculating basic carnings per share	72 446	73.44n
Adjustments for calculation of diluted earnings per share:		
Weighted average number of equity shares and potential equity shares used as the denominator in		AMPP
catentating basic earnings per share	72,446	72.446

# 1.30

# Risk management

The Company's objectives when managing capital are to

- (i) Safeguard their ability to continue as a going concern, so that they can continue to provide fetures for shareholders and benefits for other
- (0) Minimum on optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to stracholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio:

Not done floral horrowings not of cash and east equivalents)

divided by

Total 'equity' (is shown in the balance sheet, including non-confidling interests)

The Company's strategy is to mannam a gearing ration within 1.1. The gearing ratios were as follows:

1		2020	2010
	Net dobt	414.75	1,083,23
	Total equity	3,640.38	3,246.93
:	Set dobt to equity ratio	0.11	U 34
2.31	Contingent liabilities and contlagent assets	As at Mar	
		2020	2019
	Contingent liabilities		
	Certial Escose Daty	56.67	Sojas
(		56.67	56.67

# Contingent assets

Contingent Liability represents amount of excess refund of duty claimed for Samba Unit for the period from April 2013 to Mar-2017



As at March 31,

# Milann Bathroom Fittings Pvt Ltd

Notes to Financial Statements for the year ended March 31, 2020.

All amounts are in Rs. 500,000 unless otherwise stated

# 2.32 Employee Benefit Plans

# 4. Defined contribution plans

The total expenses recognised in profit and ioss of Rs 34.19 Lacs (for the year ended March 31, 2019; Rs 28.15 Lacs) represents contributions payable to Provident fund and ESIC by the Company at rates specified in rules of the plans.

# 2. Defined Benefits Plans

The company operates a granuty plan covering qualifying employees. The henefit payable is the amount calculated as per the Payment of Granuty Act, 1972. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employees. The printinty benefits payable to the employees are based on the employee's service and last drawn salary at the time of leaving. The employees do not contribute towards this plan and the full cost of providing these benefits are met by the company. In case of death while in service, the granuty is payable prespective of vesting. The liability in respect of plan is determined on the basis of an actuarial valuation.

# 3. Principal assumptions used for the purpose of actuarial valuation

	Valuation as at	
	31-03-2020	34-03-2049
Discount Rate	6.58%	7.64%
Expected Raters) of salary increase	5%	5%
Average longetivity at retirement age for current beneficiaries of plans (years)		
Males	58	5.8
Fequales	58	58
Average longerivity at retirement age for current employees (future beneficiaries of the plan)		
Males	.58	58
Females	58	58
othersplescribe)		-
Attistion Rate	10%	$Bhc^{\alpha}$

# 4. Amounts recognised in consolidated statement of Profit and Loss in respect of defined benefit plans

31-03-2020	31-03-2019
4 77-	
9,70	4.67
2.33	1.94
6,98	6.61
	•
•	
2,38	0.25
3.77	-() 49
	-
	<u>.</u>
6.05	-0.24
13.03	6.38
	2.38 3.77 6.05

# 5. Movements in present value of defined benefit obligation and planned assets

	Year 1	Year Ended	
	31-03-2020	31-03-2019	
Opening detried heactit obligations	39.14	24.86	
Current service cost	4.76	4,67	
Inferes cost	2.22	1.94	
Remeasurement (Gains) loss			
Acturial (gains), losses arising from changes in demographic assumptions	•	-	
Acturbal (gains): losses orising from changes in financial assumption	2.28	0.25	
Acturial (gains): Josses arising from experience adjustments	3.77	49.49	
Others(decribe)		-	
Past service cost, including losses (gains) on curtailments			
Liabilities extinguished on settlements		-	
Labilities assumed in business combinations		-	
Exchange difference on loreign plans			
Henetas peki	-1 89	-3.13	
Officisedescribes		•	
Closing Defined Benefit Obligation	40.25	29.11	



# Milano Bathroom Fittings Pvt Ltd

Notes to Financial Statements for the year ended March 31, 2020

38 anounts are in Rs. '00,000 unless otherwise stated

# 7. An entity shall disclose:

(a) a sensitivity analysis for each significant actuarial assumption (as disclosed under paragraph 144) as of the end of the reporting period, showing how the defined benefit obligation would have been affected by changes in the refevant actuarial assumption that were reasonably possible at that date.

	Year Ended	
	31-03-2020	31-03-2019
Projected Benefit Obligation on Current Assumptions	40,25	76-13
Delta Friver of 17% Change in Rate of Discounting	-2 15	+1.49
Deba Utterfol 1%, Change in Rate of Discounting	2.44	1.68
Delta Effect on the Change in Rate of Safary Increase	2.45	1.74
Delta Urleys of -1% Change in Rate of Salary Increase	-3.20	4.53
Delta Uttert of +1%. Change in Rate of Employee Turmover	0.17	F. 10
Deba Er(co of +1% Change in Rate of Employee Truttover	45.20	0.27

(b) the methods and assumptions used in preparing the sensitivity analyses required by (a) and the limitations of those methods.

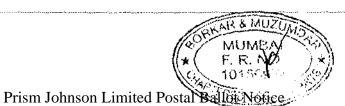
Methodology Adopted for ALM- Projected Unit Credit	
t serutness and Methodology adopted for Sensitivity analysis-	Sensitivity analysis is an analysis which will give the movement in liability if the assumptions were not proved to be true on different count. This only significative change in the liability if the difference between assumed and the actual is not following the parameters of the sensitivity analysis.
ities: Lesting of Assets -	N.A as benefit is unfunded
nyesanen Strategy	N.A as benefit is unfunded
Johnnetot on Quality of Assets -	N.A as benefit is unfunded
Janagement Perspective of Future Contributions -	N.A + as benefit is unfunded

(c) changes from the previous period in the methods and assumptions used in preparing the sensitivity analyses, and the reasons for such

2.33	Related Party Transaction	As at Mar 31.	Ayat Mar M,
		2020	2019
	(a) Holding Company		
	Prism Johnson Lumped	tu(r° a	(1)G" _a
	The following transactions occurred with related narties:		

The following transactions occurred with related parties:		
	34-May-19	34-Mar-48
Sides and purchases of goods and services		
Sale of goods		
Prism Johnson Limited (H & R Johnson (India) Division)	6,647.57	6.671.57
Rent Received		
Prism Johnson Linnext (H & R. Johnson (India) Division)	0.02	0.02
Interest Paid		
Prisar Johnson Unimed (HA: R Johnson (India) Division;	2 00	5.35
Interest Income		
Prista Johnson Lamaeda H. & R. Johnson (India) Division)	20.50	21.49
Preference Dividend Paid		
Presm Johnson Emuted (II & R Johnson (India) Division)	2.46	5 mis
Purchases of various goods and services from entitles		
Controlled by key management personnel:		
Prism Johnson Limited (H & R Johnson (India) Division)	•	
Reinbustnent of Expenses Paid		
Prism Johnson Cimited (H.&.R. Johnson (India) Division)	45.39	40.22
Reimbusment of Expenses Received		
Prism Johnson Lunited (H & R Johnson (India) Division)	•	•

	As at March, 34	
	2020	2019
Trade recivables (sale of goods and services)		
Person Johnson Lumited (HA/R Johnson (India) Division)	2,62,3,23	2,860,87
	a, party a marky grown a company according to the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of	
	2.623.23	2,800,87



# Milano Bathroom Fittings Pvt 1.1d

# Notes to Pinancial Statements for the year ended March 31, 2020

All amounts are in Its. 100 one enless otherwise stated

2.34 Consquent to the introduction of Goods and Service Tay (GST) with effect from July 01,2017, Central exense, Value added tay (VAT), etc. have been replaced by GST. In accordance with DSD AS 18 on Revenue and Schedule III of the Companies Act. 2013, GST Compensation Cess etc not not included in the broame from Operations for applicable periods.

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
(a) Income from Operations (b) Excise daty	5,640,19	5,654,45
(C) Income from Operations	5,640.19	5,654.45

# 2.35 Incentive/Subsidy from Government of Januari and Kashmir and Government of India

As per famini and Kashmir Budgery support scheme under Goods and Service Tax, the company is entitled for 58% of CGST and 29% fGST paid divough debit in cash ledger account maintained by the finity. The Company has recognised the GST Rebate and credited to "Other Non Operating Income" under Note 2.20 for Rs 45.34 Lacs.

As per human and Kashma Budgetry support scheme under Goods and Service Tax, the company is entitled for claim 2% of the taxable turnover with respect to interstate supplies made by the Industrial unic under Integrated Goods and Services Tax Act,2017 provided that the maximum amount of annual rembursation shall be limited to 2% of the interstate sales turnover reflected by the dealer in his raturns for the accounting year 2016-17. The Company has recognised the Interstate Sale Rehate and credited to "Other Non Operating Income" under Note 2/30 for Rs 42/78 Lacs.

# 2.36 Segment Information

The Company has only one operating segment viz. manufature of Sanitary Fittings. The disclosure requirement IND AS 108 as applicable to a single reportable segment are as follows:

- 1. The Company has a single Customer viz. Prism Johnson funited and 100% of its sales are done to said Customer
- 2. Information about products and services.
  - The Company engaged in the manufacturing of Sanitary fittings
- 3. The operations of the Company are conducted in a single geographical area i.e. India



# 2.37 Dinancial instruments and Bisk Review

# Empirial risk management objectives

The examples of make function supported by its parents are only operations assumed as and montges the dissurations of the department of the operations of the Company changes and magnificate of times. These tisks method morker tisk obtaining contrasty task, interest of the risks method morker tisk obtaining contrasty task, interest of the risk is method morker task obtaining contrasty task, interest of the risk is method tisk partners.

The Contains discribit enter fate of those financial assumed is, including donoration from the internations, for operations purposes

# Market ffishs

# Crysterial management:

# Collateral hold as security and other credit enhancements

The average could period on sales of exists in 40 tags, innerest time is charged for detay in second of pagarants on hade receivables

And in pair his one opposite in expediently companies he expected and loss absolute for underectioned value on a provision has N. The provision transition of a contract to the contract of the contract transition. The Company described on the loss of the other contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the contract transition of the cont

table showing age of genos trade receivables and movement in expected credit toys allowance

Age of receivables	31-Mar-20	31-Mat-19
į		
Walso the coolings and	2,72,42,8	2,860 87
-160 days particitie		
91-180 days past our		
1855 279 days past dec		. ,
Mose than 7 to drevighe dag		
Lorat	2,623.23	2,869,87

Movement in the expected credit loss	31-Mar-20	31- Viar-19
Balance at beginning of the year		
Set program in expected chedit loss		
Tetat		-

## Liquidity risk

The company's principal sources of agreeny are code attrivials equivalent, and the cigh flow that is generated from operations. The company belongs flow the working a great viscol on process on a support to in its Pariest Company will be inflicient to meet in control companiences. The communication and all liabilities compared to transfer and bank lines are a gire? We arrive of a third performance and bank lines are a gire? We make a distributed l'implace benefit solutions on injustify a expectent to be menuted from each control to the operation. Accordance on a quality subject to the menuted from each

# Stationizes at florested flavilities

The table sets is provided details reported in the sensation equipment against each total and indictions

As on March M. 2020		1 - 5 Vyas	253var	t and
Norse lancer for overego		KS 26 -		\$1.45
Committee Committee	5/1 3			5/5 44

As 56 March M. 2019	Manage M., 2019 / 4 Year 1 - Syear > 5		Syear			
North anneth teason age-	1 118	<b>43</b> 1 ¹		\$\$ 22		
				2007 100		

# Market Risks

The Complain expose more primaries in the financial ratio of charges in torogon currency exchange rates and interest rates. The Company has not outsided into door with material not manufact to manage its exposure to foreign currency radio are fasting to want for exchange contracts.

# Innecest rate risk

A special to interest pay ask that you make that you received

Pacticulars	/!!	31 - Mar-20	31-3146-19
Variable rate from two re-		325 30 (	પંક71) દ
ti si digitali in constanti		V\$ (5)	\$5.52



lasaya otta gal

grostory.

Sin sensitivity that we become been determined based on the exposition interest pages. For hosting the habilities, the mady as exprepated assuming the stream of the liability sustanding at the end of the reporting period was sussaining to the whole year. A 130 basis point increase of decrease is used when reporting mirrors rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in attricts rate.

[ Children in the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the con		
Particular		d March 31, 2020 100 basis points
	increase	devecase
Import on profit	1.74	3.39
 * Assuming all other variables as constant		

# 2.38 Son oa COV (0-19

The World Health Organ sation announced a globe health energinely becomes of a new strain of constanting (*COVID-19") and classified its outbreak as a paradentic 40 March 21, 7 (20, O) March 23, 7 (20, the habita government randomice o sinct 24-day lockground coasting country to centain the special of the virus, what has bode without exceeded till May 2001. This paracente and programmed response are creating disciplining florid supply chain and adversely impactive most of the manufacture which has resulted in global greation if

the annual curvature assessment of the impact of OCHO is on the company's operations. Surrichly performance and position is an and for the sons ondex May be 30 Month Charles Socialed that mere is no request which is required who recognises to the financial suscentions Note of well-the influent torus has a breat many to the themself materialist

As per our report of even date For Borkar & Mazamatar Chartered Accountains Linux Reg. No. 101569AV

M. No 184390 Place: Munitai Date: 22nd May 2020 For and on behalf of the Board

Director DEN 07457710

Place: Mumbai Date: 22ml May 2020 D1N 00748640

#### Notes to the Financial Statements for the year ended March 31, 2020

#### Background

Milano Bathroom Fittings Private Limited ("The Company"), Company incorporated under the Companies Act, 1956, is a wholly owned subsidiary of Prism Johnson Limited ("Holding Company)). The Company is engaged in the business of manufacturing of Taps and Fittings. The Company is having two manufacturing units of which one is located in Baddi (Himachal Pradesh) and the other in Samba (Jammu & Kashmir). The Company has entered a supply contract with Holding Company for supplying entire production to them.

Milano Bathroom Fittings Private Limited is incorporated and domiciled in India having its registered office at Plot No.30, Industrial Township, Phase – IV, HIMUDA, Bhatoli Kalan, Baddi – 173205, Himachal Pradesh.

#### Authorization of financial statements

The Financial Statements were authorized for issue in accordance with a resolution of the directors on May 22, 2020.

#### **Summary of significant Accounting Policies**

This note provides a list of the significant accounting policies adopted in the presentation of the standalone financial statements.

#### 1. Basis of Preparation

#### Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended March 31, 2018 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

Effective April 1, 2016, the Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards, with April 1, 2015 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### (i) Historical cost convention

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

- a) Certain financial assets and liabilities (including derivative instruments) are measured at fair value;
   and
- b) defined benefit plans -plan assets measured at fair value.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

#### 2. Rounding of amounts

### Notes to the Financial Statements for the year ended March 31, 2020

All amounts disclosed in the financial statement and notes have been rounded off to the nearest Rupees in lakhs, except where otherwise indicated.

#### 3. Current versus non-current classification

The Company presents its assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) 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:

- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period,

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

#### 4. Use of judgments, estimates & assumptions

While preparing financial statements in conformity with Ind AS, the Company makes certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date and the reported amount of income and expenses for the reporting period. Financial reporting results rely on the estimate of the effect of certain matters that are inherently uncertain. Future events rarely develop exactly as forecast and the best estimates require adjustments, as actual results may differ from these estimates under different assumptions or conditions. Estimates and Judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as below:

- a) Assessment of functional currency;
- b) Fair value of Financial Assets and Financial liabilities;
- The useful lives of, or expected pattern of consumption of the future economic benefits embodied in, depreciable assets;
- d) Valuation of inventories and Inventory obsolescence;
- e) Warranty obligations
- f) Measurement of recoverable amounts of cash-generating units;
- g) Assets and obligations relating to employee benefits;



#### Notes to the Financial Statements for the year ended March 31, 2020

- h) Provisions and Bad Debts;
- i) Evaluation of recoverability of deferred tax assets; and
- j) Contingencies.

### 5. Revenue Recognition

#### (i) Sale of goods

Revenue from Sale of Goods is recognised when the Company satisfies the performance obligation by transferring a promised goods (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset i.e. usually on delivery of the goods

At contract inception, the Company assess the goods promised in a contract with a customer and shall identifies as a performance obligation each promise to transfer to the customer. On satisfaction of the performance obligation, the Company recognises as revenue the amount of the transaction price that is allocated to that performance obligation. The transaction price is the amount of consideration to which a Company expects to be entitled in exchange for transferring promised goods to a customer, excluding amounts collected on behalf of third parties.

The Company allocates the transaction price to each performance obligation (or distinct good) in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for transferring the promised goods to the customer. When there is uncertainty as to measurement or ultimate collectability, Revenue recognition is postponed until such uncertainty is resolved.

Incremental costs i.e. incremental costs of obtaining a contract with a customer that it would not have incurred if the contract had not been obtained is recognised as an asset if the Company expects to recover those costs.

The Company presents revenues net of indirect taxes in its statement of Profit and loss Except for payments of Excise duty which is included in revenue.

#### 6. Property, Plant and equipment

- a) Property, plant and equipment are stated at historical cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and, for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. The purchase price or construction cost is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.
  - b) When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Cost of major inspection is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in Statement of Profit or Loss as incurred.
  - c) An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net realisable value and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.
  - d) The residual values and useful lives of property, plant and edulinhent are reviewed at each

## Notes to the Financial Statements for the year ended March 31, 2020

financial year end and changes, if any, are accounted prospectively.

- e) Free hold Land is not depreciated. Lease arrangements for land are identified as finance lease in case such arrangements result in transfer of the related risks and rewards to the Company.
- Cost of mines development expenses are amortised systematically based on Life of Assets Related to Mines.
- g) Stores and Spares which meet the definition of property plant and equipment and satisfy the recognition criteria of Ind AS 16 are capitalized as property, plant and equipment.
- h) Depreciation on Property, Plant & Equipment is provided on straight line method. In accordance with requirements prescribed under Schedule II of Companies Act, 2013, the Company has assessed the estimated useful lives of its property, plant and equipment and has adopted the useful lives and residual value as prescribed in Schedule II. The estimated useful life of assets are as follows:

Assets	Useful life of asset
Building	3 year to 60 years
Plant and Machinery	3 year to 25 years
Electrical Installations	2 years to 25 years
General Lab Equipment	5 years
Office Equipment	1 year to 10 Years
Computer Equipment	3 Years
Furniture and fixtures	5 to 10 years
Vehicles	1 year to 8 years
Machinery spares	Over the useful life of the related assets

Depreciation on stores and spares specific to an item of property, plant and equipment is based on life of the related property, plant and equipment.

- i) In line with the provisions of Schedule II of the Companies Act 2013, the Company depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components has been assessed based on the historical experience and internal technical inputs which varies from 2 to 40 years.
- j) All assets costing up to Rs. 5,000/-, are fully depreciated in the year of capitalization.

#### 7. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following Initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised and the related expenditure is reflected in the Statement of Profit or Loss in the period in which the expenditure is incurred.

Cost of Software directly identified with hardware is capitalised along with the cost of hardware. Application software is capitalised as Intangible Asset.

Intangible assets with finite lives are amortised on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at each year end. The amortisation expense on intangible assets with finite lives and impairment loss is recognised in the Statement of Profit and Loss

## Notes to the Financial Statements for the year ended March 31, 2020

Estimated lives for current and comparative periods in relation to application of straight line method of amortisation of intangible assets (acquired) are as follows:

Assets

Useful life of asset

Software

5 years

#### Research and Development

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognized as an intangible asset when the Company can demonstrate the following:

- a) The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- b) Its intention to complete the asset;
- c) Its ability to use or sell the asset;
- d) the asset will generate future economic benefits;
- e) The availability of adequate resources to complete the development and use or sell the asset;
- The ability to measure reliably the expenditure attributable to the intangible asset during development.

#### Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in statement of profit or loss when the asset is derecognised.

#### 8. Impairment of Assets

Carrying amount of Tangible and Intangible Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or Company's assets (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

#### 9. Inventories

Raw materials, fuels, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a weighted average basis.

Work-in-progress and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods are valued at lower of cost and finished goods at lower of cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cost and finished goods are cos

#### Notes to the Financial Statements for the year ended March 31, 2020

direct materials, labour, other direct cost and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty and is determined on a weighted average basis. Excise duty is accounted for at the point of manufacture of goods and accordingly, is considered for valuation of finished goods stock lying in the factories and depots as on the Balance Sheet date.

Traded Goods are valued on weighted average cost.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

#### 10. Trade Receivable

Trade receivables are recognized initially at fair value and subsequently measured at a mortised cost using the effective interest method, less provision for impairment.

Trade receivables expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

#### 11. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

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

#### 12. Share Capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new ordinary shares are shown in equity as a deduction, net of tax, from the proceeds.

#### 13. Government Grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

#### 14. Financial Instruments

Financial Assets

Investments and other financial assets

## (i) Classification

The company classifies its financial assets in the following measurement categories

#### Notes to the Financial Statements for the year ended March 31, 2020

- those to be measured subsequently at fair value (either through other comprehensive income, or through statement of profit or loss), and
- · those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses are either recorded in statement of profit or loss or other comprehensive income. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

#### (ii) Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit or loss.

Debt instruments at amortised cost

- A 'debt instrument' is measured at the amortised cost if both the following conditions are met:
- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise 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 rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 'Construction Contracts' ("Ind AS 11") and Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information

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

#### Equity instruments

The company subsequently measures all equity investments at fair value. Dividends from such investments are recognised in statement of profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss.

### (iii) Derecognition

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



## Notes to the Financial Statements for the year ended March 31, 2020

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 or has assumed an
obligation to pay the received cash flows in full without material delay to a third party under a 'passthrough' arrangement; and either:

a) the Company has transferred substantially all the risks and rewards of the asset, or

b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

#### (iv) Impairment of financial assets

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 *Financial Instruments*, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

#### (v) Income recognition Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

#### Dividend income

Dividends are recognised in statement of profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

## Notes to the Financial Statements for the year ended March 31, 2020

#### Financial liabilities

#### (i) Initial recognition and measurement

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

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

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

## (ii) Subsequent measurement

All financial liabilities are subsequently measured at amortised cost using effective interest method or at FVTPL. The subsequent measurement of financial liabilities depends on their classification, as described below:

#### Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

#### Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in statement of profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished and the consideration paid is recognised in statement of profit or loss as other gains/(losses).

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

#### Trade payables

These amounts represent liabilities for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method

## Financial guarantee contracts

Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind-AS-109 and the amount recognised less cumulative amortisation.

F. R. NO. 101569W

#### Notes to the Financial Statements for the year ended March 31, 2020

## (iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

#### (iv) Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in 'Other Income'.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period.

#### Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

#### 15. Investments in subsidiaries, associates and joint ventures

A subsidiary is an entity that is controlled by another entity. An investor controls an investee if and only if the investor has the following; (i) Power over the investee, (ii) exposure, or rights, to variable returns from its involvement with the investee and (iii) the ability to use its power over the investee to affect the amount of the investor's returns.

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The Company's investments in its subsidiaries, associates and joint ventures are accounted at cost.

#### 16. Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

The Company ceases capitalising borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are activities.

75-R. NO. 101569W

## Notes to the Financial Statements for the year ended March 31, 2020

#### 17. Provisions, Contingent liabilities, Contingent Assets

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

Provisions for restructuring are recognised by the company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

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

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

Provisions for onerous contracts are recognized when the expected benefits to be derived by the company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established the company recognizes any impairment loss on the assets associated with that contract.

The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company.

Contingent liabilities are disclosed in the case of:

- a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- · a present obligation arising from the past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent Assets is disclosed when inflow of economic benefits is probable.

Contingent Liabilities in respect of show-cause notices are considered only when converted into demands.

#### 18. Gratuity and other post-employment benefits

#### a) Short-term obligations

Short term employee benefits are recognised as an expense at an undiscounted amount in the Statement of profit & loss of the year in which the related services are rendered.

#### b) Post-employment obligations

The Company operates the following post-employment schemes:

· defined benefit plans such as gratuity; and

· defined contribution plans such as provident fund



#### Notes to the Financial Statements for the year ended March 31, 2020

#### Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

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

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

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

#### Defined contribution plans

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

#### c) Other long-term employee benefit obligations

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

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

#### d) Bonus Plans

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

#### 19. Taxes on Income

#### **Current Tax**

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

Current tax is recognised in statement of profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity; in which case, the current tax is also recognised in other comprehensive income or directly in adulty respectively. Where current tax arises

Prism Johnson Limited Postal Ballot No

#### Notes to the Financial Statements for the year ended March 31, 2020

from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

#### Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised 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 utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

#### 20. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is adjusted for after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

#### 21. Segment reporting

The Chief Operational Decision Maker monitors the operating results of its business Segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

The operating segments have been identified on the basis of nature of products/service.

a) Segment revenue includes sales and other parts directly man that the with allocable to

#### Notes to the Financial Statements for the year ended March 31, 2020

segments including inter-segment revenue.

- b) Expenses that are directly identifiable with / allocable to segments are considered for determining the segment results. Expenses which relate to the Company as a whole and not allocable to segments are included under unallowable expenditure.
- c) Income which relates to the Company as a whole and not allocable to segments is included in unallowable income.
- d) Segment results includes margins on inter-segment and sales which are reduced in arriving at the profit before tax of the company.
- e) Segment assets and fiabilities include those directly identifiable with the respective segments. Un-allocable assets and liability represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

#### 22. Leases

Ind AS 116 supersedes Ind AS 17 Leases including its appendices. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.

The Company has adopted Ind AS 116 using the modified retrospective method of adoption under the transitional provisions of the Standards, with the date of initial application on 1st April 2019. The Company also elected to use the recognition exemptions for lease contracts.

The Company assesses at contract inception whether a contract is, or contains, a lease, that is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

#### Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

#### Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is interest and reduced for the lease payments made. In addition the arrying amount of lease liabilities is remeasured if there is a modification, a change in the lease with a made in the lease payments (e.g.,

#### Notes to the Financial Statements for the year ended March 31, 2020

changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

#### Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

#### Company as a lessor

Lessor accounting under Ind AS 116 is substantially unchanged from Ind AS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in Ind AS 17. Therefore, Ind AS 116 does not have an impact for leases where the Company is the lessor.

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

#### 23. Foreign currency translation

#### (i) Functional and presentation currency

The Company's financial statements are prepared in INR, which is also the Company's functional and presentation currency.

#### (ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencles at year end exchange rates are generally recognised in profit or loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other gains / (losses). Revenue, expense and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

#### Non - Monetary items:

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the transaction.

The Company has adopted Appendix B to Ind AS 21- Foreign Currency Transactions and Advance Consideration to determine the date of 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

#### 24. Fair Value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an accept a Malauman ser a liability in an

mounts are in Luklis unless otherwis	e stated					
<del></del>		Notes		June 30,	As at 2020	March 31, 2019
ASSETS			2020	2019	2020	2019
Non-current assets						
Property, plant and equipment		2.01	583.47	638.28	598.72	6
Capital work-in-progress		2.02	1.42	1.62	1.44	
Financial assets			- 177	ters the con-		
avestinents		2.63	1.00	1.00	1.60	
Leans		2.05	20.25	19.27	20.25	
Other financial assets		2.66				
Descried tax assets (Net)		2.07	307.10	345.82	304.72	í,
Other non-current assets		2,08	7.43	34.83	89.02	3
Total non-current assets	•	2,00	920.68	1,040.82	1,015.21	1,1
Current Assets	٠					
laventones	·	2.09	909.60	896,26	865.43	8
Financial Assets						
hivestments						
Trade Receivables		2.04	1,823.15	2,640.81	2,623.23	2,8
Cash and cash equivalents		2.10	0.81	1.29	2.51	,
Other financial assets		2.06	0.36	0.40	0.36	
Current tax assets (Net)		2.11	4,78	-	1.78	
Other current assets		2.08	184.11	251.94	80,65	1
tier a r			2,922,81	3,790,70	3,576.96	3,7
Tutal current assets						<del></del>
Total assets			3,843.49	4,831.52	4,592,17	4.9
QUITY AND LIABILITIES						
Equity		- + . Ta				
Equity Share capital		2.12	72.45	72.45	72.45	
Other Equity		2,13	3,474.47	3,239.96	3,567.93	3,1
Total equity			3,546,92	3,312.41	3.640.38	3,2
10141113005			010 10104			
Limbilities						
Non-current liabilities				•	•	
Financial Liabilities						
Borrowings		2.14	89.17	85.17	88.26	2
Other financial liabilities		2.16	3,53	3.39	3.49	
Provisions		2.17	52.36	49,01	50.43	Ī
Deferred (ax liabilities (Net)				41.32	25.03	
Other non-current liabilities		2.18	25.50	31.87	27.09	
Total non-current liabilities			170,55	169.45	169.28	10
Corrent liabilities				• • •		
Financial Liabilities						
Borrowings		2.14	15.76	963.04	325.30	99
Trade payables	e tag i te î te					有"一种"的"多"。
Total outstanding due	of Micro Emerptises	. 2.15		73.19	(11.18	12
& Small Enterprises Total materanding dury	of Creditors other than			* A * .		
Micro Enterprises & S		2.15	21.24	203.38	258.77	33
Other financial liabilities	•	2.16	42.93	51.69	43.09	4
Other current Irabilities		2.18	4,45	9.53	7.54	4
Provisions		2.17	41.63	34.91	36 63	2
Current Tax trabilines (Net)				13.92		
Liabilities directly associated wit	h assets classified as					
held for side						
				3 7 50 44	782.51	1,59
tal cacrent liabilities	and the second second		126.02	1,349.66	102)	

The notes form an Integral part of the financial statements

Place : Mumbri Date: 4th August 26

For and on behalf of the Board

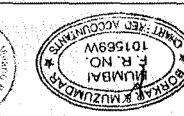
Pantaj Sharma Director

DIN 07457710

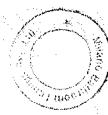
Manish Bhatia Director DIN 00748640

Place : Munsbai 'Date : 4th August'20

Place : Monthai Date : 4th August'20













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Milano Bathroom Fittings Private Limited Notes to Financial Statements for the Quarter ended June 30, 2020	r ended June 30, 2620			•						
All amounts are in Lakhs unless otherwise stated									***************************************	
2.01 Troperty, page and equipment.	i	Gross Block	Slock	:		Depre	Depreciation		Net Block	ock.
	Asat April 1	Addition	Disposat	As at June 30.	As at April 01.	For the Period	Elimination on	As at June 30.	As at June 30,	As at
	2020			· }						2020
										٠.
Own Assets:										
Land - Frechold				1						
Solidings	405.67		•	405.67	20.17	A 1	ı	74.59	529.08	20.255
Frant and executions	48.77		• •	48 77			۱.,۱	31.021	15.0	EV 97
Furniture & Fixtures	\$ 32		,	25.00		0.18	1,		4.55	4 55
Computers	7.7	,		2.34		90.0	•	2	0.70	\$ 0
Vehicles	10.94		. •	10.94		08.0	•	5.07	5.87	6.17
Tools & Dies	41.81	0.35	. • 	42.15			*	W. C. C. B. 77	10.39	12.48
Office Equipment	10.46			10.46				169	3.55	3.85
Total	828,20	0.35	•	828,55	372.12	15,51	•	287.63	240.92	556.08
Assets taken on Finance Lease:							: +. <u>.</u>			
Cand	45.27			45,27	2.58	613		2.31	42.56	42.69
Plant and Machinery		•								
Total	15.27			45.27	7 2.58	6.13	+ - 1	271	42.56	42.69
Total A+B	873.47	0.35		873.82	2 274.70	15.64		290.34	583.47	598.77
Note on Impairment losses will be stated	afed								i.	
Assets pledged as security:		1		* C . C . C . C . C . C . C . C . C . C			i i		1.000	A second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second
Frechold/Leagelkold land and buildings with a parrying emount of Rs.43.21 Lacs. (as at March loans under a mortgage. Plant and equipment with a carrying amount of Rs.601.02 Lacs (as at	s with a parrying emou ipnent with a carrying	ant of Rs 43.21 La amount of Rs 601		1, 2018; Ks 45,721 arch 31, 2018; Rs.	31. JOI 8: Ks. 43. 12 Lacs.) have been piedged to scenic horrowings. He freehold land and bilitudings have March 31, 2018; Rs. 675.91) have been piedged to secure loans from a finance company under a mortgage.	aged to secure horr edged to secure loa	owings, the trees us from a finance.	one tane and bunding company under a mo	31. (O) 8. Ks. 43. 72 Lacs.) have been piedged to scenre borrowings. He freehold falld and bindings have been piedged as security for dark. March 31, 2018: Rs. 675,91) have been piedged to secure foats from a finance company under a mortgage.	se security sof or
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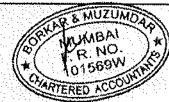
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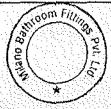


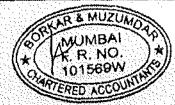
19 Revenue from operations		·		****
The state of the s	Quarter et	nded June 30, 2019	Year ended A	tarch 31, 2019
Revenue from operations Sale of products	214.41	1,330.91	5,640 19	5,65
Revenue from operations	214.41	3,330.91	5,640.19	5.65
29 Office Income	************	to desired and service contractors.		
hiterest become an	2020	2019	Year ended 8 2020	1arch 31, 2019
litterest income carried on functional assets that are that designated as fair value through profit or loss.	ing the first terms of the second con-			
Ollaes		1,18	34.92	I
Other non-upwriting income Dividend hecome			. 0,18	
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Miscellaneous Income Other gains and hoses				
Net gain en sale of long tenn investments. Net gain en foreign enteneg transaction and translations other than finance cost.	,			
Profit on Sale of property, plant and equipment their				
A Constant of the Constant of	3.25	34,02	128.13	19
1 Cost of materials consumed	Quarter end 2020	led June 30. 2019	Year ended M 2020	arch 31, 2619
Raw Material Construption Chemicals Consumption	215.86 8.11	798.23 23.77	3,476.18 104.53	3,45
Communities Communiston Parking Communiston	2.50	12.39	53.69	. 5
· · · · · · · · · · · · · · · · · · ·	11 02 237,49	43 64 878.04	203 85 3,838.26	3,81
(Increase) decrease in inventories	Quarter end		Year ended Ma	erch 31,
Inventories at the end of the year	2020	2619	2020	2019
Work - m - progress Funshed goods	76 34 273 87	144 65 180.83	\$7.88 169.82	5) 51:
fucesiones at the beginning of the year	350,21	324.88	252,40	38
Work - in - progress	87,88	69.03	69.03	ry
Vanished goods	164.52 252.40	318,65 387,68	318 65 387,68	437 514
	-97.82	67.80	135.26	127
Manufacturing expenses	Quarter end		Year ended Mu	
Power and fuel consumed	2020 12.71	2019 25.12	2020 11406	2619 115
Repairs to plant and machinery	0.65 0.68	3.55 1.55	7.58 7.33	· 9
United minimal action to expense				131
Other manufacturing expense	14.04	28,20	\$28,96 	manuscus com
	Quarter ende	4 June 30,	Vegr ended Maz	eh 31,
Employee Honefits Expense Salarce, wages and bonus		acce carecidency bearing and	Annie protestante productiva de la companie de la c	***********
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Employee Honefits Expense Salares, wages and bonus Contribution to provident and other third Contribution to provident and other third Contribution	Quarter endo 2020 108.47 0.34 1.42 1.89 1.14	4 June 30, 2019 172 69 8 83 4 97 3 27 3.89	Year cuded Maz 2020 704 50 34 19 6 98 7,65 20,74	2019 575 38 6 3
Employee Henefits Expense Salares, wages and bonus Contribution to provident and other third Gathof Loave consultation Saff welfare expenses	Quarter cude 2020 108,47 6,34 1,42 1,59 1,14 188,96	d June 30, 2019 172 69 8 83 4 97 3 27 3 89 193.66	Vear cuded Mar 2020 764 86 34 19 6 98 7.65 20.74 834.37	ch 31, 2019 575 28 6 3 20 733
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Employee Benefits Expense Salaries, wages and bonds Contribution to provident and other fund Grandy Loade emportured Staff welfare expenses Unance Custs Interest and Finance charges on financial ligbilities not a FVTPL Interest on Cherchalt (Cosh Cuedu	Quarter ende 2020 108:47 0:34 1:42 1:89 1:14 1:836 Quarter ende 2028	d June 30, 2019 172 69 8 83 4 97 3 27 3 89 193 66	Vear cuded Mar 2020 764 86 54 19 6 98 7.65 20.74 834.37	ch 31, 2019 575 58 6 3 20 733 ch 31, 2019
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Tax expenses	recommendation of a algebraic	***************************************	**************************************		
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(a) Income (as expenses : Carrent as ansech In respect of the current year In respect of the current year Deferred tax The respect of the current year In respect of the current year In respect of the current year In respect of Temptotary Difference In respect of Temptotary Difference In respect of Max Credit Landelman Tatal Income tax expense recognised in the current year Total Income tax expense recognised in the current year (b) Income tax expense recognised in the current year Remember current year and the accounting profit multiplied by India's tax rate: (c) Reconcidation of tax expense and this accounting profit multiplied by India's tax rate: Profit from continuing operations before income tax expense Profit from discontinuing operations before income tax expense Profit from discontinuing operations before income tax expense Tax at the Indian tax rate of 2555 (2018-19 - 25%) Tax effect of gaminets which are not deductible (taxabic) in reducidating assable insporte Conductal impromism Autoressens of imagibles Weighted delivation on trescarch and development expense Other among Difference in coverage and the counting for profit in the complete of the current year (d) Announts recognised in operations before texpense (d) Announts recognised in other comprehenses Current tax Deferred fax Politic form Current tax Politic form Politic form Current tax Politic form Current tax Politic form Current tax Politic form Current tax Politic form Cu	Tax by mores	Ongeneral	ed June 30.	Year ended 5	March 31
(a) Income (a) expenses : Current tax ussets In respect of the current year In respect of prior years Others 1					
Total income tax expense recognised in the current year 2.00 13.00 134.78 2.00 13.00 134.78 3.00 134.7	In respect of the current year. In respect of prior years	-0.04			
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A. P. SANZGIRI & CO. CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of Silica Ceramica Private Limited Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Silica Ceramica Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2020, and the statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its Loss and Total Comprehensive Income, Changes in Equity and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether
 due to fraud or error, design and perform audit procedures responsive to those risks, and
 obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
 The risk of not detecting a material misstatement resulting from fraud is higher than for one
 resulting from error, as fraud may involve collusion, forgery, intentional omissions,
 misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances. Under section 143(3)(i) of the
 Companies Act, 2013, we are also responsible for expressing our opinion on whether the



- company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2016 ("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 paragraphs 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 including Other Comprehensive Income, the Statement of Changes in Equity 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
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of the company.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) 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:
 - The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note 4.03 to the financial statements.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

There were no amounts which were required to be transferred to the investor. Education and Protection Fund by the Company.

> For A. P. Sanzgiri & Co. **Chartered Accountants**

FRN: 116293W

Satish Kumar Gupta

Sitch Coupt

Partner

Membership No. 101134

UDIN: 20101134AAAAACM3997

Place: Mumbai Date: May 22, 2020

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Silica Ceramica Private Limited of even date)

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2020, we report that:

i. Fixed Assets

- a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets:
- b. As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size and nature of the Company. Discrepancies notices on such physical verification have been properly dealt in the books of accounts;
- c. According to the information and explanation given to us and on the basis of our examination of records of the Company, the title deeds of immovable properties are held in the name of the company.

ii. Inventories

- a. Physical verification has been conducted by the management at reasonable intervals in respect of finished goods, stores, spare parts and raw materials.
- b. In our opinion the Company is maintaining proper records of inventories. The discrepancies noticed on such verification between the physical stocks and book records were not significant and the same have been properly dealt with in the books of account.
- iii. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013, therefore clause iii (a) to (c) of the Order, is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not made any investment, provided any Loan, security and guarantee, so provision of Section 185 and 186 of the Companies Act, 2013 is not applicable.
- v. The Company has not accepted any deposits from Public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the Services provided by the Company.

vii. Statutory Dues

a. According to our information and explanations given to us and on the basis of examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, pension scheme, income tax, goods and service tax, cess and any other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. For the purpose of this reporting, the Company has availed the extension of time granted by the government authorities for

- payment of Goods and Service tax with payment of reduced interest for the month of March 2020 which is now due on June 24, 2020.
- b. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, pension scheme, income tax, goods and service tax, cess and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.
- c. According to the information and explanations given to us, there are no material dues of duty of customs, goods and service tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of Income tax have not been deposited by the Company on account of disputes:

Name of the statute	Nature of Dues	Amount in Lakhs	Forum where dispute is pending
Income Tax act- 1961	Income Tax	46.77	Commissioner of Income tax (Appeals)

- viii. In our opinion and according to the information and explanation given to us the company has not defaulted in repayment of loans or borrowings to a financial institutions or bank.
- ix. The Company has raised monies by way of term loans during the year which were utilised for the purpose for which they were obtained.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company is in compliance with provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion and according to the information and explanation given to us, Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us all transactions with the related parties are in compliance with section 177 and 188 of companies act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has made not made any preferential allotment or private placement of shares during the year. The Company has not issued any fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with

directors or persons connected with him. Accordingly, 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.

For A. P. Sanzgiri & Co. Chartered Accountants

FRN: 116293W

Satish Kumar Gupta Partner Membership No. 101134 UDIN: 20101134AAAAACM3997

Place: Mumbai Date: May 22, 2020

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Silica Ceramica Private Limited of even date)

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 Silica Ceramica Private Limited ("the Company") as of 31 March 2020 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 Board of Directors of the Company 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, 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.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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, to the best of our information and according to the explanations given to us, 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 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A. P. Sanzgiri & Co. Chartered Accountants

FRN: 116293W

Satish Kumar Gupta

Satish Cup L

Partner

Membership No. 101134 UDIN: 20101134AAAACM3997

Place: Mumbai Date: May 22, 2020

SILICA CERAMICA PRIVATE LIMITED

CIN:U26933AP2006PTC051977

Registered Office

Narayanapuram Village, Ungutur Mandal, West Godavari Dist., (AP)- 534 407.

Auditors

A.P. Sanzgiri & Co, Santacruz (East), Mumbai- 400 055.

Bankers

Yes Bank Ltd, Hyderabad
Axis Bank Ltd, Hyderabad
Axis Bank Ltd, Tadepalligudem
ICICI Bank Ltd, Tadepalligudem
ICICI Bank Ltd, Mumbai
State Bank of India, Tadepalligudem
Aditya Birla Finance Ltd, Mumbai

Silica Ceramica Private Limitod
CIN: U26933AP2086PYC051977
Registered Office: Survey No. 96-107, Narayanapuram Village, Ungulur Mandal, West Gudavari Dist., Pin - 534407, A.P.
STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2020

ž	l'articulars	Steedal	one
ž		Year Ende	d as at
ž	W2234-W200-W204-W204-W204-W204-W204-W204-W20	Mar 31, 2020	Mar 31, 2019
ž	ASSETS		
	Non Current Assets :		
	Property, Plant and Equipment	156.46	160
	Capital work-in-progress	0.37	2
	Other Intangible assets	001	Đ
	Pinancial Assets		
(0)	Investments		
(ii)	Loans	2 35	4
(ni)	Others		
	Deferred Tax Assets (net)	7.91	7
0 1	Other non-current assets	4.00 171,00	177
2	Current Assets:	177,50	177
	Inventories	58.37	56.
	l'inancial Assets		• • •
(i) [Trade receivables	7.89	26
(ii)	Cash and cash equivalents	1.26	0
(iii) I	Bank balances other than (ii) above	0.09	0
(iv)	Loans	0.31	0
w I	Othery		
	Current Tax Assets (Net)	0.43	0.
		0.57	0.
(q) }(Other current assets	23.00	23
- 1.	Paral Associa	91.92	108
- 1	Total Assets	262.92	285,
в	EASISTY AND LABOR CORE	i l	
, I,	EQUITY AND LIABILITIES		
1 [2	Equity :		
u) ÎE	Equity Share Capital	121.61	85.
	Other Equity	(77.49)	(42
	• •	44.12	44.
2 [/	Liabilities:		
ı þ	Non Current Liabilities :		
a) 🎼	Financial Liabilities	i	
i) 🖡	Borrowings	161.23	81
in)	Lease Liabilities	0.87	***
ii) 🖁	Other financial liabilities (other than those specified in (b) below)	2.57	
	Provisions	0.67	0.
	Other non-current liabilities	, , , , , , , , , , , , , , , , , , ,	v.
		162.97	81.
1 (0	Current Liabilities :		
1) 🐉	inancial Liabilities		
i) 🖡	Borrowings	17.45	25.3
i)	Trade payables	12.76	24.
i) l	Lease Liabilities	1.05	
() F	Other financial liabilities (other than those specified in (c) below)	23.81	109.
·Ł	Other current liabilities	0.27	0.
	Provisions	049	Ð.*
. *	Current Tax Liabilities		0.
		55.83	159,
τ	otal Equity and Liabilities	262.92	285.
A4447.05	Annes en en del>	water de commence	
e: Ti	he above financial results have been reviewed, and approved by the Hoard of	Directors at their meeting held on 22md May	2030
fn	scome from operations has been presented in accordance with Ind AS 18.		
Fi	igures of the previous year have been regrouped wherever necessary.		
	n behalf of A.P. Sanzgiri & Co,	For and an behalf of the Board	
	Accountants	(, '	
	No. 116293W	1	
	1/	1 1 1 1 1 1	
	36 (40	V V > V	A CONTRACTOR OF THE PARTY OF TH
	· "4'	1	
Acg	Gupta	Sunil Kumar Sethi	Prem Narayan Trivedi
Aleg Satish		Executive Director & CEO	Director
Acg Satish ner			NIN 0050500.
Acg Satish ner	bip No: 101134	DIN: 06442737	DIN: 00535201
Acg Satish ner	Sip No: 101134	DIN: 06442737	DIN: 00535201
Acg Satish ner	Sip Nov 101134	\$\$\$	D3N: 00535201
Acg Satish ner	Sip No: 101134	Almahadit	DIN: 00535201
Reg arish ner	Súp No: 101534	\$\$	J L. A 1
Reg intish ner	Sip No: 101534	Amorogin	Lay W.
Reg atish ner	Súp No: 101134	Andlys Mahadik	L ku W.L. R. Surya Ayukasa Rasa
Heg atish ner	Sip No: 101134	Audityz Mahadik Company Secretary	R Surya Ayakasa Rao
Reg atish ner bersh	Storich March 2013	Andlys Mahadik	L ku UL R. Surya Ayukasa Rao

SILICA CERAMICA PRIVATE LIMITED

CIN : U26933AF2006PTC051977

Registered Office: Survey No. 96-107, Narayanapuram Village, Ungutur Mandal, West Godavari Dist., Pin - 534407, A.P. STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS For the quarter and Year ended March 31, 2020

Sr.	Particulars	A u	dited Quarter En	ded	Audited 1	Year Ended
No.	A CONTRACTOR AND ADMINISTRATION OF THE PROPERTY OF THE PROPERT	Mar 31, 2020	Dec 31, 2019	Mar 31, 2019	Mar 31, 2020	Mar 31, 2019
1	income from operations:					
(a)	Net Sales	22.03	27.07	35 62	103.67	127.85
(b)	Other Income from operations	(0.13)	0.25	0.13	0.51	12;
	Total income from operations	21.90	27 32	35.75	163,58	129.00
2	Expenses :					
(a)	Cost of materials consumed	6.28	988	11.46	34.73	47.98
(b)	Purchases of stock-in-trade	0.25		0.27	0.25	0,27
(c)	Stores and spares consumed	1.68	2.51	1.01	8,82	10,43
(d)	Power & fuel	4.76	9.66	10.88	39,58	47.87
(c) (f)	Employee benefits expense Freight outward	4.17	5.58	4, 10	15.88	16.01
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.34	(1.48)	4.51	(3.78)	(5.58)
(g) (h)	Depreciation and amortisation expense	3,14	3.04	2.32	12,66	10.42
(i)	Other expenses	1.76	1,78	3.30	0.34	8.77
``	Total Expenses	24.37	28,97	37.84	114.47	136,16
	Profit / (Loss) from operations before Other Income, Finance cost and Exceptional items (1-2)	(2.40))	(1.65)	(2.10)	(10.89)	(7.11)
4	Other Income	0.16	016	0.71	0.93	0.91
5	Profit from ordinary activities before Finance cost and lixeeptional items (3+4)	(2,37)	(1.49)	(1.39)	(9.90)	(6.20)
6	Finance cost	6.0a	5.98	6.20	24.83	24,70
	Profit / (Loss) from ordinary activities before Exceptional items (5-6) Exceptional items	(8,43)	(7.47)	(7.59)	(34,79)	(30.90)
	Profit / (Loss) from ordinary activities before Tax (7(+/-)8) Tax expenses	(8.43)	(7.47)	(7 59)	(34.79)	(30.90)
	Net Profit / (Loss) for the period (9-10)	(8.43)	(7.47)	(7.59)	134 70 1	(30.96)
	Other Comprehensive Income (net of tax)		(A) (b)	3.62 b	(10.03)	(0.0)
	Total Comprehensive Income (after tax) (11+12)	(8.43)	(7.52)	17.581	(34,84)	(30.92)
	Pald-up Equity Share Capital (Face value ₹ 10/- per share)	121.61	\$6.61 f	86,61	121.61 8	86.61
	Net Worth	44,12 \$	52.55	44.27	44.12	44.27
1	Earning Per Share - (Basic, diluted and not annualised) (₹)	(0.69)	(0.51)	(0.88)	(3,39)	(4.99)

The above financial results have been reviewed and approved by the Board of Directors at their meeting held on 22nd May, 2020.

2 Income from operations has been presented in accordance with Ind AS 18.

Figures of the previous period have been regrouped whereever necessary.

For and on behalf of A.P. Sanzgiri & Co.

Chartered Accountants Firm Reg No. 116293W

CA Satish Gupto Pariner

Place: Alambagg

Membership Not 101134

For and on hehalf of the Board

Subli Sumar Sethi

Executive Director & CEO DIN: 06442737

Morogit

DIN: 00535201

Director

CFO

Prem Naraven Trivedi

Auditya Mahadik Company Secretary

ACS 45219

Place : Monthag

amounts are in Lakhs unless otherwise stated	Notes	As at March 31,	
	Notes	2020	2019
SSETS			
Non-current assets Property, plant and equipment	2,01	15,646,49	16,019.3
Capital work-in-progress	2.71	30 80	295 2
Investment Property		-	
Goodwili		-	
Other Intangible assets	2.02	0.81	+6
Intangible sasets under development			
Financial assess			
investments		•	•
Trade Receivables	2.03	-	-
Loans	2.04	225.24	474.9
Other financial assets	2 05	•	
Deferred tax assets (Net)	2.06	791.33	791.3
Other non-current assets	2 67	399.51	133.5
Total non-current assets		17,100,18	17,715.6
Current Assets			
Inventories	2.08	5,836 90	5,637.7
Financial Assets			
Investments			
Yrade Receivables	2.03	789.28	2,635.5
Cash and eash equivalents	2,09	126.06	59.
Bank balances other than 2.09 above	2.09	8 92	65.5
Loxins	2.04	30.70	103
Other financial assets	2,05	43.09	28.0
Current tax assets (Net)	2.10	56.81	49.3
Non-current assets classified as held for sale		•	
Other current assets	2.07	2,299.61	2,355.4
Total current assets		9,191.37	10,841.5
Total assets	•	26,291.55	28,557,1
	'	AND DESCRIPTION OF THE PARTY OF	CONTRACTOR OF
QUITY AND LIABILITIES			
Equity			
Equity Share capital	2.11	12,160,83	8,660.8
Other Equity	2.12	(7,748.80)	(4,233.6
Total equity		4.417.03	4,427.2
Liabilities	•		
Non-current liabilities			
Financial Liabilities			
Borrowings	2.13	16,122.78	8,106.8
Trade payables	2.14	10,122.74	0,100.0
Lease Liabilities	2.15	87.26	
Other financial liabilities	2.16	67. =V	
Provisions	2 17	87 43	70.3
Deferred tax liabilities (Net)	411	D: 70	
Other non-current liabilities	2.18		
	•		·····
Total non-current liabilities		16,297,47	8,177.2
Current linbilities			
Pinancial Liabilities			
Borrowings	2.13	1,744.99	2,520.0
Trade payables	2.14	· •	
Total outstanding dues of Micro Enterprises		166.77	** * *
& Small Enterprises		100.77	311.3
Total outstanding dues of Creditors other		1 196 60	71//
than Micro Enterprises & Small Enterprises		1,175.28	2,145 3
Lease Liabilities	2.15	104.99	
Other financial liabilities	2.16	2,380.60	10,904.0
Other current liabilities	2.58	26.65	37.7
Provisions	2 17	48.77	34 1
Current Tax Liabilities (Net)	_		<u> </u>
al corrent liabilities	**	5,582.05	15,952.6
al equity and liabilities	-	26,291.55	28,557.1;
• •	12	A CONTRACTOR OF THE PARTY OF TH	· · · · · · · · · · · · · · · · · · ·
mary of Significant Accounting Policies	1		·
notes form an Integral part of the financial statements	1		
notes form an integral part of the timencum statements per our report of even date			
	For and on brhalf of the Board		
artered Accountants			
m Reg No. 116293W			
	(.)		
"	MILL	j	
	$VVJ_{\sigma \lambda}$		1
Satish Gupta S	unit Kumar Sethi	Frem Narayan Tri	edí
·	recutive Director & CEO	Director	
**	IN: 06442737	DIN: 00535201	
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1837 J.NSN 4	` }		
- 1/2/ 1000 PM - +	aditya Materdik	R. Surya Przkasa R	20
	aditya Mahadik ompany Secretary	R. Surya Przemsa Ř CFO	20
		R. Surya Przkasa R CFO	20
Musibal	ompany Secretary	R. Surya Przkasa Ř CYO	20

	Notes	Year ended Ma	
		2026	2019
Revenue from operations	3.01	10,358.16 93.48	12,905.66 90.90
Other income	3.02		12,996.56
Total Income		10,451.64	12,996.50
Expenses Cost of materials consumed	3.03	3,472.58	4,797.62
Purchase of stock-in-trade	3.04	24.68	27.18
Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.05	(377.94)	(557,58
Excise duty on sale of goods		e 002 22	6,031.32
Manufacturing expenses	3.06 3.07	5,007.23 1,588.13	1,601.3
Emplayee benefits expense Finance costs	3.08	2,483.37	2,470.39
Depreciation and amortization expense	3.09	1,265.81	1,041.72
Other expenses	3.10	466.83	674.83
Total Expenses		13,930.69	16,086.82
Profit / (loss) before exceptional items and tax		(3,479.05)	(3,090.26
Exceptional items Profit / (loss) before tax		(3,479,05)	(3,090.26
Tax expenses		, , ,	·
Current tax		•	•
Deferred tax	_	-	-
Profit / (loss) for the period from continuing operations		(3,479.05)	(3,090.26
•		,,,,,,	
Profit / (loss) for the period from discontinued operations before tax Tax expense of discontinued operations		•	
Profit / (loss) for the period from discontinued operations (after tax)		•	
Profit (loss) for the period	_	(3,479.05)	(3,090.26
Trong (1999) for the period	energy energy		
Other comprehensive income			
Rems that will not be reclassified to profit or loss		4121	
Remeasurements of the defined benefit plans		(4.88)	(1.38
Equity instruments through other comprehensive income		(4.88)	(1.38
Income tax relating to items that will not be reclassified to profit or loss		-	•
Fotal other comprehensive income		(4.88)	(1.38
Total comprehensive income for the period		(3,483.93)	(3,091.64
Earnings per equity share (for continuing operations):			
8asic (in ₹)		(3.39)	(4.99
Oiluted (in ₹)		(3.39)	(4.99
Garnings per equity share (for discontinued operations):			
Basic (in ₹)		•	•
Diluted (in ₹)		-	•
Earnings per equity share (for discontinued and continuing operations):		- **	
Basic (in ?)		(3.39) (3.39)	(4.99 (4.99
Diluted (in t) Summary of Significant Accounting Policies	<u> </u>	(3.37)	14.77
The notes form an integral part of the financial statements	•		
As per our report of even date			
For and on behalf of A.P. Sanzgiri & Co,	For and on	behalf of the Board	
Chartered Accountants	,	`	
Firm Reg No. 116293W	(}	
Salish Cup /	111	M.K.K.	3 6
	V V	Mar.	-17
CA Satish Gupta	Sumi Wima		em Nafayad Trivedi
Pariner	Executive D DIN; 06442		rector N: 00535201
Membership No: 101134			
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	Million	and American	11 11
167 200 m /x)	H	E., 496	WMINA
12 (2000)	Anditya Ma		Surya Pakusa Ruo O
11 m 100 mm 13/1	Company S- ACS 45219	energ Cr	~
The state of the s	<i>18</i>		
Place : Marco Sale		umb a i	
Date: 0 0 WIV non	Date: 7	7 MAY 9090 -	

Statement of Cosh Flows for the year ended March 31, 2020 All amounts are in Lakhs unless otherwise stated				
			Year ended March	2019
Cash flow from operating activities			(3,483.93)	(5,091,64
Profit Before Tex from Continuing Operations Profit Before Tex from Discontinuing Operations			(3/483:33)	(),(),(),()
Profe before income tax including discontinued operations			(3,483.93)	(3,091.64
New-tesh Adjustment to Profit Before Tax;				
Depreciation and amortization expense			1,265.81 (3.39)	1,041.72 (31.60
Gain on disposal of property, plant and conjument Loss on disposal of property, plant and equipment			3.21	105.30
Profit on disposal of Right of Use Lease Assets (net)			(4.46)	(4.22
interest income classified as investing cash flows Finance costs on Borrowings			(46.98) 2,431.52	2,470.39
Finance costs on Lease Liabilities			52.65	(20.37
Unrealized foreign currency gains and losses			(10.64) 202.99	469.52
Change in operating assets and liabilities :				151.93
Decrease/increase) in trade receivables Decrease/increase) in inventories			1,646.27 {199.13}	(795.88
Decrease/(increase) in other financial assets			(15,64)	8.50
Decrease/(increase) in other non-current assets			(16.66) (20,56)	116.26 (8.90
Decresso/(incresse) in Leans Decresso/(incresse) in other current assets			41.81	1,595.24
increase/(decrease) to trade payables			{1,169.93} 31.65	592,91 11,22
increase/(decrease) in comployee benefit obligations Increase/(decrease) in other financial liabilities			(436.90)	(3,559.2)
increase/(decrease) in other current liabilities			(11.12)	(171.2
Cash generated from operations			253.58	(1,589.41
Direct taxes paid (not of refunds) Net cash flow from/(used lis) operating potivities (A)			253.58	(1,589,40
		************	The second second	
Each flow from investing activities	- Data cress		(205 43)	(975.7
Payments for acquisition of property, plant and equipment accluding capital work in Margin Money with banks withdrawn	hindinas.		56 58	(9.7)
Advances to employees and other parties			(31.69)	(15.6)
Proceeds from sale of property, plant and equipment			3 39 36 90	343.9 17.01
Repayment of advances by employees and other parties interest received			46.98	4 2
Net cash flow from/(used to) investing activities (II)		100000000000000000000000000000000000000	(93.27)	(635.4)
Cash flows from financing activities Proceeds from borrowings			12,429,36	5,026 31
Payment of Principal portion of Lease Liabilities during the Year			(233.47)	
Repayments of borrowings			(12,500.00)	(1,675,60
Proceeds from Jasue of Shares including share premium not of share issue expenses			3,468.75 (52.65)	2,477.50
Finance Cost on Loase Itabilities Repayment of short-term borrowings			(775.07)	(978.78
Finance Cost			(2,431,32)	(2,470 35
Vet cash flow from/(ment to) in financing activities (C)		manuscript (SM)	(93.80) MONOMINIA BARRANIA	7,179.64
Set increase/(decrease) in cash and cash equivalents (A+B+C)			66.51	(45.26
Effort of exchange differences on each & each equivalent held in foreign correspy				
Eash and eash expresalents at the beginning of the year			59.55 126.06	104 k) 59.55
Cash and cash equivalents at the end of the year		******************	440,44	
Non-east: financing and investing activities				
Acquisition of property, plant and equipment by means of finance lease		***************************************		·····
		#4000hilyak-dyancak	******	ALL DATE OF THE PARTY OF THE PA
Reconciliation of each and each equivalents as per the each flow statement;				
Cash and cash equivalents			126.66	59.55
lank overdrafts Salance as per the cath flow Maternent :			116.06	59.5
Disclosure in terms of Para 44A of IND AS 7 'Statement of Cash flows".				
Details of Changes in Liabilities arising from Financing activities Year	ended Year er	sded		
	31, 2020 March 31	1, 2019		
Changes due to	2 101 66 4	466 22		
b Effect of Changes in Foreign exchange Rates	2,491.46 4	.646.22		
c Other Changes including				
1. Changes on account of amortisation of Borrowing costs under	(70.64)	26,31		
Effective Interest rate Method 7. Transportion costs up tupes of Family Shares	(31.25)	(22.50)		
Transaction costs on issue of Equity Shares Finance costs on Lease and Borrowing Costs		470 39)		
Total	(93.80) 2	,179.64		
***************************************		. 		
ummary of Significant Accounting Policies	1			
he notes form an Integral part of the financial atatements				
is per our report of even date for and on behalf of A.P. Sanzgiri & Co.		For ead on beha	If of the Roord	
Tractered Accountants			in or the pour	
irm Reg No. 116293W	- /	()		
-1///	, , '	Secretary of the second		
Salish Gap	1 /	Eller		1
(11-1-47)	$\mathcal{N}_{\mathcal{I}}$		Market Market	エッ ト
CA Satish Gupta	Summa Sum		-	iberin Yas (ara)
Partner		Director & CEO	Directo OIN: 0	or (053526)
dembership Not 101134	DIN: 0644	437	DIA: 0	
12018/8	Λ	aloca dik		
1/61/	(97 W	J. J. J. J. J. J. J. J. J. J. J. J. J. J	NF	
$H : V \longrightarrow M \setminus M$	4		Ø. i	MM .
Mk(I) = BADI - VAB	habite at	ishadik	R. Sur	ya Pijekasa Rao
(Manago M)	_	V		
(F. H. SONE)	Company :		CFO	
11000 10 (M. M. M. M. M. M. M. M. M. M. M. M. M.	Company : ACS 4521	9	rro	
lace Association (M. M. M. M. M. M. M. M. M. M. M. M. M.	Company : ACS 4521		CFO	

Silica Ceramica Private Limited	
Statement of changes in equity for the year ended March 31, 2020	
All amounts are in Lakhs unless otherwise stated	
Equity share capital	Amount
Balance at April 1, 2018	6,160.83
Changes in equity share capital during the year	2,500.00
Balance at March 31, 2019	8,660.83
Changes in equity share capital during the year	3,500.00
Balance at March 31, 2020	12,160.83



Other equity		Reserves and Surplus	i	Items of Other Com	prehensive Income	
	Other Equity Representing Fair value of the Financial Guarantee provided by parent Company	Securities Premium Reserve	Retained earnings	Remeasurements of the defined benefit plans	Items of Other Comprehensive Income	Total
Balance at April 1, 2019	478.07	15,115.52	(19,827.21)	-	*	(4,233.62
Profit for the year		*	(3,479.05)			(3,479,05
Other comprehensive income	•		-	(4.88)	•	(4.88
Total comprehensive income for the year	478.67	15,115,52	(23,306.26)	(4.88)	-	(7,717.55
Shate issue expenses	•	(31.25)	_	-	-	(31,25
Transfer to retained earnings	-	-	(4.88)	4.88	-	•
Balance at March 31, 2020	478.67	15,084,27	(23,311.14)			(7,748.80



2,04 Property, plant and equipment:	enctr7 :									***************************************				
			Car	Cross Ceresting Amount						Depressation			Ner Cit	Net Block
	A1.48 April 1. 2039	Addition	Dhyosel	Acquisition through trainces combinations	Effect of Foreign corressy exchange	Creptruction expenditures emplathers	Ar 26	As at April 1, 2015	For the Year	Ellentration on disposes	81	At el Marrt 31,	A3 E1	Asal March 31. 2017
Onn Angle	30000				PHENTERN						- Farence			
District - Marie	00.000 p.		•			•	20.54	. !	. !		•		50 766	E 78.
Paris and Machiner	11.000,	120.03	. 5	•		,	10,500,501	74.074	118,78	. !	•	X 1	7.107.K6	2,23/2 5%
Suite Davider	· ·		1		. ,		10 0M3/01	400	PAT YORK	97.78	•	A. 128.80	69 64271	18,757.67
Office Lenipraces	8.7.	n.75	•				35.25	25.25					, s	750
Competen	27.36	7.85	٠	٠			39,22	19.24	2.59			12	68.80	
Marcs Development	20					•	0.26	3.02	0.02	٠	٠	2 2	£	9.74
Faralure & Finance	74 34	120	1		٠	•	75,52	27.75	X.53		•	44.33	10 80	0.80
Vehicles	12.36		3.63	,	,	,	93.8	3.91	134	300	•	7.7	7.73	H 4.
Live Suck	•		٠			•	•		٠	•				
Track Mirere, Landon and														
T T		,				,					,		,	
Total	20,019,50	143321	16.00	,	,	•	20,457,43	1,000,34	1,036,73	इ.स		8/ma%	15,443,25	35"618"71
Behlefter Auto														
Lend	8 ; H	#3.02 1	•	•	•		32.71	•	3.5		•	3.33		23.65
Florid and Machinery	357 1377	375.4%	20 Car	-			1 702	1	23.03	\$		130		321.36
Total	10,117	187.45	180,60	-		-	336.52	,	224,26	\$ T	,	133,54	16,231	344,01
Trad A-B	30,343.60	82,313	315.60	,	٠		30,791,25	4,000,34	\$5,254,99	4F241	,	5.147.76	13,546.29	14,363.36
Assets pledged as security: All Tangible finds assets both weeking capital foats.	Abserts plodered as security: MI Transfel frace asserts both consists and introved by with a carrying amount of Re 15441,356s at March 31, 2019. Re 14019 35) have been plodered to account protonings from Backs and Financial Institutions. All the above asserts have been plodered at second post-parts change to score cash country capital forms.	: with a camping amo	nack of Rs.15443.3	25(es es Maech 31	I, 2019: Re 163	1935) have boss (skdged to secure benow	نتهر اتحد المعاد وته	francial hatiati	ons. All the Irbow	: msets have been	ı pyceğed at second j	pori-passe charge to see	स्ट द्यांने दस्तीत क्रर्ज
2.02 Other Tetanesble Assets:														
			Greet	Great Correlag Ameun						Peprechilon			Net Block	Ž,
	As sk April 8. 2019	Additen	Dispensi	Acquittion through budness combinations		Construction rependitures expluited	Ax at March 31, 2020	At ed April 1. 2019	For the Year	Евсективного Спрост	2 - 2	As #5 March 31. 2020	As et Mouch 31, 2020	As at Merch 31. 2019
Software	2617	٠			· ·		64.85	15.54	0,X2	,	. California	44.15	0.81	1,63
Total	96'⊞		,	,		,	%*r*	13.33	0,42	,	,	\$1,15	G,81	833
Renge af remsining perio	Range of remaining period of absorbables of Intangible Awels is 20 Infore;	gible Awets is ze ted	¥						-					
		Clo Sycara		6 to 10 stars			22 to 27 vt.489		Teral WDV	-				



2.03 Projecty, plant and equipment:	:		Gross	noss Centring Antoent	7			;		Depreclation			Nei Black	ž
	Asad April 1, 2018	Адиню	Dhtporel	Acquisition through business combinations	Effect of Foreign Currency Cachange	Centrackos capenditures capitalised	As 26 March 31, 2019	As at April 1, 2018	For the Year	Elimination en chronal	Other adjustments - Transferred so Retained	As as Manth 35.	As pt March 34, 2019	At # Marce 38, 288 P
Own Averts	×2126	1	'				70 700 1						1 611 04	70 1700 1
Berldings	2,642.26	033	•	•	•		2643.15	322.74	118.23	•		440 57	2 202 18	132063
Flans and Machinery	15,187,06	88789	642.43	•			15,12,53	2,735.84	9,00,6	24.83 24.83		3,674.86	11.757.67	12.388.22
Rathery riding		1	1	,		,	•	•	•	•	,	•	•	
Office Equipment	34:44	550		•			34.99	02.00	4.55	•		25.45	7,6	13,74
Compactra	22.38	¥1.%		١		,	27,36	12.98	626	1	•	19.24	<u></u>	0.6
Mines Development		92.0		1	•		4.76	٠	200			0.03	2	•
Formitient & Frestance	15.63	6.9	•		•	٠	74.38	2002	8	•	•	35.79	92.59	1
Vehicles	22.30	•			•		32.36	3.81	1.89	1	٠	19.0	X.65	16.25
Live Stock	•	•	,	ı	٠	•	•	•	•	•	•	•		•
Touch Mircon, Loadon and														
T.	_	,	,			-	٠		,		,			
Total Land	06,366,90	DC,107	17.23		•		10,019,59	5,483.37	1,041.67	B6 F11		1,000,24	16,019,35	14,774,93
Right of Une Assets														
Land					•		•					•		•
Flant and Machinery	*	,			-	,	•	*	,			-	•	*.
Total					,	٠	,	-		,		,	,	
Total A+11	19,900.30	704.70	642.51	ŀ	,	٠	67,610,05	3,183.37	1,041.67	221,80	·	71 YOU'T	16,819.35	16,775,93
Aborts phological as exemply: All Tengible fixed sorces both mortable and a comping amount of Rs. 1(41)(2,3)(4) at 1 blacks 3), 3018, Rs. 1(47)(9) have been pixelized to eccure from Loon Dornsmings from Dusts and Ev rese of Nov Conventible Detersions of Rs. 7300 ft All the obover muces bene also been placified at second polycopis places; the present and a recting deputification.	Sections of the party of the pa	with a comping among games.	uns er R3. 144119.3	35an et Nacch 37,	, 2018; Rt 167	76.93) have been p	kdgas te eccure Term t	one Borrewings froe	A Banka and few issu	e of New Conser	iiNe Debenaros	KRI, Mater All	the above mucts have a	ho been pleded
2.03 Other Intengible Assets:													***************************************	
			Grae	Stree Certifing Amount	ž					Depreciation			AND PACE	1×k
	As ac Apels 1, 2018	Addition	Disposa	Acquisition through hesters combination	Effect of Foreign corrence exchange	Construction expenditures explaisaes	As et. Merch 31, 2019	As at April 1. 2018	For the Your	Esministen on dispetal	2,	As at March 35, 2019	At 21 March 31, 2019	Arat Starch 31, 2016
55	17.17	55 -	,	,	SKIERCE	-	76 [7	NC 52	1100		Lamines	51.07	143	0
1		97.					22.13	24.76	200	_		1111	291	0.53



to Pinancial Statements for the year estded Starch 31, 2020 nounts are in Labbs unless otherwise stated				
Trade Recolvables	Non Currer	16	Current	· · · · · · · · · · · · · · · · · · ·
	As at blurch	31,	As at March	131
	2020	2019	2020	2019
Secured, considered good	•	•	•	
Unsecured, considered good	•	•	789.28	2.635
Doubtful Doubtful				
Allowance for anobiful debts (expected credit loss)	-	•	789.28	2,635
Total			759.28	2.635
****	WORKER CACAGO AND ADDRESS	**************************************	Approximation for	ACCOMMONDATION OF THE
Trade Receivable stated above	Non Curren		Curtent	
include debts due by:	As at March		As at Alaret	
	2020	2019	2020	2019
Related Parties			789.28	2.635
Duectors*	•		•	
Other Officers of the Company*	•		•	
Firm in which Director is a partner*	•	•	•	
Private Company in which Director is a member				
*eithor soverally or jointly.	-	-	789.28	2,635
The entity has used a practical expedient by computing the expecte matrix takes into account historical credit less experience and adju- ageing of the days the receivables are due. The Company does not allowance has been made by the company.	sted for forward-looking infor	mation. The expected	l credit loss allowarke is	based on the
Aus of recentables		•••	As at March	
AND THE RESERVE OF THE PROPERTY OF THE PROPERT			2070	2019
Within the credit period			789.2K	2,635
0-3 Monits past due			•	
Loans	Non Curren		Curret	
	As at March 3		As at March	
Canada Nasaria	2020	2019	2020	2019
Security Deposits Secured, considered good				
Unsecuted, considered good	225 24	474.57	30.70	D1
Doubtful	223.44	474.,17	30.10	10
	225,24	474.57	30.70	10
Loss : Impairment of deposits	*		*	
Total	225.24	474.57	30,70	10
Louns due by directors or other officers, etc.,	New Current		Current	
	As at March 3	1,	As at March	31,
	2020	2019	7020	2019
The above include				
Does from Directors*	-	•		
Does from Directors* Does from other officers of the Company*				
Does from Directors* Dues from other officers of the Company* Farm in which Director is a partner*	: :	•		
Does from Directors* Does from other officers of the Company*	:	•		
Does from Directors* Dues from other officers of the Company* Farm in which Director is a partner*	<u>.</u>	*		
Does from Directors* Dues from other officers of the Company* Firm in which Director is a partner* Private Company in which the director is a director or member	-		MINISTER STATE OF THE STATE OF	
Does from Directors* Dues from other officers of the Company* Farm in which Director is a partner*	-		MODICAL PROPERTY MODILE	
Does from Directors* Does from other offices of the Company* Form in which Director is a partner* Private Company in which the director is a director or member either severally or jointly.	Non-Current		Curval	
Does from Directors* Dues from other officers of the Company* Firm in which Director is a partner* Private Company in which the director is a director or member	Non Current		Curreat Acut March	31.
Does from Directors* Does from other offices of the Company* Form in which Director is a partner* Private Company in which the director is a director or member either severally or jointly.	As at March 3		As at March	
Does from Directors* Does from other offices of the Company* Form in which Director is a partner* Private Company in which the director is a director or member either severally or jointly.		1 2019		31, 2019
Does from Directors* Does from other officers of the Company* Form in which Director is a partner* Private Company in which the director is a director or member Petither severally or jointly. Other financial assets Accrued interest On Deposits with Bank	As at March 3		As at March	2019
Does from Directors* Does from other officers of the Company* Form in which Director is a partner* Private Company in which the director is a director or member leather severally or jointly. Differ financial assets Accrued interest On Deposits with Bank Accrued interest on Power Deposits	As at March 3		As at March 2020	2019 3.
Does from Directors* Does from other officers of the Company* Farm in which Director is a partner* Private Company in which the director is a director or member tenther severally or jointly. Dither financial assets Accrued interest On Deposits with Bank Accrued interest on Power Deposits Other Receivables	As at March 3		As at March 1020 0.50	2019 3.
Does from Directors* Does from other officers of the Company* Form in which Director is a partner* Private Company in which the director is a director or member leather severally or jointly. Differ financial assets Accrued interest On Deposits with Bank Accrued interest on Power Deposits	As at March 3		As at March 1020 0.50 19.63	2019 3.
Does from Directors* Does from other officers of the Company* Form in which Director is a partner* Private Company in which the director is a director or member leither severally or jointly. Other financial assets Accrued interest On Deposits with Bank Accrued interest on Power Deposits Other Receivables Representing refund of excess payments to Bank	As at March 3		As at March 1020 0.50 19.63 22.96	2019 3.
Does from Directors* Does from other officers of the Company* Farm in which Director is a partner* Private Company in which the director is a director or member tenther severally or jointly. Dither financial assets Accrued interest On Deposits with Bank Accrued interest on Power Deposits Other Receivables	As at March 3		As at March 1020 0.50 19.63	2019 3. 24
Does from Directors* Does from other officers of the Company* Form in which Director is a partner* Private Company in which the director is a director or member leather severally or jointly. Differ financial assets Accrued interest On Deposits with Bank Accrued interest on Power Deposits Other Receivables Representing refund of excess payments to Bank	As at March 3		As at March 1020 0.50 19.63 22.96	2019 3. 24
Does from Directors* Does from other officers of the Company* Form in which Director is a partner* Private Company in which the director is a director or member leither severally or jointly. Other financial assets Accrued interest On Deposits with Bank Accrued interest on Power Deposits Other Receivables Representing refund of excess payments to Bank	As at March 3		As at March 1020 0 50 19 63 22.96 43.00	33, 24
Does from Directors* Does from other officers of the Company* Form in which Director is a partner* Private Company in which the director is a director or member teither severally or jointly. Other financial assets Accrued interest On Deposits with Bank Accrued interest on Power Deposits Other Receivables Representing refund of excess payments to Bank Total	As at March 3		As at March 2020 0.50 19.63 22.96 43.09	33, 24
Does from Directors* Does from other officers of the Company* Form in which Director is a partner* Private Company in which the director is a director or member Pether severally or jointly. Differ financial assets Accused interest On Deposits with Bank Accused interest on Power Deposits Other Receivables Representing refund of excess payments to Bank Total Total referred tax assets liabilities (net)	As at March 3		As at March 2020 0 50 19 63 22.96 43.09 At at March 2020	2639 3, 24 28, 31, 2019
Does from Directors* Does from other officers of the Company* Form in which Director is a partner* Private Company in which the director is a director or member Pether severally or jointly. Dither financial assets Accrued interest On Deposits with Bank Accrued interest on Power Deposits Other Receivables Representing refund of excess payments to Bank Total Total referred sax assets/ limbifities (net) reductible temporary differences Carry ferward Business Loss and depreciation	As at March 3		As at March 1020 0 50 19 63 22.96 43.00	2019 3. 24 - 28. 31, 2019
Does from Directors* Does from other officers of the Company* Form in which Director is a partner* Private Company in which the director is a director or member Pether severally or jointly. Differ financial assets Accused interest On Deposits with Bank Accused interest on Power Deposits Other Receivables Representing refund of excess payments to Bank Total Total referred tax assets liabilities (net)	As at March 3		As at March 2020 0.50 19.63 22.96 43.09 At at March 2020 2.750.29	2019 3. 24 - 28, 31, 2019
Does from Directors* Does from other officers of the Company* Form in which Director is a partner* Private Company in which the director is a director or member Pether severally or jointly. Other financial assets Accrued interest On Deposits with Bank Accrued interest on Power Deposits Other Receivables Representing refund of excess payments to Bank Total Total Referred tax assets! liabilities (net) reductible temporary differences Carry ferward Business Loss and depreciation Expenses provided but allowable in Income Tax on payment	As at March 3		As at March 2020 0 50 19 63 22.96 43.09 At at March 2020	2019 3. 24 - 28, 31, 2019
Does from Directors* Does from other officers of the Company* Form in which Director is a partner* Private Company in which the director is a director or member Pether severally or jointly. Dither financial assets Accrued interest On Deposits with Bank Accrued interest on Power Deposits Other Receivables Representing refund of excess payments to Bank Total Total referred sax assets/ liabilities (net) reductible temporary differences Carry forward Business Loss and depreciation Expenses provided but ellowable in Income Tax on payment maable temporary differences	As at March 3 2020		As at March 2020 0 50 19 63 22.96 43.09 At at March 2020 2,720 29	33, 24, 2019 31, 2019 32,247, 31,247, 31
Does from Directors* Does from other officers of the Company* Form in which Director is a partner* Private Company in which the director is a director or member Pether severally or jointly. Other financial assets Accrued interest On Deposits with Bank Accrued interest on Power Deposits Other Receivables Representing refund of excess payments to Bank Total Total Referred tax assets! liabilities (net) reductible temporary differences Carry ferward Business Loss and depreciation Expenses provided but allowable in Income Tax on payment	As at March 3 2020		As at March 2020 0.50 19.63 22.96 43.09 At at March 2020 2,730.29 2,720.29 1,928.96	33, 24, 24, 24, 24, 24, 24, 24, 24, 24, 24
Does from Directors* Does from other officers of the Company* Form in which Director is a partner* Private Company in which the director is a director or member Pether severally or jointly. Dither financial assets Accrued interest On Deposits with Bank Accrued interest on Power Deposits Other Receivables Representing refund of excess payments to Bank Total Total referred sax assets/ liabilities (net) reductible temporary differences Carry forward Business Loss and depreciation Expenses provided but ellowable in Income Tax on payment maable temporary differences	As at March 3 2020		As at March 2020 0 50 19 63 22.96 43.09 At at March 2020 2,720 29	3019 33 24 - 28, 31, 2019 3,247,0
Does from Directors* Does from other officers of the Company* Form in which Director is a partner* Private Company in which the director is a director or member Pether severally or jointly. Dither financial assets Accrued interest On Deposits with Bank Accrued interest on Power Deposits Other Receivables Representing refund of excess payments to Bank Total Total referred sax assets/ liabilities (net) reductible temporary differences Carry forward Business Loss and depreciation Expenses provided but ellowable in Income Tax on payment maable temporary differences	As at March 3 2020		As at March 2020 0.50 19.63 22.96 43.09 At at March 2020 2,730.29 2,720.29 1,928.96	33, 244 - 28, 28, 29, 2019 31, 2019 3,247, 2,455.



iounts are in Lakha unless otherwise stated				
Movement in deferred the Account during the year is ze for	(043 :			
	Opening balance	Recognised in profit or inst	Recognised directly in equity	Closing Balance
2019 - 20 :		promor and		
Deferred tan (linbiliter) assets in relation to :	3 843 00	42/20		2,720
Carry forward Business Loss and depreciation Difference between WDV of fixed assets as per books and	3,247.03	(526.74)	•	-
income taxes	(2,455.70)	\$26.74	•	(1,928
Expenses provided but altowable in Income Tax on payment		•		
	791.33	•	•	791
Tax louses Others				
Oueis			***************************************	
	791 33	,	500 00 4500 4500 4500 4500 4500 4500 450	791
2018 - 19 :				
Deferred tax (liabilities)/assets in relation to :				
Carry forward Business Loss and depreciation	2,604.78	642.25	•	3,347.
Difference between WIDV of fixed assets as per books and facome races.	(1,813.45)	[642.25]	•	(3,455.
Expanses provided but allowable in Income Fax on payment			•	
Unused tax credits	791.33	(0.00)		791.
Tax losses	,,,,,,,	(5,55)		
Others			<u> </u>	
		*		791
	791.33	(0.00)	•	(3)
The Anglus's of Deferred for Assets and Deferred for Linbilities	i is as fullows:	COLORA DE LA COLORA DEL COLORA DE LA COLORA DEL LA COLORA DE LA COLORA DE LA COLORA DELA COLORA DEL LA COLORA DEL LA COLORA DEL LA COLORA DE LA COLORA DEL LA COLORA DE LA COLORA DE LA COLORA DE LA COLORA DE LA COLORA DE LA COLORA DE LA COLORA DE LA COLORA DE LA COLORA DE LA COLORA DE LA COLORA DE LA COLORA DE LA COLORA DE LA COLORA DEL LA COLORA DE LA COLORA DE LA COLORA DE LA COLORA DE LA COLORA DE LA CO	Service of the servic	
The Analysis of Deferred tax Assets and Deferred tax Linbilities	i is as follows:	CONTRACTOR PROPERTY.	A; 21 M	arch 3),
•	its as fullows:		As at M 2020	arch 31, 2019
Deferred Tax Asseu		32224.3388888888.00X2784	2020	2019
Deferred Tax Asseus Deferred Tax Asseus to be recovered after more than 12 months		00000000000000000000000000000000000000		2019
Deferred Tax Asseu		004/404-3000000 TOVO 00-0-4-4	2020	
Deferred Tax Assets Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 mor		00//00/00/00/00/00/00/00/00/00/00/00/00	2,730.29	2019 3,247 3,247
Deferred Tax Assets Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities		(CA)	2,720.79 2,720.29 2,720.29	2019 3,247 3,247 2,455
Deferred Tax Assets Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 mor		(CA)	2,720.29 2,720.29 2,720.29	2019 3,247 3,247
Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities to be recovered after more than 12 months Deferred Tax Liabilities to be recovered within 12 months	oths		2,720,29 2,720,29 2,720,29 1,928 % 1,928 %	2019 3,247 2,247 2,455 2,455
Deferred Tax Assets Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 mor	oths		2,720,29 2,720,29 2,720,29 1,928 % 1,928 %	2019 3,247 3,247 2,455
Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 mon Deferred Tax Liabilities to be recovered after more than 12 mon Deferred Tax Liabilities to be recovered within 12 months Unarreognised deductible temperary differences, unused tax loss Deductible temporary differences, unused tax loss	nths hes and unused tak cre- mused tak credits for m	dis:	2,720,29 2,720,29 2,720,29 1,928,% 1,928,9% A4,61,M	2019 3,247 3,247 2,455 2,455
Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 mon Deferred Tax Liabilities to be recovered within 12 months Unrecognised deductible temporary differences, unused tax loss Deductible temporary differences, unused tax losses and a assets have been recognised are attributable to the following	nths hes and unused tak cre- mused tak credits for m	dis:	2,720,29 2,720,29 2,720,29 1,928,96 1,928,96 A4,61,M 2010	2019 3,247 3,247 2,453 2,463 arch 33, 2019
Deferred Tax Assets Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Liabilities Deferred Tax Liabilities Deferred Tax Liabilities to be recovered within 12 months Deferred Tax Liabilities to be recovered within 12 months Unrecognised deductible temporary differences, unused tax loss Deductible temporary differences, unused tax losses and assets have been recognised are attributable to the following - unabsorbed depreciation	nths hes and unused tak cre- mused tak credits for m	dis:	2020 2,720.29 2,720.29 1,928.96 1,928.96 A\$ \$EEM 2020	2019 2,247. 2,455. 2,455. 2,455. 2019 2,053.
Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 mon Deferred Tax Liabilities to be recovered within 12 months Unrecognised deductible temporary differences, unused tax loss Deductible temporary differences, unused tax losses and a assets have been recognised are attributable to the following	nths hes and unused tak cre- mused tak credits for m	dis:	2,720,29 2,720,29 2,720,29 1,928,96 1,928,96 A4,61,M 2010	2019 2,247 2,455 2,455 2,259 2,050 2,050 14,100
Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 mor Deferred Tax Liabilities to be recovered within 12 months Unrecognised deductible temporary differences, unused tax loss Deductible temporary differences, unused tax losses and a ssees have been recognised are attributable to the following unabsorbed depreciation business losses	notes and unused tax cre- notes and unused tax cre- notes of tax credits for u	dits: shich an deferred tax	2020 2,720,29 2,720,29 1,928 % 1,928 % 2020 3,107,14 16,135 72	2019 3,247 3,247 2,455 2,455
Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 months Deferred Tax Liabilities to be recovered after more than 12 months Universities to be recovered within 12 months Universities of deductible temporary differences, unused tax loss Deductible temporary differences, unused tax losses and unspectionable to the following unabsorbed depreciation business losses Expiry date of Universities deductible temporary differences,	notes and unused tax cre- mused tax credits for w unused tax losses and	dits: thick an deferred tax unused tax eredits:	2020 2,720,29 2,720,29 1,928 % 1,928 % 2020 3,107,14 16,135 72	2019 2,247 2,455 2,455 2,259 2,050 2,050 14,100
Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 mon Deferred Tax Liabilities to be recovered after more than 12 mon Deferred Tax Liabilities to be recovered within 12 months Unrecognised deductible temporary differences, unused tax loss Deductible temporary differences, unused tax losses and u assets have been recognised are attributable to the following - unabsorbed depreciation - business losses Expiry date of Unrecognised deductible temporary differences, Deductible temporary differences, unused tax losses and un	notes and unused tax cre- mused tax credits for w unused tax losses and	dits: thick an deferred tax unused tax eredits:	2,720,29 2,720,29 1,928,96 1,928,96 A4,81,M 2020 5,107,14 16,135,72 21,242,86	2019 3,247 3,247 2,455 2,455 2,455 2,159 2,150 2
Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 months Deferred Tax Liabilities to be recovered after more than 12 months Universities to be recovered within 12 months Universities of deductible temporary differences, unused tax loss Deductible temporary differences, unused tax losses and unspectionable to the following unabsorbed depreciation business losses Expiry date of Universities deductible temporary differences,	notes and unused tax cre- mused tax credits for w unused tax losses and	dits: thick an deferred tax unused tax eredits:	2020 2,720,29 2,720,29 1,928 % 1,928 % 2020 3,107,14 16,135 72	2019 3,247 3,247 2,455 2,455 2,455 2,159 2,150 2
Deferred Tax Assets Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 mon Deferred Tax Liabilities to be recovered after more than 12 mon Deferred Tax Liabilities to be recovered within 12 months Unrecognised deductible temporary differences, unused tax loss Deductible temporary differences, unused tax losses and unassets have been recognised are attributable to the following unabsorbed depreciation business losses Expiry date of Unrecognised deductible temporary differences, Deductible temporary differences, unused tax losses and unasported depreciation with no expiry dates business losses with expiry dates as follows 8 Years	notes and unused tax cre- mused tax credits for w unused tax losses and	dits: thick an deferred tax unused tax eredits:	2,720,29 2,720,29 1,928,96 1,928,96 2020 5,107,14 56,135,72 21,242,86 5,107,14 2,041,32	2019 3,247 3,247 2,455 2,455 27(b 3), 2019 2,050, 14,100 16,150 2,051, 1,877
Deferred Tax Assets Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Liabilities Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 months Deferred Tax Liabilities to be recovered after more than 12 months University of the Liabilities to be recovered within 12 months University of the Liabilities to be recovered within 12 months University of the Liabilities to be recovered within 12 months University of the temporary differences, unused tax losses and assets have been recognised are attributable to the following analysis of the losses and assets have affected the position of the losses to the following of the losses of the losses and university date of University differences, unused tax losses and university dates of University differences, unused tax losses and university dates as follows Expiry date of University differences, unused tax losses and university dates as follows Expiry dates as follows Expiry dates as follows Expiry dates as follows Expiry dates as follows Expiry dates as follows Expiry dates as follows Expiry dates as follows Expiry dates as follows Expiry dates as follows	notes and unused tax cre- mused tax credits for w unused tax losses and	dits: thick an deferred tax unused tax eredits:	2020 2,720,29 2,720,29 1,928,96 1,928,96 2020 3,107,14 16,135,72 21,242,86 5,107,14 2,341,32 1,572,17	2019 3,247 3,247 2,453 2,453 2019 2,053 14,100 16,153
Deferred Tax Assets Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 months Deferred Tax Liabilities to be recovered after more than 12 months Universal tax Liabilities to be recovered after more than 12 months Universal tax Liabilities to be recovered within 12 months Universal tax Liabilities to be recovered within 12 months Deductible temporary differences, unused tax losses and us assets have been recognised are attributable to the following on the substitution of the following of the substitution of the following of the substitution of the following of the substitution of the following of the substitution of the following of the substitution with no expire dates 1 Years 1 Years 1 Years 1 Years 1 Years	notes and unused tax cre- mused tax credits for w unused tax losses and	dits: thick an deferred tax unused tax eredits:	2020 2,720,29 2,720,29 1,928,96 1,928,96 2020 3,107,14 46,135,72 21,242,86 5,107,14 2,144,32 1,572,17 2,548,11	2019 3,247. 3,247. 2,455. 2,455. 2019 2,653. 2,653. 4,100. 16,153. 2,953. 1,877. 2,548. 2,840.
Deferred Tax Assets Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 months Deferred Tax Liabilities to be recovered after more than 12 months Unrecognised deductible temporary differences, unused tax loss Deductible temporary differences, unused tax losses and unsused have been recognised are attributable to the following - unabsorbed depreciation - business losses Expiry date of Unrecognised deductible temporary differences, Deductible temporary differences, unused tax losses and unsubsorbed depreciation with no expiry dates - business losses with expiry dates as follows 8 Years 7 Years 5 Years 5 Years	notes and unused tax cre- mused tax credits for w unused tax losses and	dits: thick an deferred tax unused tax eredits:	2020 2,720,29 2,720,29 1,928,96 1,928,96 2020 5,107,14 16,135,72 21,242,86 5,107,14 2,141,32 1,572,17 2,548,11 2,840,96	2019 3,247 2,455 2,455 2,455 2019 2,053, 14,100 16,150 2,053, 1,877 2,548 2,840, 1,753
Deferred Tax Assets Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 mon Deferred Tax Liabilities to be recovered after more than 12 mon Deferred Tax Liabilities to be recovered within 12 months Unrecognised deductible temporary differences, unused tax losses and us assets have been recognised are attributable to the following unabsorbed depreciation business losses Expiry date of Unrecognised deductible temporary differences, Deductible temporary differences, unused tax losses and une unabsorbed depreciation with no expiry dates business losses with expiry dates as follows Years Years Years Years Years	notes and unused tax cre- mused tax credits for w unused tax losses and	dits: thick an deferred tax unused tax eredits:	2020 2,720,29 2,720,29 1,928,96 1,928,96 A4 61 M 2020 5,107,14 16,135,72 21,242,86 5,107,14 2,141,32 1,572,17 2,548,11 2,840,96 1,751,76	2019 3,247 3,247 2,455 2,455 2019 2,053 14,100 16,153 2,053 1,877 2,548 2,840 1,753 2,040
Deferred Tax Assets Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 mon Deferred Tax Liabilities to be recovered within 12 months Universal tax Liabilities to be recovered within 12 months Universal tax Liabilities to be recovered within 12 months Universal tax Liabilities to be recovered within 12 months Universal tax Liabilities to be recovered within 12 months Universal tax Liabilities to be recovered within 12 months Universal tax Liabilities to be recovered within 12 months Universal toxic tax Liabilities to be recovered within 12 months Expiry date at Universal deductible temporary differences, unused tax losses and universal tax Liabilities to the following - unabsorbed depreciation with no expiry dates - business losses with expiry dates as follows - 8 Years - 7 Years - 6 Years - 4 Years - 3 Years - 3 Years - 3 Years	notes and unused tax cre- mused tax credits for w unused tax losses and	dits: thick an deferred tax unused tax eredits:	2020 2,720,29 2,720,29 1,928,96 1,928,96 2,107,14 16,135,72 21,242,86 5,407,14 2,141,32 1,572,17 2,548,11 2,840,96 1,751,176 2,040,11	2019 3,247 3,247 2,455 2,455 3r(h 3i, 2019 2,053, 14,100
Deferred Tax Assets Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 months Deferred Tax Liabilities to be recovered after more than 12 months Unrecognised deductible temporary differences, unused tax loss Deductible temporary differences, unused tax losses and unsused have been recognised are attributable to the following - unabsorbed depreciation - busiless losses Expiry date of Unrecognised deductible temporary differences, Deductible temporary differences, unused tax losses and unsubsorbed depreciation with no expiry dates - business losses with expiry dates as follows 8 Years 7 Years 6 Years 4 Years 3 Years 2 Years 2 Years	notes and unused tax cre- mused tax credits for w unused tax losses and	dits: thick an deferred tax unused tax eredits:	2020 2,720,29 2,720,29 1,928,96 1,928,96 2020 5,107,14 56,135,72 21,242,86 5,107,14 2,141,32 1,572,17 2,548,11 2,840,96 1,753,76 2,440,01 1,553,97	2019 3,247. 3,247. 2,455. 2,455. 2019 2,053. 4,109 4,153. 2,053. 1,877. 2,578. 2,840. 1,753. 2,040. (,553.
Deferred Tax Assets Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 mon Deferred Tax Liabilities to be recovered within 12 months Universal tax Liabilities to be recovered within 12 months Universal tax Liabilities to be recovered within 12 months Universal tax Liabilities to be recovered within 12 months Universal tax Liabilities to be recovered within 12 months Universal tax Liabilities to be recovered within 12 months Universal tax Liabilities to be recovered within 12 months Universal toxic tax Liabilities to be recovered within 12 months Expiry date at Universal deductible temporary differences, unused tax losses and universal tax Liabilities to the following - unabsorbed depreciation with no expiry dates - business losses with expiry dates as follows - 8 Years - 7 Years - 6 Years - 4 Years - 3 Years - 3 Years - 3 Years	notes and unused tax cre- mused tax credits for w unused tax losses and	dits: thick an deferred tax unused tax eredits:	2020 2,720,29 2,720,29 1,928,96 1,928,96 2,107,14 16,135,72 21,242,86 5,407,14 2,141,32 1,572,17 2,548,11 2,840,96 1,751,176 2,040,11	2019 3,247. 3,247. 2,455. 2,455. 2019 2,053. 4,109 4,153. 2,053. 1,877. 2,578. 2,840. 1,753. 2,040. (,553.
Deferred Tax Assets Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 months Deferred Tax Liabilities to be recovered after more than 12 months Unrecognised deductible temporary differences, unused tax loss Deductible temporary differences, unused tax losses and unsused have been recognised are attributable to the following - unabsorbed depreciation - busiless losses Expiry date of Unrecognised deductible temporary differences, Deductible temporary differences, unused tax losses and unsubsorbed depreciation with no expiry dates - business losses with expiry dates as follows 8 Years 7 Years 6 Years 4 Years 3 Years 2 Years 2 Years	notes and unused tax creams for warming tax creams for warming tax losses and unused tax credits for which	dits: shich no defected tax unused tax evedits; throo defected tax	2020 2,720,29 2,720,29 1,928,96 1,928,96 2020 5,107,14 16,135,72 21,242,86 5,107,14 2,144,32 1,572,17 2,548,11 2,840,96 1,751,76 2,440,11 1,553,97 1,485,33	2019 3,247. 3,247. 2,453. 2019 2,453. 2019 2,653. 4,100 36,153 2,653. 1,877 2,548. 2,840. 1,753 2,040. (,553. 1,485.
Deferred Tax Assets Deferred Tax Assets to be recovered after more than 12 months Deferred Tax Assets to be recovered within 12 months Deferred Tax Liabilities Deferred Tax Liabilities to be recovered after more than 12 mon Deferred Tax Liabilities to be recovered after more than 12 mon Deferred Tax Liabilities to be recovered within 12 months Universely deferred Tax Liabilities to be recovered within 12 months Universely deferred Tax Liabilities to be recovered within 12 months Universely deferred Tax Liabilities to be recovered within 12 months Universely deferred Tax Liabilities to be recovered within 12 months Universely deferred Tax Liabilities to be recovered within 12 months Expiry deferred Tax Liabilities Deductible temporary differences, unused tax losses and universely deferred deferred to the following of the second tax losses and universely deferred to the following of	ness and unused tax cre- mused tax credits for m unused tax lossec and and tax credits for which	dits: shich no defected tax unused tax evedits; throo defected tax	2020 2,720,29 2,720,29 1,928,96 1,928,96 2,107,14 16,135,72 21,242,86 5,107,14 2,141,32 1,572,17 2,548,11 2,840,96 1,753,76 2,840,91 1,553,97 1,485,53	2019 3,247 3,247 2,453 2,453 2,453 2,1450 14,100 16,153 1,877 2,574 2,440,1753 2,040 6,553,1,485

2.07 Other	<u> </u>	Nea Cura	*22 t	Currea	,
	W-17	As at Mary		As at More	
		2026	2019	2020	2015
Unser	ared, Considered Boubtful	·			
Ad	secos to other parties			12.24	12
Les	s Provision for Doubtful advances	•	•	(12.24)	(12.
Unseco	ared, Considered Good				
	Advances	275 90	1.06	,	
Advas	ces other than Capital Advances				
Adi	arker to other parties			\$2.8G	89.
	paid expenses	1.59	10.44	25 34	¥1.1
	sidy Receivable from AP Govt.	33,24	33.24	2,178.10	2,178.
MA	T Entitlement	¥¥.7%	88.78		
G\$	l'Reconables	•		12.51	-
Oth	er Receivables - Staff Advances	•		3 18	S.:
Oth	en	,		0.62	0.
		399.51	133.52	2,299.61	2,355.
Advan	ces due by directors or other officers, etc.,	N 7		~	·
Autus	tes not by antitions of pipel stilled still	Non Curre		Current As at Marci	
		2020	2019	2020	
The ele	ave include	1920		\$010	2019
	s from Directors*				
	s from other officers of the Company*	•	•	•	•
	in which Director is a partner	•	•	•	-
	on when Director is a pariner. On Company in which the director is a director or member.	•	•	•	•
7.,,	en confissi in which the enterior is a director or theshoot	•	•	•	•
				*	
	severally or jointly.				
8 invent	nics		_	As at March 2010	31, 3019
Rau	materials			1,522.63	1,803.8
	Goods-in-transit			1.89	n,
Wor	k-in-progress			319.18	398 (
	thed goods			2,256.71	1,799 9
ruus					
Store	es and spares			1,736,49	
Store	es and spares Il inventories at the lower of cost and net realisable value			1,736.49 5,836.90	1,635 (
Ston Tota Write-d the year All Inve		rogress, stock-ur-trade au 2019: Rs.5607,77) have b	i finished goods" in sta een pledged to secure	\$,836.96 So were recognised as an terment of profit and toss borrowings. All the Inventor	1.635 5.637. expense duran
Store Total Write-d the year All Inve	Il inventories at the tower of cost and not realisable value owns of inventories carried to not realisable value amounted and included in 'changes in value of inventories of work-in-potential with a carrying amount of Rs 5836.9(a) at March 31.	rogress, stock-ur-trade au 2019: Rs.5607,77) have b	i finished goods" in sta een pledged to secure	S,836.90 se were recognised as an imment of profit and foas borrowings. All the Inverse for Term loans. As at Marth	1.635 5.632 expense duran mories have be
Ston Tota Write-d the year All Inve pledged 9 Cash ar	Il inventories at the tower of cost and net realisable value owns of inventories earned to net realisable value amounted and included in 'changes in value of inventories of work-in-potonies with a carrying amount of Rs 5836.9(as at March 31, as first paripasu charge for the Cosh Credit and Working Cap and Bank Balances	rogress, stock-ur-trade au 2019: Rs.5607,77) have b	i finished goods" in sta een pledged to secure	S,836.90 se were recognised as an element of profit and foss borrowings. All the Inver- e for Term loans.	1,035 s.633; 5,633; expense durin mories have be
Store Total Write-G the year All Inverpledged Cash ar	Il inventories at the tower of cost and not realisable value owns of inventories carried to not realisable value amounted and included in 'changer in value of inventories of work-in-pintones with a carrying amount of Rs 5836.9(a) at March 31, as first paripasu charge for the Cosh Credit and Working Cap di Bank Balances	rogress, stock-ur-trade au 2019: Rs.5607,77) have b	i finished goods" in sta een pledged to secure	S,836.90 se were recognised as an imment of profit and foas borrowings. All the Inverse for Term loans. As at Marth	1.635 5.632 expense duran mories have be
Store Total Write-dule year All Investigation Pledged Cash ar Cash ar Balan	Il inventories at the tower of cost and net realisable value owns of inventories carried to net realisable value amounted and included in 'changes in value of inventories of work-in-pintonies with a carrying amount of Rs 5836.9(a) at Merch 31, as first paripasu charge for the Cosh Credit and Working Capid Bank Balances Id cash equivalents nees with banks.	rogress, stock-ur-trade and 2019: Rs.5607,77) have b	i finished goods" in sta een pledged to secure	S,836.90 See were recognised as an element of profit and foss bortowings. All the Inverse for Term loans. As at March 2020	1,035 5,637, expense duras mortes have be 31, 2019
Storn Total Write-G the year All Inverpledged Cash ar Cash ar Balan O	Il inventories at the tower of cost and net realisable value owns of inventories carried to net realisable value amounted and included in 'changes in value of inventories of work-in-pintories with a carrying amount of Rs 5836.9(as at March 31, as first paripasu charge for the Cosh Credit and Working Capad Bank Balances ad cash equivalents neces with banks n correct accounts	rogress, stock-ur-trade and 2019: Rs.5607,77) have b	i finished goods" in sta een pledged to secure	S,836,90 se were recognised as an imment of profit and foas borrowings. All the Inverse for Term loans. At at March 2020	1,035 5,632,1 expense duras mortes have be 31, 2019
Storn Total Write-G the year All Inverpledged Cash ar Cash ar Balan O	Il inventories at the tower of cost and net realisable value owns of inventories carried to net realisable value amounted and included in 'changes in value of inventories of work-in-pintonies with a carrying amount of Rs 5836.9(a) at Merch 31, as first paripasu charge for the Cosh Credit and Working Capid Bank Balances Id cash equivalents nees with banks.	rogress, stock-ur-trade and 2019: Rs.5607,77) have b	i finished goods" in sta een pledged to secure	5,836.90 see were recognised as an access of profit and foss borrowings. All the Inverse for Term toans. As at March 1920 121-13 4-93	1,635 5,637.** expense dura: expense dura: mories have be 31. 2019
Store Tota Write-d the year All Inve- pledged Cash as Cash as O	Il inventories at the tower of cost and net realisable value owns of inventories carried to net realisable value amounted and included in 'changes in value of inventories of work-in-pintories with a carrying amount of Rs 5836.9(as at March 31, as first paripasu charge for the Cosh Credit and Working Capad Bank Balances ad cash equivalents neces with banks n correct accounts	rogress, stock-ur-trade and 2019: Rs.5607,77) have b	i finished goods" in sta een pledged to secure	S,836,90 se were recognised as an imment of profit and foas borrowings. All the Inverse for Term loans. At at March 2020	1,635 5,637, expense duras mories have be 31, 2019
Storn Total Write-de the year All Investigation of Cash are Balan Cash are Balan Bank ba	Il inventories at the tower of cost and net realisable value owns of inventories carried to net realisable value amounted and included in 'changes in value of inventories of work-in-potents with a carrying amount of Rs 5836.9(as at March 31, as first paripasu charge for the Cosh Credit and Working Capid Bank Balances Id Cash equivalents nees with banks in correct accounts on hand	rogress, stock-un-trade and 2019: Rs.5607,773 have b pital Loan facilities and as	I finished goods' in sta	\$,836.90 see were recognised as an terment of profit and foss borrowings. All the Inverse for Term loans. At at March 2020 121-13 4-93 126.06	1,635 5,637. expense duran musics have be 31, 2019 54,2 55,5
Storn Total Write-de the year All Investigation of Cash are Balan Cash are Balan Bank ba	Il inventories at the tower of cost and net realisable value owns of inventories carried to net realisable value amounted and included in 'changes in value of inventories of work-in-pintonies with a carrying amount of Rs 5836.9(a) at Merch 31, as first paripasu charge for the Cosh Credit and Working Capité Bank Balances and Cash equivalents nees with banks a current accounts on hand	rogress, stock-un-trade and 2019: Rs.5607,773 have b pital Loan facilities and as	I finished goods' in sta	5,836,90 See were recognised as an element of profit and toss bortowings. All the Inverse for Term toans. As at March 2020 121-13 4-93 126,66	1,035 . 5,637; expense duran nauries have be
Storn Total Write-de the year All Investigation of Cash are Balan Cash are Balan Bank ba	Il inventories at the tower of cost and net realisable value owns of inventories carried to net realisable value amounted and included in 'changes in value of inventories of work-in-potents with a carrying amount of Rs 5836.9(as at March 31, as first paripasu charge for the Cosh Credit and Working Capid Bank Balances Id Cash equivalents nees with banks in correct accounts on hand	rogress, stock-un-trade and 2019: Rs.5607,773 have b pital Loan facilities and as	I finished goods' in sta	\$,836.90 see were recognised as an terment of profit and foss borrowings. All the Inverse for Term loans. At at March 2020 121-13 4-93 126.06	1,635 5,637; expense dura nauries have be 331; 2019 54:5 59:6
Ston Total Write-of the year All Inverpledged Cash ar Cash ar Bank be Depor	Il inventories at the tower of cost and net realisable value owns of inventories carried to net realisable value amounted and included in 'changes in value of inventories of work-in-potents with a carrying amount of Rs 5836.9(as at March 31, as first paripasu charge for the Cosh Credit and Working Capid Bank Balances Id Cash equivalents nees with banks in correct accounts on hand	rogress, stock-un-trade and 2019: Rs.56/27.77) have be pital Loan facilities and as-	I finished goods' in state on pledged to secure second partition charge second partition charge second partition charge second partition charge second partition charge second partition second p	5,836.90 see were recognised as an terment of profit and foss borrowings. All the Inverse for Term loans. At at March 1920 121-13 4-93 126.06 8-92	1,035 (5,37). expense duran nurius have be 311. 2019 54.5 54.5 65.5
Stort Total Write-of the year All Inverpledged Cash are Cash as Bank ba Depo	Il inventories at the tower of cost and net realisable value on the cost of inventories earted to net realisable value amounted and included in 'changes in value of inventories of work-in-pintones with a carrying amount of Rs \$836.9(a) at March 31, as first paripasu charge for the Cosh Credit and Working Cajud Bank Balances Id Bank Balances Id cash equivalents nees with banks in corrects accounts on fund Illances other than above saits earmarked against Escrow Accounts with original matter. With banks - Other earmarked accounts include Rs 8.92(As with banks - Other earmarked accounts include Rs 8.92(As	rogress, stock-un-trade and 2019: Rs.56/27.77) have be pital Loan facilities and as-	I finished goods' in state on pledged to secure second partition charge second partition charge second partition charge second partition charge second partition charge second partition second p	5,836.90 see were recognised as an erment of profit and foss borrowings. All the Inverse for Term toans. As at March 1020 121-13 4-93 126.66 8-92 8-92 ion on withdrawal being	1,035 (5,637,
Stort Total Write-of the year All Inverpledged Cash are Cash as Bank ba Depo	I inventories at the tower of cost and net realisable value owns of inventories carried to net realisable value amounted and included in changes in value of inventories of work-in-potents with a carrying amount of Rs 5836.9(a) at March 31, as first paripasu charge for the Cosh Credit and Working Capid Bank Balances Id Cash equivalents need with banks in correct accounts on hand incorrect accounts on hand allances other than above this carmarked against Excrow Accounts with original maturalists carmarked against Excrow Accounts with original maturalists.	rogress, stock-un-trade and 2019: Rs.56/27.77) have be pital Loan facilities and as-	I finished goods' in state on pledged to secure second partition charge second partition charge second partition charge second partition charge second partition charge second partition second p	S,836.90 See were recognised as to terment of profit and toss bortowings. All the Inverse for Term toans. As at March 2020 121-13 4-93 126.06 8-92 8.92 ion on withdrawal being	1,035 5,637; expense duran nauries have be 331a 2019 54.5 56.5 56.5 margut monies 331,
Ston Total Write-of the year All Inverpledged Cash ar Cash ar Bank be Depo	Il inventories at the tower of cost and net realisable value owns of inventories carried to net realisable value amounted and included in 'changes in value of inventories of work-in-potentis with a carrying amount of Rs 5836.9(a) at March 31, as first paripasu charge for the Cosh Credit and Working Capid Bank Balances Id Cash equivalents need with banks in correct accounts on hand incorrect accounts on hand. Illances other shan above anto carmarked against Escrow Accounts with original manual, with banks - Other carmarked accounts include Rs 8,92(As tax assets and Habilities	rogress, stock-un-trade and 2019: Rs.56/27.77) have be pital Loan facilities and as-	I finished goods' in state on pledged to secure second partition charge second partition charge second partition charge second partition charge second partition charge second partition second p	5,836.90 see were recognised as an erment of profit and foss borrowings. All the Inverse for Term toans. As at March 1020 121-13 4-93 126.66 8-92 8-92 ion on withdrawal being	1,035 (5,637,
Ston Total Write-of the year All Inverpedged Cash as Cash as Cash as Depart Balances Current Current	Il inventories at the tower of cost and net realisable value on the cost of inventories eartied to net realisable value amounted and included in changes in value of inventories of work-in-pintones with a carrying amount of Rs \$836.9(a) at March 31, as first paripasu charge for the Cosh Credit and Working Cagod Bank Balances and cash equivalents need with banks in current accounts on fraud. Illances other than above this carmarked against Excrow Accounts with original mature. With banks - Other earmarked accounts include Rs 8, 92(As tex assets and Habilities.	rogress, stock-un-trade and 2019: Rs.56/27.77) have be pital Loan facilities and as-	I finished goods' in state on pledged to secure second partition charge second partition charge second partition charge second partition charge second partition charge second partition second p	5,836.90 se were recognised as an access of profit and foss borrowings. All the Inverse for Term toans. As at March 1920 121-13 4-93 126.06 8-92 8-92 ion on withdrawal being As at March 2020	1.635 (5.633.7 expense during maries have be 31,
Stort Total Write-dottle year All Inverpledged Cash ar Balan Cash ar Balan Cash Bank ba Depo Ralances Current	Il inventories at the tower of cost and net realisable value on the second of inventories carried to net realisable value amounted and included in 'changer in value of inventories of work-in-pintonies with a carrying amount of Rs 5836.9(a) at March 31, as first paripasu charge for the Cosh Credit and Working Cajod Bank Balances Ind Cash equivalents need to the cosh and Working Cajod Cash equivalents need to the cosh and working capod cash equivalents need to the counts on finand. Indicated a counts on finand. Indicated a gainst Exeron Accounts with original manual carriers accounts. Other earmarked accounts include Rs. 8.92(As tax assets and Habilities.	rogress, stock-un-trade and 2019: Rs.56/27.77) have be pital Loan facilities and as-	I finished goods' in state on pledged to secure second partition charge second partition charge second partition charge second partition charge second partition charge second partition second p	S,836.90 See were recognised as to terment of profit and toss bortowings. All the Inverse for Term toans. As at March 2020 121-13 4-93 126.06 8-92 8.92 ion on withdrawal being	1.635 c 5.633,7 expense during mortes have bee 31, 2019 54.5 5.0 59.5 65.5 margin montes 31,
Stort Total Write-dottle year All Inverpledged Cash ar Balan Cash ar Balan Cash Bank ba Depo Ralances Current	Il inventories at the tower of cost and net realisable value on the cost of inventories eartied to net realisable value amounted and included in changes in value of inventories of work-in-pintones with a carrying amount of Rs \$836.9(a) at March 31, as first paripasu charge for the Cosh Credit and Working Cagod Bank Balances and cash equivalents need with banks in current accounts on fraud. Illances other than above this carmarked against Excrow Accounts with original mature. With banks - Other earmarked accounts include Rs 8, 92(As tex assets and Habilities.	rogress, stock-un-trade and 2019: Rs.56/27.77) have be pital Loan facilities and as-	I finished goods' in state on pledged to secure second partition charge second partition charge second partition charge second partition charge second partition charge second partition second p	\$,836.90 see were recognised as an terment of profit and foss borrowings. All the Inverse for Term loans. An at March 2020 121-13 4-93 126.06 8-92 6.92 ion on withdrawal being As at March 2020 56.81	1.635 c 5.633,7 expense during expense during state have bee 31, 2019 54.5 5.0 59.5 65.5 margin monies 31, 2019
Ston Tota Write-de the year All Inverpledged Cash ar Cash ar Bank be Depo Balances Current Tax refu Others re	Il inventories at the tower of cost and net realisable value on the second of inventories carried to net realisable value amounted and included in 'changer in value of inventories of work-in-pintonies with a carrying amount of Rs 5836.9(a) at March 31, as first paripasu charge for the Cosh Credit and Working Cajod Bank Balances Ind Cash equivalents need to the cosh and Working Cajod Cash equivalents need to the cosh and working capod cash equivalents need to the counts on finand. Indicated a counts on finand. Indicated a gainst Exeron Accounts with original manual carriers accounts. Other earmarked accounts include Rs. 8.92(As tax assets and Habilities.	rogress, stock-un-trade and 2019: Rs.56/27.77) have be pital Loan facilities and as-	I finished goods' in state on pledged to secure second partition charge second partition charge second partition charge second partition charge second partition charge second partition second p	5,836.90 se were recognised as an access of profit and foss borrowings. All the Inverse for Term toans. As at March 1920 121-13 4-93 126.06 8-92 8-92 ion on withdrawal being As at March 2020	1.035 5.637. expense duran marries have be 31, 2019 54. 5.6 65. margut monies 31, 2019



Rounts are in Lakes unless otherwise stated	(
Share capital			As at Marc 2020	h 31, 2019
Authorised share capital (12,16,10,000(March 31, 2019; 8,66,10,000) equity shares	of Rs. 102- each		13,161.00	¥,6x
			12,161.00	K.G
Issued and subscribed capital comprises :			***************************************	*********
12(,608,283(Match 3), 2019; 8,66,10,000) equity shares of Total issoed, subscribed and fully paid-up share capital	of Rs. 10% coch (fully paid up)		12,160.83 12,160.83	K.G.
a. Reconciliation of shares outstanding as at the beginning	and at the end of the reports	ng period:		
Equity shares	As at More	h 31,	As at Marc	h 31,
	No. of Shares	Ansount	No. of Shares	Amaua
At the beginning of the period	8,66,08,283	8,660,83	6,16,08,283	6.1
Issued During the Year	3,50,00,000	3,560.00	2,50,00,000	2.5
Outstanding at the end of the period	12,16.08,283	12,160.83	8,66,08,283	8.8
b. Rights, preference and restrictions attached to shares Equity Shares The company has only one class of equity shares having a share holders are entitled to dividend declared on Proporti remaining assets of the Company after distribution of all p	per value of 10 per share. Bach orate basis. On liquidation of the	holder of equity sha ie company, the equi	res is coinled to one vote p ty thancholders are eligible	er aluse held
v. Details of share holders holding more than 5% chares	in the company			
-	As at More	h 31,	At at Stare	h 31,
	No. of Shares	% of boiding	No. of Shares	% of holdi
Equity shares of Rs. 10 each fully paid	No. di Sialità	A OL DOLCHE	TE VI SELICE	15 01 110101
Name of the Shareholder				
Prism Johnson Limited (Holding Company) (previously known as Prism Cement Limited)	12,16,68,282	100.00%	8,65,45,782	9
Mr. G. Veerabhadra Rao jointly with				
Mr. D. Prabhakara Raju and Mr. BVS Sai Raju (At Trustees of Silica Share Helders Trust)		0.00%	62,5tK)	•
Mr. Sunil Kumar Sethi				
(Nominee of Prism Johnson Limited)	1	0.00%	ı	•
Other equity			As at Man	h 11
			2920	2019
		,,		
Retained earnings			(23,311.14)	(19,8)
Other Equity Representing Fair value of the Financial Guarante Socurities Premium Reserve	se bunyinga ny hatant combany.		478.07 15,084,27	40 15,10
			12,051.51	17,1
			(7,748 80)	(4.2)
Description of Reserves				
Retained carnings				
This represent the surplost (deficit) of the profit or loss	These amounts can be distribu	ated by the Compan	as dividends to its equity:	harebolden
considering the requirements of the Companies Act, 20				
Other Equity Representing Fair value of the Financial Guar	rance provided by parent Comp	pany.		
The above represents reserve representing fair value of	Charactel moreonium incomet work	not have our forms but h	n commonwer for retricts the li-	ofer has ch
Lower interest rates corresponding to the value of corp				
Securibes Promium Reserve				
Where Companies issued shares at a premium, a sum e				
"Account spremium reserve" as per the provisions of a Account	ppheable Companies Act. The	transaction costs on	7206 of History The George	ta ose sata n
			As at Marc	
Retained earnings			2020	2019
Balance at beginning of year			(19,827.21)	(16.73
Profit for the year			(3,479.05)	(3.0)
from of other comprehensive income recognised directly is	n retained earnings:		(4.88)	•
			(2),311,14)	(19,82
Halance as at the end of the year				***************************************
			478.07	47
Other Equity Representing Fair value of the Financial Guarantee	e provided by parent Company			
Other Equity Representing Fair value of the Financial Guarante- Balance as at the beginning of the year	e provided by parent Company			•
Other Equity Representing Fair value of the Financial Guarantee	e provided by parent Company		478.67	47
Other Equity Representing Fair value of the Financial Guarante Balance as at the beginning of the year Movement during the year Balance as at the end of the year	e provided by parent Company	·		
Other Equity Representing Fair value of the Financial Guarante Balance as at the beginning of the year Movement during the year Balance as at the end of the year Balance as at the end of the year Securities Premium Reserve	e provided by parent Company		478.67 478.67	47
Other Equity Representing Fair value of the Financial Guarante Balance as at the beginning of the year Movement during the year Balance as at the end of the year	e provided by parent Company			47
Other figuity Representing Fair value of the Financial Guarantee Balance as at the beginning of the year Movement during the year Balance as at the end of the year Societies Premium Reserve Halance as at the beginning of the year Additions during the Year Loss: Share issue experies written off	e provided by parent Company		478.67 15,115.92 	15,13
Other Equity Representing Fair value of the Financial Guaranter Balance as at the beginning of the year Movement during the year Balance as at the end of the year Securius Premium Reserve Balance as at the beginning of the year Additions during the Year	e provided by parent Company		478.07	15,13
Other figuity Representing Fair value of the Financial Guarantee Balance as at the beginning of the year Movement during the year Balance as at the end of the year Societies Premium Reserve Halance as at the beginning of the year Additions during the Year Loss: Share issue experies written off	e provided by parent Company		478.67 15,115.92 	15,13

(Cash Credit facility from Yes Banh having a kindi of Ka. 1,000 is Secured by first pari passu charge by may of bipoeleccation of stocks and book debts both person and future and Second pari passu charge on the assets by way of frontpage and hypothecation on critic movable and immovable fixed assets of the company, present and future, along with other banks in multiple banking.	vi Working Capital Demand Loan from Axis Bath at a sub- limit to CC Feathly mentioned above with an account of Rt. 1,500 it Secured by first parl passu charge by way of hypothecasism of stocks and looks debts both present and future and Second parl passu charge on the assets by way of montpage and hypothecasism on milite movable and immervable fixed assets of the company, present and future, along with other banks in multiple banking arrangements and corporate goarence of fram Johnson Limited	Cash Credit facility from Axir Bank having a limit of Re. 2,000 is Secured by first past passu charge by way of hypothecation of stocks and book debts both present and former and Second past passu tharge on the assets by way of interlease and hypothecation (so entire moviable and immoviable favor assets of the company, present and future, along with other banks in multiple banking arrangements and corporate guaranter of Prism Johanson Limited	it. Term loan from Aditys Birla France Lémiéed announting to Nr. 2,500 is secured by a First puripase Charge Over Relife (movable and immovable) linted Assets of the Borrower both present and France Copporate Charantee of Fram Johnson Limited 260 provided.	nii Term loan from ECK! Bush amounting to Rs 2,500 is secured by a First paripase Charge Over Entire (movehle and immovable) fixed Assets of the Bornewer both. Y present and Future, corporate Gustanee of Prism Johnson Limited also provided.	ii Term Joan Rom ICICL Bank amounting to Bs.7.500 is secured by a First puripase Charge Over Entire (movable y and immovable y fixed. Assets of the Bottower both present and Future, corporate Goutantee of Prism changed Limited also provided.	1. Term loan from ICEI Bath anomaling to Rs 2,500 at a secured by a first paragust Charge Over Entire throught and immovable 3 fixed Assets of the Borrower both present and Future, corporate Goutanee of Prism Jebusson Limited also provided.	(b) Nature of Security and terms of repayment for secured borrowings (other than debentures):	(a) Debentures (Unascured and Unitated); Six debentures allotted on 14-09-2018 aggregating to 8x 5000.00 which carry interest rate of 10.05% p.a.payable yearly. These debentures are redocumble at the end of 20 normal from the date of allotment. The Debentures have a PastCall Option at the end of 20 Years from the date of Allotment. These debentures are secured by way of Corporate Giazantee of Prirm Johnson Limited, the Holding Company. 	Lett : Current naturnes of bog-term debt (included in Note 2.13) Total **Total *** **Total **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total *** **Total **Total *** **Total ** ** **Total ** ** ** ** ** ** ** ** ** ** ** ** **	Luars repayable on detnard from Banks Working Capital Demand Loans Bank overdrafts and each credits	Undecured Bonds / debonures Secured	from banks from Financial Institutions	Secured Bonds (debentues Tern kom	лі права ят п. сыль шже органые насо
Repayable on themaod with an Innorest Rase of 12,00% p.z	Repayable on demand with an Interest Rate of 10.13% g.a.	Repayably on demand with an interest Rate of 11.13% p.a	Repayable on door to door tenure in 5 years, facilisting moratorium of one quaters. Repayanen to be dooke it 20 structured quaterby instalments starting from 30th lune 2020 interest rate is 9.63% p.a. Lendor has an put opsion at the end of 3 years from the date of disburtement	Repayable on door to door tonue in 3.60 years, Including moratorium of two quartets Repayment to be done in 10 equal quartetly instalments starting from 31st Dec 2020 Interest tale is 9.13% p.a.	Repayable an door to door tenure (n. 4.75 years, Including motatorium of two quartets. Repayatent to be done in 12 structured quarteth inclaments starting from 3 tst Dec 2020, lacerest rate in 9.3255 p. a.	LATING I KREATHELI Repayable in 12 owned quarterly instalments. The first instalment will fall due on the last day of the 18th month from the date of first draw-down/16th March(2017) Interest rate is 9.10% p a.	owings (other than debentures):	500,00 which early interest take of 10,68% p ext. The Debentiues have a Pus/Call Option is ex of Pitem Johanen Limited, the Holding Co	1,838 JS 9,974.W	18.011.13	4,993.90 4,990.21	10,531,53 5,598,72 2,485,70 -	2,492,84	Non Current As of March 31, 2019
. 229.27	1,000,10	10 S7 10S 77	2,485.70	2,471.53	7,429.42		As at March 31, 2020 2019	sa payable yearly. These debeniums are as the end of 2 Years from the date of mpany:		1,290.00 1,509.00 934.99 1,029.06 1,744.99 2,530.06		,		Current As at Mexit 3), 2020 2019

Silica Cerzonica Private Limited Notes to Financial Statements for the year ended March 31, 2020 All amounts are in Lakhs unless otherwise stated			
this Working Capital Demisrd Loan from Yes Bank as a sub- limit to CC Facility is Secured by first part passo charge by way of hypothecation of stocks and book debts both- present and future and Second part passu charge on the assets by way of mortgage and hypothecation on entite novable and immovable fixed assets of the company, present and future, along with other banks in multiple banking arrangements and corporate guarantee of Prism Johnson Limited.	Repayable on demand with an Interest Rate of 12,50%		
to Working Capital Demand Loan from ICICI Bank as a sub- limit to CC Facility with an amount of Rs. 1,000 is Secured by first pair passu charge by way of hypothecation of stocks and book debts both present and future and Second pair passu charge on the assets by way of mortgage and hypothecation on entite mortable and numorable fried assets of the company, present and fedure, along with other banks in makingle banking arrangements and corporate guarantee of Prism Johnson Limited.	Repayable on demand with an Interest Rate	250.00	
x Cash Credit facility from ICICI Bank having a limit of Rs 1,000 is Secured by first pain passu charge by way of hypothecation of stocks and book debts both present and future and Second pain passu charge on the assets by way of mortgage and hypothecation on entire morable and immovable fixed assets of the company, present and future, along with other banks in multiple banking arrangements and corporate guarantee of Prism Johnson Limited.	Repayable on demand with an futerest Rate of 10 55% p.a.	484 42	485 07
(t) Details of long-term borrowings guaranteed by Prism Johns	on Limited (Holding Company)		
Enriculara		2026 As at Mar	rti 31, 2019
Debentures (Secured) Principal Interest			7,500.00 250 63
Debengare (Unsequed) Principal Interest		5,000 00 288,86	5,000 00 290 32
Teem Joans from bank (Secured) Principal Interest		10,625.00	5,625 00 1.53
Term loans from Financial (astitution (Secured) Principal Interest		2,500.00	
The carrying amount of financial and non-financial assets pledged as	s socurity for current and non-current borrowix	gs are disclosed below:	
(6) Assets pledged as security: Particulars		As at Mac	eli 31.
Current		2026	2019
Pinancial assets			
First charge Transferred receivables			
Floating charge Cash and cash equivalents		126.06	\$9.55
Receivables New - functional assets		789.26	2,635.55
First charge Insertories		5,836 WO	5,637.77
Non-current		6,752.24	£,332 K7
First charge Total Assets		15,480.05	16.314.56
Total assets pledged as security		22,232,29	24.647.43
(r) Lindranu borrowinz Facilities;		At at Mar	·k 31.
Flooting rate:		2020	2019
Expiring within one year- Axis Bank		989.43	194.28
Expiring within one year- Yes Bank Expiring within one year- ICICI Bank		1,0xi0,00 515.5x	770.73 514.93
Expiring beyond one year Fixed rate:		•	-
Expiring within one year Expiring beyond one year		-	-
er derende and and home	,	2,505.01	1,479,94



U: III	mounts are in finklis unless otherwise stated				
.14	Ттабе раудовет	Non Curr		Current	
		As at Mary		As at Marci	
		2020	2019	2020	2019
	Total ournanding does of Micro Enterprises & Small Emerprises		•	100 77	311.3
	Your ourstanding dues of Credners other than Micro Unterprises & Small Enterprises	•	•	1,175.28	2,145 3
	****	-	*	1,276,05	2,456.6
15	Lease liabilities	Non Cury	rol .	Correst	
		As at Marc	h 31.	As at March	
		2020	2019	2020	2019
	Lease Liabilities - Land	18'50	•	7.12	•
	Lease Liabilities - Machinery	69,06		97 87	
		X7 26	•	104 99	
16	Other financial liabilities	Non Current		Current	
	·	As at Marc		As at Marci	
	····	1010	2019	2020	2019
	Current maturines of long-term debt			1,888.35	9,974 (
	interest accrued but not due on loans	•	•	291.56	542.4
	Security deposits from customers / others	•	•	0.70	5 3
	Liability for expenses	•	•	184 99	253.7
	Trade Payable-Capital Goods/Works			15 60	127 6
	No.	·····	-	7,380,60	30,904.6
	Details of Current Maturity of Long Term Debt :				
	Secured Loan Term Loan from Banks			1,393.10	2,482,6
	Term Loan from Financial Institution			495.25	2,48230
	Note Convertible Debenures			475.25	7,492 8
			ده.	1,888.35	9,974.9
17	Providens	Non Curre		Current As at March	. 31
		2020	2019	2020	2019
	Employee benefits				
	Provision for Creatury	60.26	\$1.91	10.76	61
	Provision for Bonus	00.40		23.98	24.2
	Provision for Leave Encashment	27.37	18.47	14 03	17
		87.43	70.38	48.77	34.1
	Other liabilities	Non Curre	nt	Current	
		As at March		As at March	
	*****	2020	2019	2020	2019
	Advance from customers		····	2.63	23
				24.02	35.4
	Statutory liabilities	•			



Alt 61	to Standalone Financial Statements for the year ended March 31, 2020 nounts are in Lukho unless otherwise stated		
_	Reveaue from operations	Year coded Mar 2020	reh 31. 2019
	Revenue from operations	1020	4017
	Sale of products	10,306.74	12,785.0
	Other operating revenue		
	Scrop Sales	51.42	120.6
	Revenue from operations (Gross)	10,358.16	12,905.6
3.02	Other Income	Year ended Mar	
	Inferest lacouse on	2026	2019
	Interest income earned on financial assets that are not designated as fair value through profit or loss		
	Hank Deposits (at amortized cost)	46 98	4:
	Others (Interest on Deposits)	24.18	25 (
	Other non- operating income		
	Inswance Claim		27.5
	Rent Received Miscelfaneous Income incl. sundry creditors Written back	4.38	0.4
	Other gains and losses	10.09	2.(
	Profit on Sale of property, plant and equipment (net)	3.39	31 (
	Profit on Disposal of Right of Use Lease Assets (net)	4.46	,
	• • • • • • • • • • • • • • • • • • • •	93.48	90,9
3.03	Cost of materials consumed	Year ended Mar	
	Raw Materials	2020	7019
	Minerals	2,361.83 236.18	3,498.1 269.7
	Soluble Salts, Stams & Colors	250.21	286.5
	Packing Material	684.36	743 1
	a monthly trimetering	3,472,58	4,797,6
		Designation of the Control of the Co	The state of the s
3.64	Purchases of Stock-in-trade	Year ended Mar	rh 31,
		2028	2019
	Tiles	-	-
	Others	24 68	27 1
		24.68	27.1
201	(Increase) /decrease in inventories	Year ended Mar	ch 31
,,,,,	(Introduct) Detricate in anicatories	2020	2019
	Inventories at the end of the year		
	Werk - in - progress	319.18	398 0
	Finished goods	2,256.71	1,799 9
		2,575.89	2,197.9
	Inventories at the beginning of the year		
	Work - in - progress	398.04	281.4
	Finished goods	1,799.91	1,358.9
	Adjustment of excise duty on stock		<u> </u>
		2,197.95	1,640 3
		(377.94)	(557.5
.06	Manufacturing expenses	Year ended Mar-	ch 31.
		2020	2019
	Stores and Spares consumed	882 07	1,042.6
	Power and fuel consumed	3,957.59	4,786.5
	Repairs to plant and machinery including Hire Expenses	167.57	202.1-
		5,007.23	6,031.3
	Employee Benefits Expense	Year ended Mare	ch 31.
07		2020	2019
,07	Salaries, wages and bonus	1,417.34	1,466.2
		ć 7	57 8
•	Contribution to provident and other fund	57.18	
•	Contribution to provident and other fund Gratuity	13.16	11.6
	Contribution to provident and other fund Gratuity Leave encashment	13.16 26.30	11.64 9.8
	Contribution to provident and other fund Gratuity	13.16	11.6



ursounts are in Lakits unless otherwise stated		
8 Finance Costs	Year ended M	
	2010	2019
Interest and Finance charges on financial liabilities not a FVTPL, Interest on Overdraft / Cash Credit	292.48	386
Interest on Term Loan	796.32	692
Interest on Debenquers	1,060.82	1,069
Interest on Bills Payable	1,000.02	52
Other interest expenses paid to Parent Company	72.42	107.
Other interest expenses	3.48	5.
Corporate Guarantee Expenses	70.81	94.
Interest Expenses on Lease Liabilities	\$2.05	
Other borcowing costs		
Processing Pees	27.60	10
Commission on Corporate Gustantee	94.90	33.
Other Financial Charges	12.49	17.
	2,483.37	2,470.
Depreciation and americation expense	Year ended M	
teh tempa san zantasakh erbeat	2020	2019
Depreciation of property, plant and equipment	1,036.73	1,041.
Depreciation on Right of Use Leasehold Assets	228 26	
Amortization of Imangible assets	0.82	0
	1,265,81	1.045.
Other Expenses	Year ended M	
Rent	2070 531	2019 119:
Repairs to Building	388	7.
Kepairs to Others	0.15	2.
Insufence	26.90	31.
Rates & taxes	47.42	42.
Travel and Conveyance	57.57	54.
Legal and Professional Charges	223.83	219.
Foreign Exphange loss (not)	24.78	6.5
Loss on Sale of Assets	3 21	105.
Other Expenses	73.65	77 (
Bank Charges	0.13	91
pain Chages	466.83	674.
	handed become constitutive of Calab Inter-	
Payment to Auditors	Year ended Ma	rcb 31,
	2020	2019
As auditor:		
Statutory Audit fee	5.75	4.3
Tax Audit Fee	0.75	0.1
OST Audit Fee	1.00	1.6
In other Capacity:	4.44	
Other services (certification fees)	0.94	0.0
Reimbursement of Expenses	9.24	0. 7.:
	9.24	
Tax especises	Year ended Ms	
	2020	2019
(a)Delegred tax		
In respect of the current year	•	•
Deferred tax reclassified from equity to profit or loss		
Total tax expense recognised in the current year	***************************************	×
(b) Tua fosses		
Unused tax losses for which no deferred tax asset has been recognised	21,242.86	16,151.3
Potential tax benefit @ 26% P.Y. 26%	.,,	. 0, . 54. 4



ilica Ceramica Private Limited		
otes to Financial Statements for the year ended March 31, 2020		
all amounts are in Lakhs unless otherwise stated		
4.01 Earnings Per Shure (EPS)	Year ended Ma	
	2020	2019
itasic earnings per share;		
From continuing operations attributable to equity holders of the company	(3.39)	(4.99
From discontinued operations attributable to equity holders of the company	•	-
Total busic caruings per share	(3.39)	(4,99
Diluted carnings per share ;		
From continuing operations attributable to equity holders of the company	(3.39)	(4.99
From discontinued operations attributable to equity holders of the company	•	•
Total diluted carnings per share attributable to equity holders of the company	(3.39)	(4.99
Reconciliation of earnings used in calculating earnings per share:		
Basic carnings per shure		
Profit attributable to equity holders of the company used in calculating basic earnings per share:		
From continuing operations	(3,479.05)	(3,090.26)
From discontinued operations		
	(3,479,05)	(3,090.26)
Diluted earnings per share		
Profit from continuing operations attributable to equity holders of the company:		
Used in calculating basic earnings per share	(3,479,05)	(3,090.26)
Used in calculating diluted earnings per share	(3,479.05)	(3,090.26)
Profit from discontinued operations		
Profit used in calculating diluted earnings per share	(3,479.05)	(3,090.26)
Weighted average number of shares used as the denominator;		
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	10,27,69,485	6,18,82,256
Adjustments for calculation of diluted earnings per share:	•	-
Weighted average number of equity shares and potential equity shares used as the denominator in calculating basic earnings per share	10,27,69,485	6,18,82,256



Notes to Financial Statements for the year ended March 31, 2020

All amounts are in Lakhs unless otherwise stated

4.02 Capital management

Risk management

The group's objectives when managing capital are to

- (i) Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- (ii) Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce

The Company has raised dobt by way of term loans during the year. Part of the proceeds of the Term loans have been used to repay Secured non convertible Debentures amounting to Rs. 75 Crores during the year. The Company has also received Capital Infusion of Rs. 35 Crores during the year from its Parent Company. The Parent Company has increased its stake to 100% of Issued Share Capital during the year.

Debt Covenants:

Under the terms of the major borrowing facilities, the group is required to comply with the following financial covenants:

- (i) Security Cover to not go below 1.1 times, at any time, during the currency of the issued Debenture/Ferm Loans of the Company.
- (ii) Net-Worth to not fall below Rs. 30 Crores.

The Company has complied with these covenants as at the reporting period. As at 31 March 2020, Net-Worth of the company is Rs. 36.21 Crores

The Company has a principal repayment obligation of Rs. 1888.35 Lakhs of term loans during the year ended 31st March 2021. The Company shall meet the said obligation through a combination of Internal Accruals and support from Parent Company.

4.03 Contingent fiabilities and contingent assets

As at March 31, 2020

2019

a) Contingent liabilities

Claims against the Company not acknowledged as debts

i.. Matters in respect of Income Tax under appeal/ revision (See note below)

\$0.92

80.93

Income tax demand comprise demand from the Indian tax authorities for payment of additional tax of Rs. 80.92 (31 March 2018; Rs. 80.92), upon completion of their tax review for the financial year 2013-14. The tax demands are mainly on account of taxability of difference amount of Share Premium amount Received and not book value of shares of company. The matter is pending before the Commissioner of Income tax (Appeals).

The company is contesting the demands and the management believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the company's financial position and results of operations.

b) Contineest assets

- i. Guarantees given by the Company's Bankers and counter guaranteed by the Company
- ii. Letter of Credits for Purchases given by company

690.56 160.08 765.80 272.02

4.64 Commitments

2019

- A. Capital Commitments- Property, plant and Equipment
- B. Capital Commitment on Account of Solar Power Project :

The Company has entered a letter of Intent with M/S Cleantech Solar Energy (India) Pv1 Ltd for setting a Captive Solar Power Project(Project) within the factory premises for the development of upto 2.5 MWp Solar Power Project. The Company expects the actual project to be of 1.5 MWp in the initial phase. The said Project envisages senting up a Special purpose vehicle (SPV) wherein the Company shall invest Rs. 32 lakhs per MWp as equity for a 26% stake within an option to increase upto 100% if so required to comply with the local regulations. The envisaged initial capital commitments for the project other than equity as stated above is estimated at Rs. 14.66 lakhs. The total project cost for the SPV is estimated at Rs. 395 lakhs per MWp to be funded with a debt equity ratio of 7:3 by the SPV. As at March 31, 2020, the Company is yet to execute any definitive agreements including Power Consumption Agreement, Share Subscription cum Shareholders Agreement as required for setting up the project and the same is expected to be executed in the forthcoming year. The agreement is expected to be executed for a period of 25 Years

C. Others:

- 1. Company has commitment to sell its entire production to Prism Johnson Limited on mutually agreed price.
- 2. The Company has a Minimum Guaranteed Obligation to Purchase 80% of Contractual Obligation of 50,000 Sem per Day of Natural Gas from ONGC. However, the Contractual Obligation will be defined from time to time by ONGC based on the availability of Natural Gas. The present Contractual Obligation is at 11,000 Scm per Day as on March 2020, on account of reduced Gas availability from the vendor which is expected to be temporary.
- 4.05 Amount of expenditure incurred on corporate social responsibility activities during the year: Rs.0 (Previous Year: Rs.0)

4.06 The Company has debited transaction costs of Rs.31.25 (Previous Year Rs.22.5) related to the issue of equity shares to Securifies Premium Reserve under Note 2.12 of Other Equity



Notes to Financial Statements for the year ended March 31, 2020

All amounts are in Lakhs unless otherwise stated

4.07 Segment Information

The Company has only one operating segment viz. manufature of Ceramic Tites. The disclosure requirement IND AS 108 as applicable to a single reportable segment are as follows:

- 1. The Company has a single Customer viz. Prism Johnson limited and 100% of its sales are done to said Customer
- 2. Information about products and services

The Company engaged in the manufacturing of Floor Tiles

3. The operations of the Company are conducted in a single geographical area i.e. India

4.08 Related party disclosures

Names of related parties and related party relationship-where control exists

Holding company Prism Johnson Limited Ultimate holding company Prism Johnson Limited

Subsidiaries N

Related parties with whom transactions have taken place during the year

Pellow subsidiaries Sentini Cermica Private limited

Associates NA Jointly controlled entity NA

Key management personnel Mr. Smil Kumar Sethi from 1 January 2020,

Mr. S P Rajendran till 11 December 2019

Relatives of key management personnel

Company over which Co-Venturer has management control $^{\mathrm{NA}}$

Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

a. Particulars of transactions with the related parties for the year 2019-20;

Sno	Nature of Transactions	Holding Company	Key Management Personnel (KMP)	Relative of KMP	Fellow subsidiaries	Tolel
I	Sale of Finished Goods 2019-2020 2018-2019	12,141.02 15,087.06	-		-	12,141,02 15,087,06
1	Saie of RM & Corrugated Box & Other 2019-2020 2018-2019	20,85 25,11			6,09	26.94 25.11
	Sale of Assets 2619-2020 2018-2019	379.87				379.87
	Purchase of Raw material 2019-2020 2018-2019	351,44 534.09				351.44 534,09
	Purchase of Stores 2019-2020 2018-2019	43.17 106.64	-			43.17 106.64
	Services Reimbursed (Sap Maint) 2019-2020 2018-2019	21.38 23.24	-	· ·	·	21.38 23.24
	Reat Received 2019-2020 2018-2019	5.16 0.57		-	- -	5.16 0.57
ſ	Reimbursment of Expenses Dr 2019-2020 2018-2019	2.23 1.94	-	To the second se	:	2.23 1.94
l	Purchase from Sentini Cermica Pvt L16 2019-2020 2018-2019	•		• •	1.26 0.18	1.26 0.18
	Interest Paid 2019-2020 2018-2019	72.42 107.70	-			72.42 107,70

Notes to Financial Statements for the year ended March 31, 2020

All amounts are in Lakhs unless otherwise stated

Related party transactions Contd.,

Sno	Nature of Transactions	Holding Company	Key Monagement Personnel (KMP)	Relative of KMP	Fellow subsidiaries	Total
11	Relmbursment of Expenses Cr					·
	2019-2020	193.74		٠ ا	, 1	193.7
	2018-2019	171.46	-			171.4
12	Corporate Guarantee Expenses					
	2019-2020	70.81	.			70.8
	2018-2019	94.41		. :	- 1	94.4
13	Commission on Corporate Guarantee				i i	
	2019-2020	94,90	l , i		.	94.9
	2018-2019	39,44] -	,	.	39.4
14	Expenses Johnork					
	2019-2020	0.37			! . !	0.3
	2018-2019	0.41	.		-	0.4
15	Equity Contribution					
	i) Share Capital		1		J [
	2019-2020	3,500.00	.		.	3,500,00
	2018-2019	2,500.00	.		.	2,500,0
16	Remuneration to Key Management Personnel*					
- 1	2019-2020	_	62,10	_	. !	62.1
	2018-2019		27,74			27.7-
	*Note :		1		<u></u>	1111

b. Details of Outstandings with the related parties as at March 31, 2020:

Ш	Net Balance as 21 31st March'2020	•				
11	Debtors	787.58		.	1.70	789.28
}	Creditors	163.63				163.63
	Other Equity Representing Fair value of the Financial Guarantee	478,07	[.]		-	478,07
	Corporate Guarantee Expenses included in Prepaid Expenses	0.84			.	0.84
•	Net Balance as at 31st March'2019					
11	Debtors	2,635.55	.		.	2,635.55
11	Creditors	68,10		- 1		68.10
	Other Equity Representing Fair value of the Financial Guarantee	478,07		.	-	478,07
	Corporate Guarantee Expenses included in Prepaid Expenses	166,06	-			166.06

c. Details of Borrowings including Interest Accrued covered by Corporate Guarantee by Prism Johnson Limited :

Net Balance as at 31st March'2020			1	
Borrowings	20,161.55	-	•	 20,161.55



^{1.} Short Term Employee Benefits included in the above Rs. 2.49 and Previous Year Rs. 1.15

^{2.} As the post-employment benefits is provided on an actuarial basis for the Company as a whole, the amount pertaining to key management personnel is not ascertainable and therefore not included above.

4.09	Value of imports calculated on CIF basis			Year ended March 31,		
			•	2020	2019	
	Raw materials			165.65	150.5	
	Stores and spare parts			302.10	392.5	
	Capital goods			48.74	661.8	
			,	516.49	1,204.9	
₹.10	Expenditure in foreign currency (accrual basis)			Year ended M	larch 31,	
				2020	2019	
	Professional fees				8.2	
			:	-	8.2	
1.11						
4.11	Imported and indigenous raw materials,		Year ended	March 31,		
4.11	Imported and indigenous raw materials, components and spare parts consumed	2020		March 31, 2019		
1.11		% of total			Amount	
.11				2019 % of total	Amount	
.11	components and spare parts consumed	% of total		2019 % of total	Amount	
1.11	components and spare parts consumed Raw Materials (includes Stock-In-trade)	% of total consumption	Amount	2019 % of total consumption 6.87% 93.13%		
.11	components and spare parts consumed Raw Materials (includes Stock-In-trade) Imported	% of total consumption 8.60%	Amount 300.76	2019 % of total consumption 6.87%	331.2 4,493.5	
.11	components and spare parts consumed Raw Materials (includes Stock-In-trade) Imported	% of total consumption 8.60% 91.40%	Amount 300.76 3,196.50	2019 % of total consumption 6.87% 93.13%	331.2	
1.11	components and spare parts consumed Raw Materials (includes Stock-In-trade) Imported Indigenously obtained	% of total consumption 8.60% 91.40%	Amount 300.76 3,196.50	2019 % of total consumption 6.87% 93.13% 100.00% 38.05%	331.2 4,493.5	
4.11	Raw Materials (includes Stock-In-trade) Imported Indigenously obtained Spare parts	% of total consumption 8.60% 91.40% 100.00%	Amount 300.76 3,196.50 3,497.26	2019 % of total consumption 6.87% 93.13% 100.00%	331.2 4,493.5 4,824.8	



Notes to Financial Statements for the year ended March 31, 2020

All amounts are in Lakhs unless otherwise stated

4.12 Employee Benefit Plans

a) Defined Contribution Plan

The company's contribution to provident fund and Labour welfare fund is determined under the relevant schemes and I or statute and charged to the Statement of Profit and Loss.

The company's contribution to Provident Fund, ESI and labour welfare fund for the year 2019-2020 aggregating to Rs.57.18 (2018-2019: Rs.57.88) has been recognised in the Statement of Profit and Loss under the head Employee Benefits Expense.

b) Defined Benefit Plans

Gratuity

The company operates a gratuity plan covering qualifying employees. The benefit payable is calculated as per the Payment of Gratuity Act, 1972. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. The gratuity benefits payable to the employees are based on the employee's service and last drawn salary at the time of leaving. The employees do not contribute towards this plan and the full cost of providing these benefits are met by the company. In case of death while in service, the gratuity is payable irrespective of vesting.

Leave Encashment

The Company has a policy of leave entitlement for employees wherein employees are eligible to encash or avail paid leave during the service in the Company.

Expenses debited to the Profit and loss Account during the year: Rs. 26.3 Lakhs (P.Y. Rs. 9.81 Lakhs)

Risk exposure to defined benefit plans

The plans typically expose the company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk lovestment risk

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on Indian government securities; if the return on plan asset is below this rate, it will create a plan deficit.

Interest risk

A decrease in the bond interest rate will increase the plan fiability; however, this will be partially offset by an increase in the return on the plan's debt investments.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

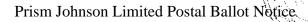
Principal assumptions of Gratulty

The principal assumptions used for the purposes of the actuarial valuations were as follows.

Particular	As at	As at
	March 31, 2020	March 31, 2019
1. Discount rate	6.59%	7.48%
2. Salary escalation	5.00%	5.00%
3. Rate of Employee Turnover	10.00%	10.00%
	Indian Assured	Indian Assured
4. Mortality rate during employment	Lives Mortality	Lives Mortality
	(2006-08)	(2006-08)

The amount included in the balance sheet arising from the Company's obligation in respect of its defined benefit plans is as follows: Balances of defined benefit plan

Particular	As at March 31, 2020	As at March 31, 2019
Present value of funded defined benefit obligation	71.02	58.03
Fair value of plan assets		
Net liability arising from gratuity	71.02	58.03



Notes to Financial Statements for the year ended March 31, 2020

All amounts are in Lakhs unless otherwise stated

Expenses recognised for defined benefit plan and movement of plan assets and liabilities

Following is the amount recognised in statement of profit and loss, other comprehensive income, inovement in defined benefit liability (i.e. gratuity) and movement in plan assets:

Particulars	As at March 31, 2020	As at March 31, 2019
A. Components of expense recognised in the Statement of Profit and Loss		······································
Current service cost	8.82	8.05
Past service cost and (gain)/loss from settlements	-	-
Net interest expenses	4.34	3.55
Total (A)	13.16	11.60
B. Components of defined benefit costs recognised in other Comprehensive Income Remeasurement on the net defined benefit liability:		
-Actuarial gains and losses arising for the obligation period	4,88	1.38
-Adjustments for restrictions on the defined benefit asset	-	-
Total (B)	4.88	1,38
C. Movements in the present value of the defined benefit obligation		
Opening defined benefit obligation	58.03	45.58
Current service cost	8 82	8.05
Interest cost	4.34	3.55
Remeasurement (gains)/losses:		
-Actuarial gains and losses arising for the obligation period	4.88	1.38
Liabilities assumed/ (settled) in a business combination		
Benefits paid	(5.05)	(0.53)
Closing defined benefit obligation (C)	71.02	58.03
D. Movements in the fair value of the plan assets	***	
Opening fair value of plan assets	-	
Remeasurement gain (loss):		•
-Return on plan assets (excluding amounts included in net interest expense)		
Benefits paid		
Closing fair value of plan assets	-	<u> </u>

Category wise plan assets

The Company does not have any plan assets.

Maturity Analysis of Projected Benefit Obligation: From the Employer

	ANJAN.	
Particulars	As at	As at
ranculars	March 31, 2020	March 31, 2019
1st following Year	10.76	6.12
2nd Following Year	9.29	8.13
3rd Following Year	6.44	8,89
4th Following Year	7.77	5.34
5th Following Year	6.57	7.02
Sum of Years 6 to 10	29.36	23,99
Sum of Years 11 and above	41.52	37.75

Sensitivity analysis:

Significant actuarial assumptions for the determination of the defined obligation are discount rate and expected salary increase. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

increase/ (decrease) in defined benefit liability	As at March 31, 2020	As at March 31, 2019
Projected Benefit Obligation on Current Assumptions	71.02	58.03
Delta Effect of +1% Change in Rate of Discounting	(3.71)	(2.98)
Delta Effect of -1% Change in Rate of Discounting	4.17	3.33
Delta Effect of +1% Change in Rate of Salary Increase	4.19	3.38
Delta Effect of -1% Change in Rate of Salary Increase	(3.80)	(3.07)
Delta Effect of +1% Change in Rate of Employee Turnover	0.31	0.42
Delta Effect of -1% Change in Rate of Employee Turnover	(0.36)	(0.47)

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

The weighted average duration of the gratuity plan is 7 years (2018-2019: 7 years).

Notes to Figureial Statements for the year ended Murch 31, 2020

All amounts are in Lakhs unless otherwise stated

4.13 Financial Instruments and Risk Review

Financial risk management objectives

The Company's Finance function supported by its parent's treasury operations monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyze exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Credit risk management:

The Company's primary exposure on account of credit risk is to its parent Company in the form of Trade receivables. The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Collateral held as security and other credit enhancements

The Company does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets.

The average credit period on sales of goods is 49 days. Interest Rate is charged for delay in receipt of payments on trade receivables.

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experienced and adjusted for forward-looking information. The Company does not have a history of credit losses and therefore no provisions have been made under the provision matrix.

Table showing age of gross trade receivables and movement in expected credit loss allowance:

Age of receivables	31-Mar-20	31-Mar-19
Within the credit period	789.28	2,635.55
1-90 days past duc		-
91-180 days past due	-	
181-270 days past due	-	
More than 270 days past due	•	-
Total	789.28	2,635,55

Movement in the expected credit loss allowance	31-Mar-20	31-Mar-19
Balance at beginning of the year	•	
Net movement in expected credit loss allowance on trade receivables calculated		и
Total		2

Llavidity risk

The company's principal sources of liquidity are cash and eash equivalents and the cash flow that is generated from operations. The company believes that the working capital based on projections and support from its Parent Company will be sufficient to meet its current requirements. The contractual maturities of all liabilities except for employee benefits scheme and bank loans are within 1 year. The impact of unfunded Employee benefit schemes on liquidity is expected to be managed from eash generated from operations. Accordingly, no liquidity risk is perceived.

Muturities of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities:

As on March 31, 2020	< 1 Year	i - 5 year	> 5 year	Total
Non-Current borrowings	1,888.35	16,122.78		18,011.13
Current borrowings	1,744.99	•	•	1,744.99

As on March 31, 2019	< 1 Year	I - 5 year	> 5 year	Total
Non-Current borrowings	9,974.90	8,106.87	•	18,081.77
Current borrowings	2,520.06	-	-	2,520.06

The Company has a Principal Repayment of Rs. 18.88 Crores of Term Loans during the next year. The Company shall meet the said obligation through a combination of Internal Accruals and support from Parent Company.

Market Risks

The Company expose itself primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The Company has not entered into derivative financial instruments to manage its exposure to foreign currency risk including forward foreign exchange contracts.

Foreign exchange risk

Exposure to foreign exchange risk;

The Company is exposed to foreign exchange risks arising primarily from imports from vendors of the Company which are denominated in US Dollars.

Foreign exchange risk management:

To manage the foreign exchange risk from exposure to vendors, the Company monitors the outstanding in Foreign exchange, according to the Group's foreign exchange risk policy. The parent's Corporate Treasury is responsible for managing and monitoring the exposure on account of forward foreign exchange contracts.

Notes to Financial Statements for the year ended Morch 31, 2020

All amounts are in Lakhs unless otherwise stated

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows.

Particulars of un-hedged foreign currency asset / liability as at Balance Sheet date

as as bas		As at March 3		31, 2020 As at Ma	
Currency	Nature	Amount in Foreign Currency	Amount (₹) Lucs	Amount in Foreign Currency	Amount (₹) Lucs
USD	Liability *	2,53,703.80	191.96	6,68,976.00	462.63
USD	Letter of credit		•	17,200.00	11.89
	Total	2,53,703.80	191.96	6.86,176.00	474.52

^{*} Trade payable

Foreign currency sensitivity

1% increase or decrease in foreign exchange rates will have the following

	Impact on profit after Tax and Equity			
Currency	31-Mar-20	31-Mer-19	31-Mer-20	31-Mar-19
	1 % increase	1 % increase	1 % decrease	1 % decrease
USD	(1.42)	(3.51)	1.42	3.51
Total	(1.42)	(3.51)	1.42	3.51

Interest rate risk

Exposure to interest rate risk:

The Company is exposed to interest rate risk because the Company borrow funds at both fixed and floating interest rates.

Interest rate risk management;

The interest rate risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings. The Company has Debenueres which are fixed rate borrowings. All borrowings from Banks and Pinancial Institution are at floating interest rates.

Particulars	31-Mar-20	31-Mar-19
Variable rate borrowings	14,762.22	8.118,78
Fixed rate borrowings	4,993.90	12,483.05

Interest rate risk sensitivity:

The sensitivity analyses below have been determined based on the exposure to interest rates. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 100 basis points higher/lower and all other variables were held constant, following is the impact on profit. A positive is increase in profit and negative is decrease in profit.

	For year ended	March 31, 2020
Particular	108 basis points	100 basis points
	increase	decrease
Impact on profit	147.62	(147.62)

^{*} Assuming all other variables as constant



Notes to Financial Statements for the year ended March 31, 2020

All amounts are in Lakhs unless otherwise stated

4.14 Disclosure in Terms of IND AS 115 "Revenue from Contracts with Customers":

The disclosure in terms of the standard are as follows:

1 Contracts with Customers:

- a. Revenue recognised from contracts with customers: Rs.10358.16 Lakhs (Previous Year Rs. 12905.66 Lakhs)
- b. Impairment losses recognised on any receivables or contract assets from contracts with customers: Rs. Nil (Previous Year Rs. Nil)

Disaggregation of Revenue:

The Company has commitments to sell its entire production to its Parent Company. The uncertainty of revenue and each flows is affected by the ultimate sales price by the Parent Company to its end customers in terms of the agreement entered into with the Parent Company. Any changes on account of the said realisation in the ultimate price is immediately passed on by the Parent Company to the company at the end of every month.

J Contract Balances:

The sales by the Company are reflected as Trade Receivables in Note 2.03 of the financials. The Company does not have any other balance on account of contract assets or contract liabilities from contract with customers either as the beginning of the year or end of the year. Consequently, there are no significant changes in the contract asset and contract liability balances.

Performance obligations, allocation of transaction price, significant judgements and determining the timing of satisfaction of performance abligations:

The Company has a single performance obligation in terms of contract with its Parent Company i.e. Sale of tiles and is typically satisfied upon delivery of tiles for transportation. The payment terms are 49 days from the satisfaction of its performance obligation i.e. raising of invoice on delivery of tiles. The obligations for reterms, refunds and other similar obligations are very minimal. There are no warranties or related obligations in terms of the existing contracts.

The Company has a single performance obligation in terms of contract with its Parent Company i.e. Sale of tiles and is typically satisfied upon delivery of tiles for transportation which is the sole transaction price. There are no remaining performance obligations or no requirement to allocate the transaction price to performance obligations.

5 Other disclosures

There are no assets recognised from costs to obtain or fulfil a contract with customers. There is no practical expedient either in terms of existence of a significant financing component or on the incremental costs of obtaining a contract with customers.



Notes to Financial Statements for the year ended March 31, 2020

All amounts are in Lakhs unless otherwise stated

4,15 Disclosure in Terms of IND AS 116 "Leases" as a Lessee:

The disclosure in terms of the standard are as follows:

1 Transition

Effective April 1, 2019, the Company adopted IND AS 116 "Leases" and has applied retrospectively with the cumulative effect of initially applying the Standard recognised at the date of initial application as follows:

- a. The lease lisbility has been measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate at the date of application.
- b. recognise a right-of-use asset at the date of application by an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of application.

The above application has resulted in an initial recognition of Right of Use Assets of Rs. 344.01 Lekhs and a Lease Liability (not of Prepaid) of Rs. 342.69 Lekhs

The following is the summary of practical expedients elected on initial application:

- 1. Applied only to contracts that were previously identified as leases under IND AS 17.
- 2. Applied a single discount rate to a portfolio of leases with reasonably similar characteristics.
- 3. Exclusion of initial direct costs from the measurement of the right-of-use asset.
- 4. Use of hindsight, such as lease payments during the year or as in determining the lease term if the contract contains options to extend or terminate the lease.
- 5, elect not to apply the standard to leases for which the lease term ends within 12 months of the date of initial application.

The weighted average incremental borrowing rate applied to lease liabilities as at April 1, 2019 is 11.13%.

Other disclosures in Terms of IND AS 116 are as follows:

- a. Nature of leasing activities: The leasing activities of the Company are primarily on account of lease of land or lease of Plant and Machinery for its operations.
- b. The lease of certain Plant and Machinery have variable lease payments which are debited to the profit and loss account on actual basis and are not considered in the calculation of lease liabilities. These variable lease payments are restricted to amounts over and above the minimum commitments for leases and such variable lease payments are linked to the actual usage of inputs used in operations (for eg: Fuel) where estimates of consumption over and above the minimum commitment cannot be done.

Consequently, the future cash outflows on account of such variable lease payments cannot be estimated.

- c. The application of this standard has been done only to contracts entered into (or changed) on or after the date of initial application.
- d. Contractual maturities of lease liabilities as of March 31, 2020 on an undiscounted basis is as follows:

Period	Amount INR
	ia Lakhs
Less than 1 Year	118.34
1 Years to 2 Years	56,91
2 Years to 3 Years	13.66
3 Years to 4 Years	2.85
4 Years to 5 Years	3,14
5 Years and Above	12.55

- e. Expenses related to short term leases i.e. leases with terms of less than 12 months debited to the statement of profit and loss during the year is Rs.
- f. Expense relating to leases of low-value assets debited to the statement of profit and loss during the year is Rs. Nil.
- g. Expense relating to variable lease payments not included in the measurement of lease liabilities is Rs. 3.79 Lakhs.
- h. Total Cash outflow for leases during the year is Rs.285.52 Lakhs.
- i. There are no restrictions or covenants imposed by leases other than the minimum commitments which have been considered in the calculation of lease Itabilities.
- j. The aggregate depreciation on Right of Use Assets has been included under depreciation and amortisation expense in the Statement of Profit and Loss.
- k. Future eash outflows on account of leases which have not yet commenced to which the lessee is committed are as follows:
- The Company has entered into lease agreement with an external vendor for supply of machinery for purification of gas impurities to conform to the regulatory requirements. The Company has made advance lease payments to a vendor amounting to Rs. 268.88 Lakhs as on 31.03.2020 which shall be adjusted against future lease payments. The commercial operations for the said lease is yet to commence. The said lease involves a specialised tochnique. Pending outcome of the same, the Company has considred the termination option for lease of other machineries incidental to this lease Future cash outflows and financial impact on account of the main leased assets cannot be determined as the same is linked to the outcome of the said project. The project is expected to be operational in the forthcoming year
- 1. Right of Use Assets have been disclosed as a separate category under the head "Property Plant Equipment" in Note 2.01.
- m. The weighted average incremental borrowing rate applied to Lease Liabilities for the year is 10.84%.
- n. The Implementation of standard during the year has resulted in a reclassification of the following expenses for the year ended March 31, 2020 as

Particulars	Amount in INR in Lakhs
Rent	168.08
Power and Fuel consumed	117.68

The implementation has also resulted in the following expenses being recognised in the statement of Profit and Loss Account during the year ended March

Particulars	Amount in INR in Lakhs
Depreciation on Right of Use Leasehold Assets	228.26
Finance cost on Lease Liabilities	52.05



Notes to Financial Statements for the year ended March 31, 2020

All amounts are in Lakhs unless otherwise stated

4.16 Financial Instruments: Accounting classifications, Fair value measurements, Financial Risk management and offsetting of financial assets and liabilities

(i) Accounting classifications

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

The following methods and assumptions were used to estimate the fair values:

- a) The carrying amounts of trade receivables, each and each equivalents, short term deposits, trade payables, payables for acquisition of
- b) For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

(ii) Fair Value measurements

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

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

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

Level 3: unobservable inputs from assets and liability

31-Mar-20

Conmilan	Class	ification		Fuir	Value	
Value	FVTPL	FVTOC1	Amortised Cost	Level 1	Level 2	Level 3
789.28	-	-	789.28	-	-	
255,94	-	-	255.94	-		-
20.13		•	20.13			
126.06	-	-	126.06			-
8,92	-	-	8.92			.
1,200.33	-	***************************************	1,200.33	finantana deserta	-	
	Carreina	Classification		Fair '	Value	
		FVTPL		Level 1	Level 2	Level 3
	19,756.12	-	19,756.12	•	•	•
	1,276.05		1,276.05	-	-	-
	192.25		192.25	-	-	•
	492.25		492.25	-	-	
	21,716,67	New York Control of the Control of t	21,716.67		-	
	789.28 255.94 20.13 126.06 8.92 1,200.33	Carrying Value FVTPL 789.28 255.94 20.13 126.06 8.92 1,200.33 - Carrying Value 19,756.12 1,276.05 192.25 492.25	Value FVTPL FVTOC1 789.28	Carrying Value	Carrying FVTPL FVTOC1 Cost Level 1	Value

31-Mar-19

Particulars Particulars	Carrying	Class	ificution		Fair	Value	
	Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial assets							
Trade receivables	2,635.55		-	2,635.55	-	-	•
Loan	484.91			484.91	*	-	-
Other financial assets	28.05	-	-	28.05	-		-
Cash and cash equivalents	59,55	-		59.55	-	*	
Bank Balances	65.50			65,50	-	-	-
	3,273.56	***************************************		3,273.56		-	District constructions
Financial Liebilities		Carrying	Classification		Fair '	Value	
		Value		Amortised			
		1 muc	FVTPL	Cost	Level 1	Level 2	Level 3
Borrowings		20,601.83	*	20,601.83	-	-	
Trade payables		2,456.62	-	2,456.62	•	-	-
Other financial liabilities		929.15	·	929.15	+	-	
		23,987.60		23,987.60	-		

Notes to Financial Statements for the year ended March 31, 2020

All amounts are in Lakhs unless otherwise stated

4.17 Proposed Scheme of Amalgamation of Silicu Ceramica Private Limited with parent Company viz Prism Johnson Ltd.

The Board of Directors of the Company have approved on October 23, 2019 the Composite Scheme of Arrangement and Amalgamation of the Company with its Parent Company viz. Prism Johnson Ltd., which has been filed before the NCLT, Hyderabad. The Scheme envisages reduction of securities Premium Account of the Company by offsetting the same with the debit balance of retained earnings followed by amalgamation of the Company with its parent Company. The statutory approvals for the proposed scheme are awaited and no impact of the same has been provided in the financials of the Company for the year ended March 31, 2020.

4.18 Note on COVID-19

The World Health Organisation announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24,2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus, which has been further extended till May, 2020. This pandemic and government response are creating disruption in global supply chain and adversely impacting most of the industries which has resulted in global slowdown.

The management has made assessment of the impact of COVID-19 on the company's operations, financial performance and position as at and for the year ended March 31, 2020 and has concluded that there is no impact which is required to be recognised in the financial statements. Accordingly no adjustments have been made to the financial statements.

As per our report of even date

For and on behalf of A.P. Sanzgiri & Co.

Chartered Accountants Firm Reg No. 116293W

State / Cago CA Satish Gupta

Pariner

Place :

Dute :

Membership No: 101134

For and on behalf of the Board

Komar Sethi Executive Director & CEO

DIN: 06442737

Frem Narayan Trivedi

Director

DIN: 00535201

Additya Mabadik Company Secretary

ACS 45219 Murches

Place:

	Notes	A1 at June 30,	As be June 30,	As at Mar 35,	As a CMar
		2020	2019	2020	2019
ASSETS			•		
Non-current sarcts Property, plant and equipment	1.01	15,347,19	16,629.08	15,646,49	16,019
Capital work-in-mogress	1.0+	448.31	311.94	36.80	295
investment Property			*****		~~~
Goodwill		•			
Other Intanghile assets	1 62	0.56	1.43	0.81	1
Intengible ossets under development					
Financial assets Investments					
Trade Receivables	1.03				
Loans	1.04	223,54	476.06	225,24	474
Other financial assets	1.05	•			
Deferred tax assets (Net)	1.06	791 33	791.33	791.33	791
Other non-current assets	1.07	392.86	192.16	392.5{	137
Total non-current assets		17,205.79	18,402.00	17,100.18	17,715
Current Assets					
Investories	80.1	4,669,46	5,861 12	5,836.90	5,637
Financial Assets					
Investments	1.03	1 11/24	5 654 76	201.50	2 ()
Trado Receivables Casit and cash conivatents) 03 1.09	1,116.34 114,17	2,024,36 59,86	789,28 126,06	2,63
Bank balances other than 1.09 above	1.09	114,17	1,187.75	8,92	6.
Loans	1.04	31.48	1,10	30.70	10
Other financial assets	1.05	4.94	20.36	43.09	21
Current lax assets (Net)	1.10	56.49	51.83	56.81	4
Non-current assets classified as held for sale					
Other current assets	1 07	2,250.47	2,632.55	2,299,61	2,35
Total corrent assets		8,163,35	11,839.83	9,191.37	10,84
Total antil		25,389.14	30,241.83	26,291,55	28,55
QUITY AND LIABILITIES					
Equity					
Equity Shate capital	1.13	12,160 83	8,660.83	12,160,83	8,664
Other Equity	1.12	-9,033,53	-3,122 36	•7,748.80	-4,233
Total equity		3,127,30	3,538.47	4,417.03	6,42
Lindrifficer					
Non-current linbilities					
Financial Liabilities					
Recrowings	1.13	14,68) 06	7,485-66	16,122.78	5 ,308
Yeade payables	1.14	2.01	404.63	8726	
Lease Liabilities Other financial liabilities	1.15 1.16	71.91	494,83	87.26	
Provisions	1.17	92.56	77.97	87.43	70
Deferred tax liabilities (Net)	1	7130	21.7-	27.40	
Other non-current liabilities	1.18		-		
Total non-current flabilities		14,847.53	8,058.46	[6,297,47	8,121
Current Habilitles					
Financial Liabilities					
Borrowings	1.13	2,021,24	3,477.20	1,744.99	2,520
Trade payables	1.14				•
Total outstanding dues of Micro Enterprises & Small Enterprises		32.14	131.93	160,77	311
Total outstanding dues of Greditors other than Micro Enterprises & Small Enterprises		1,147,99	2,250.33	1,175.28	2,145
Lease Liabilities	1.15	85,33	360.31	104.99	
Other Empreial liabilities	1.16	3,888,07	11,155.24	2,380.60	16,904
Other cuttent lightfuties	1.18	117.68	1,225.87	26.65 48.22	37
Provisions Current Vav Liabilities (Not)	[17	51.86	44 02	48 27	,14
Liabilities directly associated with assets classified as held for		•	-	-	
tejc					
tal current ilabilities		7,414,31	18,644,90	5,582.05	15,952
tal equity and liabilities		25,389.14	30,241,83	26,291.55	28,557

For and on hahalf of the Board

Spoit Kilmar Seshi Executive Director & CEO DIN: 06442737

Maditya Mahadik Company Secretary ACS 45219

Place : Mumbai Date : 05 August 2020

Prem Narayan Pilvedi Director DIN: 00835201

R. Surya Prakusa Rao CFO

	Notes	QTR ended	QTR ended	QTR ended	YTD	YTD
Revenue from operations	2.01	30th June'20 1,378.99	30th June'19 2,968.11	31st Nter*20 2,190.15	31st Mar'20 10,358.16	31st Mar*19 12,905.6
Other income	2.01	4.67	30.27	10.12	93.48	90.9
Total Income	2.01	1,383,66	2,998.38	2,200,27	10,451.64	12,996,5
		*,550,750	4,550.00	*1=0*1-1	*********	12,7700
Expenses Cost of injurials consumed	* * * *		1		2 44	4 - 4 - 4
Purchase of stock in trade	2.03 2.04	123.15	1,060.83	627.85 24.68	3,472.58 24.68	4,797 (27 (
Changes in inventories of finished goods, work-in-	2.04	-	-	24.00	24.00	27 .
progress and stock-in-trade	2,05	1,145,52	-289.06	234.54	-377.94	-557.5
Manufacturing expenses	2.06	192.04	1,637.96	698.86	5,007.23	6,001.3
Employee benefits expense	2.07	241.82	402.77	417.09	1,588.13	1,601
Finance costs	2.08	570.29	638.66	606.23	2,483.37	2,470.3
Depreciation and amonization expense	2.09	305.52	340.28	313.83	1,263.81	1,041.7
Other expenses	2.10	88.83	95.33	120.33	466,83	674.8
Total Expenses	•,	2,667.17	3,886.77	3,043,41	13,930,69	16,086.8
Profit / (loss) before exceptional items and tax		-1,283.51	-888.39	-843.14	-3,479.05	-3,090.2
Exceptional items Profit / (loss) before tax			-888.39		-3,479,05	1 000 1
l'ex expenses		-1,283.51	-269.37	-843.14	-3,479,03	-3,090.2
Current tax						
Defened ax	2.11	•	•	•	•	
Income tax liability/(write back) of earlier years	_					
		•	•	•	•	-
rofit / (loss) for the period from continuing operations		-1.283.51	-885.39	-843.14	-3,479,05	-3,090,7
rofit / (loss) for the period from discontinued operations before tax ax expense of discontinued operations						-
rofit / (loss) for the period from discontinued operations (after tax)	_		*		1 450 05	
rofit (loss) for the period	-	-1,283.51	-888.39	-843.14	-3,479.05	-3,090,2
liker comprehensive income						
tems that will not be reclassified to profit or loss. Remeasurements of the defined benefit plans.		-1.22	-0.35	0.27	-4.88	-1 38
Equity instruments through other comprehensive income	-	-1.22	-0.35	0.27	-4.88	
Income tax relating to items that will not be reclassified to profit or loss		-1.24	-0.33	0.27	4.00	-1.34
olui olher comprehensive income		-1.22	-0.35	0.27	-4.88	-1,3
otal comprehensive income for the period		-1,284,73	-888.74	-842.87	-3,483,93	-3,091.6-
arrings per equity share (for continuing operations):						
Basic (in ₹)		-1.06	-1.03	-0.69	-3.39	-4.9
Olivied (in 7)		-1,66	-1.05	-0.69	-3,39	-4.9
arnings per equity share (for discontinued operations).						
trade (In S)						
Olivied (in t)			•			
and the same and t						
aminus per equity share (for discominued and continuing operations): Basic (to *)		-1.06	-1.03	-0.69	-3.39	-4.9
Dliuted (in t)		-1.06	-1.03	-0.69	-3.39	-4.9

For and on Jethalf of the Board

Sunti Kumar Sethi Executive Director & CEO DIN: 06442737 Prem Narayah Trijedi Director DIN: 00535201

Anditya Mahadik Company Secretary ACS 45219 R. Surya Prasasa Rau CFO

Place : Mumbai Date : 05 August 2020





	The state of the s		Software	.ks at .Aprմ է 2020	1.02 Other Ingangible Assets:		Total A+B 24.80	Total#			Right of the Leave Hotal	.	Trock Durtpers	Truck Mixers, Louders and	r		•	dopment		(Miles Francisco)	Generality 19171 47	fb.		Аз лі Аргії I. 2020	1.01 Property, plant and equipment:
Burge of acceptation accided of reportioning of largestide Assert is as below-	-	77.30					24,305.54	336.3:	304.11	32		24,468,74				24.4%	56.95	1 52	9.	56.33	# # # # 7	5 8		Add	
			٠	Addition			5.99					5,98				8:15				. :	e 5 :			Addition	
	74_00000 minutes			Disposal	Gre				-				-											Disposal	
	ALL CONTRACTOR CONTRAC			Aequisition through huniness combinations	Gross Carring Amount	-	The state of the s	,		•		r						ı				, ,		Acquisition through business combinations	Gress Block
				Effect of Foreign currency cuchange differences	THE STATE OF THE S					,														Effect of Foreign currency exchange differences	
	The state of the s			Compraction expenditures capitalised												,						. ,		Construction expenditures capitalised	
	Control of Association Control of the Control of th	72.10	72.19	As 48 Inae 30, 2020			14,811.55	336.82	11 ≠08	10.35		24,474,73				29.96	S6.85	3	:1 ¢t	55 95	36-12-15-1 47-12-08-	3.081.06		.ks at June 30, 2020	
	***************************************		25.35	As at April I. 3 8 20			7,159,07	133.58	136.25	333		64.810.4				17.27	£ 68	0.04	40,75	47.4	7,881.52	600		As at April I. 2020	
	***************************************	0.25	35.0	For the Period			305.29	15.58	43.73	1.87		259,71				0.32	2 04		0.49	0,39	136.68	3 .		for the Period	
		,		Elimination on disposal	Depreciation			,		,					ı	ı		,		,	• 1			Eliphiasion on disposal	Degreciation
				Other adjustments - Transferred to Retained Earnings			***************************************					ı												Other adjustments - Transferred to Retained Exertings	
	COT DOMESTICATE OF THE OWNER, OWNER,	73.64	1912	As at June 36, 2020			9. 1.31. 9	179.10	175.50	5.20		9,285,20				37.59	61.33	0.04	41.14	47.80	\$.10\$.15	1 800 .		As at June 30, 2020	
	(0.1)			As 48 June 30. 2020	Next		15,347,19		130.15	27.51		15,189,53				12,37	15.25	1 45	7.80	3.63	\$2.597.10	7,075,08		As at June 30, 2020	Net Block
	The case of the same of the sa		681	As at March J1, 2020	Not Block		15,646.49	20324	173,86	29.38		15,413,25			•	7.21	30,19		\$.39	% %	11,289,95	1.794.05 107.85	3 20% 52	As at March 31, 2020	lock.



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					96'976'1	00.881,0	95 8(6)1	06 881/2
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Strody Deposits	3050	5016	3050	6108	1010	6101	3050	2019
	As att Jone 36,	At at Junt 30 th	As at \$14 ch	ALC DEED IN SA.	30% Arnel 14.2A	As at June 3U.	At all black	At Milk Milk Al.
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Sales Colors	-	•	•	•	A NEOLETI	7 041820 ⁶ 2	+ u+'e4+	4149417
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beautifundt featgealt	-	•	•		FE 911't	2,020,36	8C.9AT	
Secured, considered good						5016	2020	61115
	3010	5018 3018 3018	502	6197	9792		THE WESTERN	
	1010 Vi si quis 30°	As at June 36,	2026 At at Mar M.			'er sur je sy	Af lafe la st.	it istered

All anymits are at Laklis turbes, otherwise stated								
1.07 Other arreis		Non Cu	rent			Cai	(rep)	
	A) (4 June M), 2020	As at June 30, 2019	As at Mar 31, 2020	As at Mar 31. 2019	As at June 30, 2020	As at June 30, 2019	As at Mar M., 2020	A) at Mar 31 2019
Unserviced, Considered Doubleful								
Advances to other parties					12.24	17.24	12.24	13.7
liess Provision for Doubtful advances	•				-17 24	-12 24	-17.74	-12.2
Unsecured, Considered Good								
Capital Advances	265 38	47.67	275 90	106		•		
Advantes other than Capital Advances								
Advances to other parties		14 25	-		35.79	360.76	82 S4	89.1
Propaid expenses	1 VA	6 22	1.59	10.44	32.46	86.07	25.34	81.
Subsidy Receivable from AP Govi	33.24	33.24	33 24	33 24	2,178.10	7.178 19	2,178,10	2,17x
MAT Entitlement	88.78	88.7k	X8 7×	88.78	-	-	-	,
GST Receivables							12.54	
Other Receivables - Staff Advances					0.12	6.13	11,1%	5.7
Othors			_	-	0.00	1.49	0.62	. 0:
	392,86	192.16	399.51	133.52	2,250,47	2,632,55	2,299,61	2,355,6
1.08 Inventories	·	,	·~,	······································	As of June 36,	As at Jone 30,	At at Mar 31,	As at Mar 31
					2020	2019	2020	2019
Raw interestals					1,434 69	1,859,40	1,522 63	1,863 (
Goods nu transst					9.93		1 89	0.3
Week in progress					124 46	350 85	319.18	378 (
Fundad goods					1,105 91	2,156.36	3,236.74	1,799)
Stores and spares					1,734 47	1,516.71	1,736 49	1,635.4
Total inventories at the lower of cost and not realizable value					4,609.46	5,803,12	5,836.96	3,637.7
69 Cash and Bank Balantes					A1 8: Jane 30,	As at June 30.	As al Mar 31,	As at Alan 31
					2020	2019	2((21)	2019
Cast and cash equivalent								
Balances with banks								
Оъ симен ассыма					H1.16	55.35	121 13	54.5
Cash on hand					5.01	4.51	441	5 ()
					1[4.17	59,80	126.06	59.5
Hank betaures Other thun above								
Depends cornerked against Eseron. Accounts with original instantly for	w more than Amore	this bus less than 12 ns	euh)		•	1,187 71	¥ 9?	65.5
				•		1.187.75	8,91	65.51
							_	
10 Correct tax assets and fiabilities			~		As at June 36, 2020	As at June 10. 2019	As at Mar 31.	As at Mai 31.
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		···········	K94V		2010	2019
Current (ax assets								
Current tax assets Tax refund recovable					,16 49	51.83	56 81	493
					,16 49	51.83	56 81	493.
Tax refund reconsiste					56.49	51.83	56.81	49.3
Tax refund reconsiste				-				

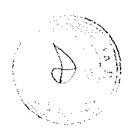


Share capital					As at June 30,	As #i June 30,	As at Mar 31,	As as Ma
Authorised share capital:					2020	7019	2020	2019
12,16,10,0000 steph 31, 2070 12,16,10,000 equity shares	of R1 10% each				12,161 (8)	1,661 (8)	12,161 00	8,6
					12,161.00	F (4) (0)	12,161.50	*.(-
15 and and admiribed capital compeles : 12, 16,04,283 (March 31, 2020, 12,16,08,783) coping shares	of Rs. 10% cach (fully pai	d eat			47,160.83	8,660.83	12,160 83	8,6
Total issued, subscribed and fully paid-up there expital		•			12,160,83	8,660.83	12,160.83	8,6
a. Reconciliation of shares agastimiling at us the beginning as	nd at the end of the report	ing period:						
Equity shares	As at Ju-		As at Ju 201			Mar 31. 120	As at M	
At the begrowing of the period	No. of Shares 12,16,06,263	Amount 12,160.83	No. of Shares 8,64,08,283	Amount 8,660 K3	No. of Shares 8,65,08,283	Associat 8,6(d),83	No. of Shares 6.16,08,283	Amout 6,1
Issued During the Year				· · · · · · · · · · · · · · · · · · ·	3,50,00,000	3,500.00	2,50,60,600	2.5
Outstanding at the end of the period	12,16,08,283	12,160.83	8,66,08.283	8,(60,8)	12.16,08.283	12,160.83	8,60,0N,2N3	**************************************
b. Highti, preference and restrictions attached to shares in Equity Shares. The company has only our class of equity theres has no a p- tores. On figuration of the company, the equity sharebolder to Details of share holders holding more than 5% shares in	ar value of 10 per share. It is are eligible to receive ten	පෝ රටස්ප ජෙදෙගා	e shares is crutiled to	one vote per stone				entente kra
C. Decreat of smart florities thought their and must be	As at Jun		At at Jus		As at A		As at 35	
	No. of Shares	% of holding	No. of Shares	% of helding	No. of Shares	% of holding	No. of Sharet	y % of hol
Equity abuses of Rs. 10 each fully paid Name of the Khareholder								
Print Johasos Lémited (Holding Company) (previously known as Pristit Centert United)	12,16,08,282	100 00%	8,65,45,782	40.0346	12,16,08,282	100,06%	8,65,45,762	ý
Mr. G. Veenighadra Rangoludy with Mr. D. Prashakara Raja and Mr. BVS SacRaja (As Trustory of Silva Share Heafers Trust)		6380%	62,500	0.67%	-	((0)%	62,500	
Mr. Sund Jamas Seth: (Nonnese of Frank Potassia Ligated)	ı	37004)	t	6 60%	ı	0.00%	ł	
માંતર લ્વામા					A _{1 80} June 30, 2020	As at June 30, 2019	Ac at Mar 31, 2620	As at Ma 2019
Resemble crammas					-24,593.87	-20, 745,95	-23,914-14	19,8,
Other Equity Representing Fair value of the Financial Guarantee Securities Fremions Reserve	provided by parent Compa	ny			478-07 15,084-27	478.07 35,315.52	475 (1)	4
occurred Ferricon Reserve							15,684.27	15,1
					.9,033.53	-5,172 36	-7,748 80 	
Percription of Reserves	These amounts can be duty	ibated by the Camp	iany ps dividents to i	ts equity sharehold	lets considering the	toquirenens of the	Coroparaes Act. 201.	The ama
Retained earnings This represent the suspitud (deficut) of the profit or loss, reported above are distributable in entirety. Other Equity Representing Pair volue of the Financial Guara. The above represents reserve representing fair value of the Guarantee. The answirst reported above are not distribut Societies Premium Reserve.	nice (novided by parent Coo maneral guarantee issued ag alde as dividends	zinst borrowiezs t						
Retained cannings. This represent the auspired (deficult of the profit or loss, reported above are distributable in entirety. Other Equity Representing Pair volue of the Pinancial Guara. The above represents reserve representing fair value of the Guarantee. The amounts reported above are not distributed.	ntee firesided by pacent Connaired guarantee issued ag able as dividends ial to the appregate amount	ezinst borrowings to		s shali be manaferi	ed to a "securities p	Megnimi reserve" av	per the provisions of	applicatio
Retained earnings This represent the suspined (deficult of the profit or loss, reported above are distributable in entirety. Other Equity Representing Pair volue of the Prinancial Gustan. The above representing fair value of the Gustantee. The amounts reported above are not distribut Securdus Premium Reverve. Where Companies reserve histories at a previour, a summed Companies Act. The automation costs on issue of shares.	ntee provided by pacent Countries pacent guarantee issued againte as dividends	ezinst borrowings to		s shali be manaferi	ed to a "securities p		per the provisions of	applicable
Retained earnings This represent the suspined (deficial) of the profit or loss, reported above are distributable in entirety. Other figury Representing Pair value of the Prinancial Grasia. The above represents reserve representing fair value of the Garantee. The answirts reperted above are not distribut Securities Premium Reserve. Where Companies reserve the previous, a sum explicit Companies. Act The anawation costs on issue of there's interned starting to the above at logarities of the anawation costs on issue of there's interned startings.	ntee provided by pacent Countries pacent guarantee issued againte as dividends	ezinst borrowings to		s shali be manaferi	od to a "securities p As at June 30, 2020 -23,341 14	As at June 30, 2019 -19,827,73	per the provisions of At at Mar 31, 2020 19,827.71	applicable As as Mar 2019 (b.23)
Retained earnings This represent the suspined (deficut) of the profit or loss, reported above are distributable in endirety. Other Equity Representing Pair votice of the Prinancial Guarat. The above represents reserve representing fair value of the Guarantee. The amounts represent of above are not distribut Securities Premium Receive. Where Companies reserve statement as previous, a sum-exp. Companies Act. The manuaction costs on assure of shares.	ntee presided by parent Ceonomeral guarantee issued ag atile as dividends tal to the appregate amount are techned to the said rever	ezinst borrowings to		s shali be manaferi	ed to a "securities p As at June 30, 2020	Memini pesoise" as As at June 30, 1019	per the provisions of At at Mar 31, 2020	applicable
Retained earnings This represent the suspined (deficial) of the profit or loss, reported above are distributable in endirety. Other figurity Representing Pair value of the Pinancial Guara. The above represents reserve representing fair value of the Guarance. The anixonis reported above are not distribut Securities Premium Reserve. Where Companies reserve shows at a pressum, a sum exp. Companies Act. The management costs on usone of shares channed channings. Italiance at highing of year. Profit for the year.	ntee presided by parent Ceonomeral guarantee issued ag atile as dividends tal to the appregate amount are techned to the said rever	ezinst borrowings to		s shali be manaferi	ed to a "securities p As at hear 30, 2020 -23,344 44 -1,283 84	At at June 30, 1019 -19,827,71 -888 39	per the provinces of At at Mar 31, 2020 19,827.71 -3,479.05	applicable As at Mar 2019 (h.23) (3.09)
Retained earnings This represent the suspined (deficult of the profit or loss, reported above are distributable in entirety.) Other Equity Representance Pair volue of the Prinancial Guarat The above represents reserve representing fair value of the Guarantee. The amounts reported above are not distribut Securities Provincian Receive. Where Companies resided shows at a precuritin, a sum exp. Companies Act. The manaction costs on issue of shares examed externing to the manaction costs on issue of shares. Profit for the year from the year from or other compacteristic memore recognised directly in the Hatance as at the cost of the year.	ntee presided by parent Connected guarantee issued ag after as dividends all to the spyregate amount are nebified to the said rever tained currings	ainst borrowings b of the premains to see Account		s shali be manaferi	ed to a "securities p As at June 30, 2020 -23,311 14 -1,283 81 -1 22	As at June 30, 2019 -19,827,71 -888, 39 - 0, 33	per the previous of At at Mar 31, 2020 19,827 21 3 470 05 4,65	applicable As at Mar 2019 (16.73
Retained earnings This represent the suspined (deficult of the profit or loss, reported above are distributable in entirety. Other Equity Representing Pair value of the Prinancial Guarai. The above represents reserve representing fair value of the Guarance. The amounts reprinced obsite are not distribut Securities Provincian Reserve. Where Companies Asserting there is a previour, a sum exp. Companies Act. The transaction costs on issue of there's intained currenge. Italiance at heptiming of year. Profit for the year. Items of other compachemistic income recognised directly in terms of other compachemists income recognised directly in the transactions at the end of the year.	ntee presided by parent Connected guarantee issued ag after as dividends all to the spyregate amount are nebified to the said rever tained currings	ainst borrowings b of the premains to see Account		s shali be manaferi	ed to a "securities p As at June 30, 2020 -23,311 14 -1,283 81 -1 22	As at June 30, 2019 -19,827,71 -888, 39 - 0, 33	per the previous of At at Mar 31, 2020 19,827 21 3 470 05 4,65	applicable At at Mar 2019 -(10,23 -5,06
Retained earnings This represent the suspined (deficut) of the profit or loss, reported above are distributable in endirety. Other Equity Representance Pair value of the Prinancial Guaran. The above represents reserve representing fair value of the Guarantee. The amounts represent of once are not distribut Securities Premium Receive. Where Companies at search states at a previous, a same extremed companies. Act The manuaction costs on associal distributables at legitiming of year. Profit for the year from the clear recognised entering in research of other recognised directly in research of other recognised directly in research as at the end of the year.	ntee presided by parent Connected guarantee issued ag after as dividends all to the spyregate amount are nebified to the said rever tained currings	ainst borrowings b of the premains to see Account		s shali be manaferi	As at June 50, 2010 - 2010 - 2010 - 2010 - 2010 - 1,285 51 - 4 22 - 24,595,87	As at June 30, 1019 - 49,827,71 - 888 39 - 49,35 - 20,715,95	per the previous of A1 at Mar 31, 2020 -19,827 21 -3,479 65 -4,48	applicable At at bler 2019 (10.23 -3.06
Retained earnings This represent the suspined (deficult of the profit or loss, reported above are distributable in entirety.) Other Equity Representing Pair value of the Prinancial Grazia. The above represents reserve representing fair value of the Garanier. The anomins repented above are not distribut Securities Profition Reserve. Where Companies reserve representing fair value of the Companies Act. The anamation costs on issue of duares formed currengs. Intained currings. Intained currings. Intained currings. Intained altegrating of year. Profit for the year. Items of color compachemistic income recognised directly in tellulative as of the cost of the year. Interest of color compachemistic income recognised directly in tellulative as at the logituding of the year. Interest of the beginning of the year. Interest of the definition of the year. Interest of the color of the year.	ntee presided by parent Connected guarantee issued ag after as dividends all to the spyregate amount are nebified to the said rever tained currings	ainst borrowings b of the premains to see Account		s shali be manaferi	od to a "securities p A5 at June 30, 2030 -73,341 44 -1,285 53 -1 22 -478,07 -478,07	As at June 30, 2019 -19.827.71 -888.39 -9.35 -20.715.95 -478.07	Per the provisions of At at Mar 31, 2020 -19,27,71 -3,479,05 -4,45 -23,311,14 478,07	applicable At at Mor 2019 -(16,73) -(3,02) -(19,67) -(47) -(47)
Retained earnings This represent the suspined (deficult of the profit or loss, reported above are distributable in endirety.) Other Equity Representing Pair votice of the Prinancial Guaran The above represents reserve representing fair value of the Guarantee. The amounts representing fair value of the Guarantee. The amounts represent appears of distribut Securities Premium Receive. Where Companies reserve instead sharing at previous, a same extremed various. The amounts reserve of shares companies Act. The amountation costs on associal fabories at the potential point. Profit for the year. Profit for the year. Profit for the year of the year. Profit for the year of the year of the Enterest Guerantee platance as at the Englanding of the year. Profit for the year of the year. Profit is the processing for value of the Enterest Guerantee platance as at the Englanding of the year. Profit of the year of the year. Profit of the year of the year of the Presence of the Presence of the year. Profit of the year of the year of the Year at the Englanding of the year. Addision during the Year.	ntee presided by parent Connected guarantee issued ag after as dividends all to the spyregate amount are nebified to the said rever tained currings	ainst borrowings b of the premains to we Account		s shali be manaferi	ed to a "socurities p As at June 30, 2030 -23,341 44 -1,283 5) -1 22 -24,598.87 478.67	As at June 30, 2019	Per the previous of At at Mar 31, 2020 -19,827,71 -3,479,05 -4,65 -73,311,14 -478,07 -478,07	applicative At 8(Mer 2019
Retained earnings This represent the suspinor (deficin) of the profit or loss, reported above are distributable in entirity. Other Equity Representing Pair votice of the Pinancial Guara. The above tepresents reserve representing fair value of the Guarantee The amounts repetited above are not distribut Securities Premium Reserve. Where Companies reserve as a previous, a sum edit Companies Act. The transaction costs on issue of shares Original extrained starning transaction fosts on issue of shares formed starning all beginning of year from to other compactentiate meaning to the year from to other compactentiate means recognised directly in the Hatanees as at the organized water of the Financial Guerantee (Balance as at the logiuming of the year Mexiconet during the year financial and the cod of the year.	ntee presided by parent Connected guarantee issued ag after as dividends all to the spyregate amount are nebified to the said rever tained currings	ainst borrowings b of the premains to we Account		s shali be manaferi	od to a "securities p A5 at June 30, 2030 -73,341 44 -1,285 53 -1 22 -478,07 -478,07	As at June 30, 2019 -19.827.71 -888.39 -9.35 -20.715.95 -478.07	Per the provisions of At at Mar 31, 2020 -19,27,71 -3,479,05 -4,45 -23,311,14 478,07	applicable At at bler 2019 (10.23 -3.06

oungs are in Eaklis unless otherwise stated. Borrowings	, , , , , , , , , , , , , , , , , , ,		Nos Cu	real		· · · · · · · · · · · · · · · · · · ·	Cur	rent	***************************************
tunte will 51		As at June 30,	As at June 30,	At at Mar M.	As at Mar 31,	As at Jone 30,	As at June 30,	As at Mac 31,	As at Mar
		1020	2019	20.30	1019	2020	2019	2020	2019
Setured									
Bonds / debendants			7,496-07		7,492 84				
Term leans			7,4 41.		1,11201				
firen banka		10,540.62	4,979.11	10,531.53	5,598 72				
tions binancial fast/lettons		2,361.96		2,485.70				-	
Unserved									
though / differences		4.994.88	4,666 }[4 943 90	4,990 21				
Secured									
Leans represente on demand from Hanks							2004.02		
Working Capital Domaind Lowis Bank overdrafts and cash credits		•	•		•	1,500,024	7,0x10-07) 5,427-2-1	1,250 65 494 99	1,50
pane everalisms and easis eleons		17,897,46	17,465.14	16,011.13	18,081,77	2,091.24	3,477.20	1,744.99	<u>t_0;</u> 2,53
		#100-material francisco in	and the second section of the second	Character of the Control of the Cont) 11,004,77	PANAMAN MANAMANATAN	Determination recognic	minimum estations.	en anne anne ann ann ann an
Less: Carreat maturines of long-term debt		3,214.40	9,979.68	1,788 33	9,974.90				
(metaded in Niste 2,13)	Total	14,683,06	7,485.66	16,122.78	8,106,87				
		Company of the Party of the Par	MACHINE AND PROPERTY OF THE	-					
Those defendates are secured by way b) Nature of Security and terms of replaym				ompany.					
		and raint touch same	entures).			As at June 30	As at June 10.	As at Mar 31.	As at Mar
Sature of Susai						As at June 30, 2020	As at June 30, 2019	As at Mar 31, 2010	As at Mar 2019
Sature of Security From two from USEC Park stress secured by a first parison Charge can be monostile. I fixed Assets of present and Future, corporate Guarge Lumined also provided.	IV ning to Bs 7,509 a Over Entire (movable the Borrewer both	Egg Repoyable in 17 of installment will far month from the da	mitures). The self Respective self- moral quarterly instal if due on the fact day to of fact draw show well rate is \$3000 p.a.	of the 18th (16th	•				
 Fetti from ICICT Bank anneal secured by a first paripasis Charge (and manorable) fixed. Assets of present and future, corporate Guarra 	12 ating to Bs 7,569 a four knowledge to Bis 7,569 a following both stee of Prisin Johnson and British 18 a four families the Barnour both the Barnour both	Repayable in 17 of installment will fail month from the da March 2017) Inter Repayable on door facluding moreton be done in 17 students.	ans o <u>f Responding</u> apost quarterly instal I due on the face day to of face dates show	of the 18th 1416th 15 years, Repayment to Insents starting	:	3020	<u> 2019</u>	1010	2019
Term from ICIC Bank array secured by a first parisasu Chinge fant monorable 1 fixed. Assets of prosess and Future, comporate Guarac familied also provided. If Team from from ICIC Bank arroy secured by a first partyram Change fand monorable. I fixed. Assets of present and Future, comporate Guarac	Deve Interest to Box 7,500 a Deve Interest both to Borrower both too of Prism Johnson intege to Rs 7,500 is Deve Interest both too of Prism Johnson too of Prism Johnson too of Prism Johnson tong to Rs 2,500 is Deve Interior (morable the Harrower both the Borrower both Both Borrower both	Repayable in 17 of installment will fail month from the da March 2017) Intended and including installment on door including installment of the control of th	mis of Residence of the control of t	of the 18th (14th 15 years, Repayment to Incerts, Reyayment to Is starting 15 years, Reyayment to Is starting from	-	2020 674 58	<u> 2019</u>	2010 624 58	2019
Term from 1/CICT Bank arrival section by a first partitions (Tharge) and manorable is freed. Assets of process and Future, corporate Guaran Lumited also provided. Team from 1/CICT Bank arrows secured by a first partition. Charge and immuniable. I fixed Assets of proceed and Future, corporate Charan Lumited also provided. Term from 1/CICT Bank arrows secured by a first partipant Charge Canal immuniable. I fixed Assets of proceed and future, corporate Catago Canal immuniable. I fixed Assets of proceed and future, corporate Guaran and Future, corporate Guaran and Future, corporate Guaran and Future, corporate Guaran.	ating to 15 7,566 a flore fame thousand the Borrower both toe of Prism Johason intog to 18 7,500 is have feature fameable the Borrower both toe of Prism Johason intog to 18 2,500 is have feature famoushing to 18 2,500 is here feature famoushing to 18 2,500 is here feature famoushing to 18 2,500 is here feature famoushing for feature footh toe of Prism Johnson is Limited anaocenting infpassi Change Over food Ameti of the	Repayable in 17 of installment will fail month from the da March 2017) Intended and failured growth of the deed in 17 struction 31st Dec 2020. Repayable on death including moration be done in 10 equal 31st Dec 2020. In Repayable on door marakefulum of one 20 structured spanning 2020 statement.	ant of Researment open quarterly field the on the fast day to of first day and the first day to door toute in 4 to door toute in 4 to door toute in 4 to door toute in 4 to door toute in 4 to door toute in 4 to door toute in 4 to door toute in 5 to door toute in 6 to door toute i	of the 18th, 1(16th). 15 years, 16 years, 18 years, 18 years, 18 years, 19		7026 674 58 7,435 24	<u> 2019</u>	2010 624 58 7,429 42	2019



Notes to F	amics Private Limited inspecial Statements for the Period Ending June 30, 2020 is are in Lakhs unless effectivities stated		-		-	
	Working Capital Demand Loan from Asis Hank as a sub- lumit to CC Facility mentioned above with an amount of Rs 1,300 is Secured by first parti passus charge by way of hypethiceation of stocks and book debts both present and feture and Secured parti passus charge on the assert by way of teorgage and hypetheciation on other movable and namonable fixed assets of the company, present and feture, along with other banks in multiple banking arrangements and corporate guarantee of Prism Johnson Limited	Repayable on demand with an Inspecs Rate of 1tt 15% p.s.	1,540 (j)	t,506,680	1,000 00	1,390.03
	(c) Cash Credit facility from Yes Bank having a limit of Rs 1,000 in Secured by first pair passu charge by way of hypothecation of stocks and book debts both present and former and Second pair passu charge on the assets by way of mortgage and hypothecation on course instable and lightness date fixed assets of the company, present and former, along with other banks in analytic banking attangueants and corporate guarantee of Prism Johnson Limited.	Repayable on demand with an Interest Rate of 12.40% p a	·	5x4 [3		229.27
	tin Working Capital Demonst Look from Yes flash, as a sub- time to CC Facility in Secured by first gair passa charge by way of hypothecation of stocks and book debts both presion and future and Second part passa charge on the assets by way of mortiage and hypothecation on entire novable and mintorable Need assets of the company, present and future, along with other banks in malight banking arrangements and corporate guarantee of Pirson Johnson Limited.	Repayable on denseed with an Interest Rate of 12,50%				
t	Working Capits! Demand Lean from ICICI Bank as a sub- limit to CC Facility with an uncount of Rs. Ljódó is Secured by first pari passo charge by way of hypothecation of stocks and book debts both present and fature and Second pari passo charge on the ascerts by way of mortgage and hypothecation on ording movable and immovable fixed asserts of the company, present and feture, along with other banks in multiple tearking or appearance and corporate guarantee of Prism Johnson kinnted.	Repayable on decrand with an Interest Rate of 16.16%	506	SURF	250	
`	Cash Credit facinity from ICIC! Bank having a fourt of Rs (0.00 is Secured by first part passa charge by way in hypothecistion of stocks and book adobts both present and future and Second part passa charge on the asserts by way of meetgage and inpothecistion on extirc movable and annotable fixed assert of the company, present and future, along with other banks in multiple banking arrangements and corporate guarantee of Prism Johnson Limited.	Repayable on demand with an interest Rate of (4.55%, ρ a	263,79	454,43	(63 4)	485.97



Silita Cerumita Private Limited Notes to Financial Statements for the Period Ending June 30, 2020 All amonts are in Lakhs unless otherwast stated								
1.14 The Comment of t		N. 4						
1,34 Trade quayables	As at June 30, 2020	Non C At 31 June 30, 2012	As at Size 31, 2020	As at Mar 31,	As at June 30.	As at June 30, 2019	Av 10 Mar 31, 2020	As at Mar 31 2019
\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\								
Total ourstacking dees of Micro Enterprises & Small Laterprises Total constructing does of Cirolitors when their Haterprises &	•			-	37.14	(31.43	92077	3/3
Small Heterprises	-				1,147.99	7,250-33	1 175 78	2.145
	DOST AND DESCRIPTIONS	***************************************	F	***************************************	1,180.13	2,382.26	1,276.05	2,456.6
1.15 Legar linbilities	Non Current					Chr		
	As at Jone 30,	At at June 30,	As at Mar 31,	As at Mar 31,	As at June 30,	At at June 10,	At at Mar 31,	At at Mar 31
	1010	2619	1616	2019	2620	2019	2070	2019
Leave Lubibuss - Land	17.45	16.52	1820		731	4.15	7.42	
Lease Labilities - Machinery	54.46	478 31	69.06		78 02	350.16	ላን የአ	
	71,91	494.8.3	87.26	WAS MINISTER OF STREET, MARKETON	85.33	360.31	[04,99	the company of the co
	1	·····		·····	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	Cur		~
1.16 Other financial liabilities	As at June 30,	Non Cu As at June 30,	As at Mac 31.	As at Mar 31,	As at June 30.	At at Jone 30,	At at Mar 31.	As 41 Mgr 31
N. (1) - 1 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2	2020	2019	2020	2019	2020	2019	2020	2019
Current continues of long-term delet					3,214.40	9,979.68	LANG 16	9,974.9
Interest accused but not due as learns		,			424 32	866.91	294.56	242.4
Secondy dispersion has a netoments / others					6,70	5.29	9.70	5.
Lighting for expenses			-		245 65	767 36	184 96	213
Lizzie Passifie-Capital Cassis Works			-				[5 (0)	127.6
	elyggenerodoonis		ACTION COLOR OF THE PARTY OF TH	produced the produced to	3,886,07	11.155.34	2,380.60 encodesses automobiles	10,964 to
L17 Previrigus	Ľ	Non Cv	revol					
	As at June 30,	At at June 30,	As at Mar 31,	At at Mar 31,	As at June 30,	As at June 30,	As at Mar 31,	Avat Mar M
				2019	2020	1019	1020	3010
· · · · · · · · · · · · · · · · · · ·	2020	2019	2020		***************************************	•		
Employee benefits		2019	2020		·			
\		2019 57 60	60.26	51 91	9.23	7 27	10.76	64
Employee benefits	2020	57.66	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		9.23 29.05	28 54	7,1,98	
Employee benefits Provision for Civatury	2020 64.01 21.55	57 66 25 37	60 36 27 17	51 91 18 47	9.23 29.05 13.58	78 54 7 6 [73,98 84,03	24.3
Employee benefits Provision for Gratuny Prevision for Bosons	66.01	57.66	60.26	51 91	9.23 29.05	28 54	7,1,98	24.2
Employee benefits Provision for Granupy Provision for Benevi Provision for Jeans Provision for Leave Encastament	2020 64.01 21.55	57 66 25 37	60.26 27.17 83.43	51 91 18 47	9.23 29.05 13.58	78 54 7 6 [7),98 54.03 48.97	6 4 24 2 1 7 34,1
Employee benefits Provision for Granup Provision for Bassax Provision for Laxoe Encostament 18 Other facilities	2020 64.01 21.55	57 66 25 37 71,97	60.26 27.17 83.43	51 91 18 47	9.23 29.05 13.58	78 54 7 6 44.92	2), 98 34.03 48.27 48.27 ent As at Mar 31,	24 2 3 7 34,1 As at May 31
Employee benefits Provision for Granuty Provision for Bosas Provision for Leave Encashment 18 Other liabilities	2020 61.01 31.55 92.56	57 46 25 37 77,97 Non Chi	60.26 27.17 87.43	51 91 15 47 70.38	9.23 29.05 17.58 51.86 As at June 30,	78 54 7 6 44.02 44.02 Cuer As at June 30, 2019	23,98 34,03 48,27 48,27 48,47 As at Mar 31, 2020	24 2 3 7 34,1 Ax at Mar 31, 2019
Employee benefits Provision for Granuty Provision for Bassas Provision for Lawy Engastament 18 Other liabilities Advance from customers	2020 61.01 31.55 92.56 As at Joint 39,	57 66 25 37 77 97 Non Cu	60 26 27 17 87.43 87.43 Frent As at Mar J1	51 91 18 47 70.38 As 81 Mar 31,	9.23 29.05 13.58 51.86 51.86 A3.81 Jour 30. 1620	78 54 7 6 44.02 44.02 Curr As at June 30, 2019 1,076 49	23,98 34,03 48,27 48,27 48, 48, 48, 48, 48, 48, 48, 48, 48, 48,	24 2 3 7 34,1 34,1 Ax at May 31, 2019 2 3
Employee benefit: Provision for Granupy Provision for Decays Provision for Leave Encastment 18 Other liabilities	2020 61.01 31.55 92.56 As at Joint 39,	57 66 25 37 77 97 Non Cu	60 26 27 17 87.43 87.43 Frent As at Mar J1	51 91 18 47 70.38 As 81 Mar 31,	9.23 29.05 17.58 51.86 As at June 30,	78 54 7 6 44.02 44.02 Cuer As at June 30, 2019	23,98 34,03 48,27 48,27 48,47 As at Mar 31, 2020	24.3 34.3 34.4 Av et Mar 31 2019



Revenue from operations Sales of producers Other operating revenue Scrap Sales Revenue from operations (Gross) 2.02 Other Income Scrap Sales Revenue from operations (Gross) District Income on Interest income estuded on financial assets that are not designated as fair value through profit or loss Bank Deposits (at amortized cost) Other non - operating income Clains and Receivers Rent Received Miscellaneous Income Other gains and losses Not gain on foreign currency transaction and translations other than finance cost Profit on Sale of property, plact and equipment (net) Profit on Disposal of Right of Use Lease Assets (Net) 2.03 Cost of materials consumed Of Raw Materials Mater	3.56 1.10 0.01 4.67 TR coded 15 June 20 26 14 5 25 9 33 123.15	OTR ended 30th June 19 2,956-42 11-69 7,968-11 OTR ended 30th June 19 15-62 8.05 6-60 G-60 OTR ended 30th June 19 706-96 75.91 91-41 187-45 1,060-83 OTR ended 30th June 19	QTR caded 31st Mar'20 2,186-69 3-46 2,190.15 QTH ended 31st Mar'20 -5-72 8-39 1-09 1-26 -6-4 4-46 10,12 QTR caded 42-61	YTD 31st Mar'20 10,360 74 11,37 10,388.16 YTD 31st Mar'20 46 96 24 18 4.38 10,09 3 39 4 46 93.48 YTD 31st Mar'20 2.301 83 2.06 18 2.80 21 684 16 3,472.88 YTB 31st Mar'20	VTD 31st Mar(19 12,785 176 12,905 179 31st Mar(19 31st Mar(19 31st Mar(19 31st Mar(19 31st Mar(19 31st Mar(19 31st Mar(19 31st Mar(19 31st Mar(19 31st Mar(19 31st Mar(19 31st Mar(19 31st Mar(19 31st Mar(19 31st Mar(19
Recense from operations Side of products Other operating recense Notay bales Revenue from operations (Gross) 2.02 Other Income Revenue from operations (Gross) Interest Income earted on financial assets that are not designated as fair value through profit or loss Dank Deposits (at amortized cost) Others (Increas on Deposits) Other non - operating income Claicis and Received Miscellaneous Income Other gains and lones Net gain on foreign currency transaction and translations other than finance cost Profit on Side of property, plact and equipment (no) Profit on Side of property, plact and equipment (no) Profit on Side of property, plact and equipment (no) Profit on Miscellaneous Income Other gains and focus Notation Namerals Solubée Side, Stasto & Culous Packing Material Namerals Solubée Side, Stasto & Culous Packing Material Inventories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress Inventories at the beginning of the year Work - in - progress	1,375 2) 3,76 1,378 99 1,378 99 1,378 99 1TR ended th June 20 3,56 1,10 0,01 4,07 TR ended th June 20 (6) 42 (6) 42 (6) 42 (7) 42 (8) 43 (8) 42 (8) 43 (8) 42 (8) 43 (8) 4	30th June*19 2,956-42 11-69 2,956-11 2,956-12 30th June*19 15-62 8.05 6-60 30th June*19 706-96 75-91 91-41 187-45 1,060-83	31st Mar 20 2,186-69 3-46 2,190.15 QTH ended 31st Mar 20 -5-72 8-39 1-09 1-26 -6-4 4.46 4.31 10.12 QTR ended 31st Mar 20 -0068 42-61 49-53 19-10 -00785	31st Mar'20 10,366 74 11,32 10,388.16 VTD 31st Mar'20 46 98 24 18 4.38 10,09 4.46 93.48 VTD 31st Mar'20 2.301 83 2.76 88 2.89 21 684 10 3,472.58	12,785 126 12,985 12,9
Revenue from operation Side of products Other protating revenue Scrap Sales Revenue from operations (Gross) 2.02 Other Income Signature from operations (Gross) Interest Income Difference entired on financial assets that are not designated as fait value through profit or loss Dank Deposits (at amortized cost) Others (Interest on Deposits) Other non - operating income Claicis and Recoveries Rent Received Miscellaneous Income Other gains and loases Net gain on foreign currency transaction and translations other than finance cost Profit on Sile of property, plact and equipment (not) Profit on Disposal of Right of Use Lease Assets (Net) 2.03 Cost of instersish consumed Office and Material Moneral Soluble's Salts, State & Colors Packing Material Tiles Others 2.04 Porchairs of Stock-in-tradit 3.05 Tiles Others 3.06 Inventories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress	1,375 23 3,76 1,578,99 TR ended th June 20 3,56 1,10 0,01 4,67 TR ended th June 20 (1) 42 (1) 42 (2) 43 (3) 42 (3) 42 (4) 42 (5) 43 (7) 42 (7) 42 (8) 43 (7) 42 (8) 43 (7) 42 (8) 43 (8) 44 (9) 47 (8) 48 (8	2,956-42 11-69 2,968,1) QTR ended 30th June*19 15-62 8.05 6-60	2,186-69 3-46 2,190.15 QTH ended 31st Mar*10 -5-72 8-39 -1-09 1-26	10,366 74 11,37 10,388.16 VTD 31st Mar'26 46 98 24 18 4.38 10,09 3.39 4.46 93.48 VTD 31st Mar'20 2.301 83 2.76 18 2.89 21 683 10 3.472.58	12,785 176 12,905 12,905 1314 Mar'19 3151 Mar'19 4 25 27 6. 2. 31 90. VTO 3151 Mar'19 3,498 269. 286 141 4,797. VTD 3151 Mar'19
Safe of produces Other uperating revenue Scrap Sales Revenue from operations (Gross) 2.02 Other Income 3.0 Interest lareone on Interest income ensured on financial assets that are not designated as fair value through profit or loss Bank Deposts (at amortized cost) Other son - operating income Clains and Recoveries Rent Recoveries Rent Recoveries Rent Recoveries Net gain on foreign currency transaction and translations other than finance cost Profit on Sale of property, plact and equipment (net) Profit on Disposal of Right of Use Lease Assets (Net) 2.03 Cost of insterials consumed 3.04 Purchairs of Stock-in-tradt 3.06 Raw Materials Minerals Soluble Salts, Store & Colons Packing Material 3.07 Tiles Others 3.08 Inventories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress	3.76 1.578.99 1'R reded th June'20 3.56 1.10 0.01 4.67 TR coded th June'20 (0) 42 (1) 42 (1) 42 (1) 43 (1) 4	71.69 7.968.11 QTR ended 30th June*19 15.62 8.05 6.60 30.27 QTR ended 30th June*19 706.96 75.91 91.41 187.45 1,040.83	3 46 2,190.15 QTH endrd 31st Mar'20 -5 72 8 39 1 09 1 26	11 47 10.388.16 VTD 31st Mar/20 46 98 24 18 4.38 10.09 4.36 93.48 VTD 31st Mar/20 2.301 84 2.96 18 2.96 21 6.84 16 3.472.88	176 12,948 VID Mai Mar 19 4 25 27 0, 2, 31 VVB Mai Mar 19 3,498 260, 280 344 4,797,4 VID Jist Mar 19
Scrap Sales Revenue from operations (Gross)	1.778.99 TR ended th June 20 3.56 1.10 0.01 4.67 TR ended th June 20 20) 42 51) 42 5 26 9 33 122.15	2,968.1) QTR ended 30th June*19 15 62 8.05 6 60 QTR ended 30th June*19 706.96 75.01 91.41 187.45 1.666.83	2,190.15 QTH ended 31st Mar*10 -5 72 8 39 -1 09 -1 26	10,358,16 VTD 31st Mar'20 46 98 24 18 4.38 10,09 3.39 4.46 93,48 VTD 31st Mar'20 2.301 83 2.76 18 2.86 21 684 10 3,472,58 VTD	17,905 VID 3(9) Mac'19 4 25 27 6 2 33 90 VTO MacMac'19 3,498 269 286 4,797 VID 3(8) Mac'19 3(8) Mac'19
Revenue from operations (Gross) 2.02 Other Income	1.778.99 TR ended th June 20 3.56 1.10 0.01 4.67 TR ended th June 20 20) 42 51) 42 5 26 9 33 122.15	2,968.1) QTR ended 30th June*19 15 62 8.05 6 60 QTR ended 30th June*19 706.96 75.01 91.41 187.45 1.666.83	2,190.15 QTH ended 31st Mar*10 -5 72 8 39 -1 09 -1 26	10,358,16 VTD 31st Mar'20 46 98 24 18 4.38 10,09 3.39 4.46 93,48 VTD 31st Mar'20 2.301 83 2.76 18 2.86 21 684 10 3,472,58 VTD	17,905 VID 3(9) Mac'19 4 25 27 6 2 33 90 VTO MacMac'19 3,498 269 286 4,797 VID 3(8) Mac'19 3(8) Mac'19
Deposits of financial assets that are not designated as fair value through profit or loss Bank Deposits (at ameritard cost) Others (Imerest on Deposits) Other non - operating income Clains and Recoveries Rent Received Misselharous Income Other gains and losses Not gain on foreign currency transaction and translations other than finance cost Profit on Sale of property, plact and equipment (not) Profit on Disposal of Right of Use Lease Assets (Net) Cost of insterials consumed Office Raw Materials Solubie Saits, State & Culous Packing Material Tides Others Officerate) Idecrease in inventories Officerate) Idecrease in inventories Inventories at the beginning of the year Work - in - progress Puished goods Inventories at the beginning of the year Work - in - progress Puished goods Inventories at the beginning of the year Work - in - progress	1.10 0.01 4.07 TR ended th June 20 4.07 TR ended th June 20 (0) 42 (1) 42 (2) 43 (2) 42 (3) 42 (4) 525 (4) 62 (5) 64 (6) 74 (7) 84 (8) 84 (8) 84 (9)	QTR ended 30th June*19 18 62 8.05 6 60	QTH ended 31st Mar*20 -5 72 8 39 1 09 1 26 -6 4 4.36 10.12 QTR ended 31st Mar*20 406 61 42 61 49 53 129 16 5 027.85	YTD 31st Mar'20 46 98 24 18 4.38 10,09 3 39 4 46 33.48 YTD 31st Mar'20 2.301 83 226 18 226 21 684 10 3,672,88 YTD	VTD 3(s) Mar'19 4 25 27 6 2 31 VTB 3(4) 4,497 VTD 3(4) 3(4) 4,797 VTD 3(4) 3(4) 4,797
Interest larone on Interest income earned on financial assets that are not designated as fair value through profit or loss Dank Deposits (at amortized coat) Uthers (Imerest on Deposits) Other non - operating income Claids and Recoveries Rent Received Miscellaneous Income Other gains and losses Net gain on foreign currency transaction and translations other than finance cost Profit on Sale of property; plant and equipment (net) Profit on Dispusal of Right of Use Lease Assets (Net) LOS Cost of insterials consumed Of Raw Materials Monerals Soluble Salts, State & Colors Packing Material Packing Material Titles Others Of Uncrease) /decrease in inventories Of Incentories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress Inventories at the beginning of the year Work - in - progress	1.10 0.01 1.407 TR ended 1b June 20 161 42 5 14 5 25 9 33 122.15	30th Jane*19 15 62 8.05 6 60 30th Jane*19 706 94 75.01 91 41 187 45 1.060 83	31st Mar*20 -5 72 8 39 1 09 1 26 -6 4 4.45 10.12 QTR ended 31st Mar*20 -406 6t 42 6t 49 53 159 10 -6 0.788	31st Mar'20 46 98 24 18 4.38 10.09 4.46 93.48 YTD 31st Mar'20 2.301 \$3 276 18 2 82 16 684 16 3,472.58	27
Interest larome on Interest income caused on financial assets that are not designated as fait value through profit or loss Bank Deposits (at amortized coxt) Others (Interest on Deposits) Other non - operating income Claints and Recoveries Rent Received Miscellaneous Income Other gains and losses Not gain on foreign currency transaction and translations other than finance cost Profit on Sale of property, plant and equipment (net) Profit on Dispusal of Right of Use Lease Assets (Net) 1.03 Cost of inaterials consumed Of Raw Materials Mancrols Soluble Salts, State & Colors Packing Material Materials Others 1.04 Purchairs of Stock-in-trade Of Tiles Others 1.05 (Increase) Idecrease in inventories Of Inventories at the end of the year Work - in - progress Profited goods Inventories at the beginning of the year Work - in - progress Work - in - progress Profit on progress Work - in - progress Work - in - progress Work - in - progress	3.56 1.10 0.01 4.07 TR ended 1b June 20 20 42 5 14 5 26 9 33 122.15	30.27 30.27 QTR ended 39th Jane 19 706 96 91 41 187 45 1.060 83	-5 72 8 39 1 09 1 26 	46 98 24 18 4.38 10,09 3 39 4 46 93.48 93.48 YTD 31st Mar'20 2.301 83 2.76 18 2.89 21 684 10 3,472,58	27 6 2. 33 96. VTD 31st Mar'19 3.1st Mar'19 3.1st Mar'19 3.1st Mar'19
Interest income entued on financial assets that are not designated as fair value through profit or loss Bank Deposits (at amorfized coat) Others (Imerest on Deposits) Other non - operating income Clairas and Receveries Rent Received Miscellaneous Income Other gains and losses Net gain on foreign currency transaction and translations other than finance cost Profit on Sole of property, plact and equipment (not) Profit on Disposal of Right of Use Lease Assets (Net) Cost of materials Consumed Of Raw Materials Manerals Soluble Salts, Staste & Colors Packing Material Materials Others Of Purchairs of Stock-in-trade Of Tiles Others Of the creater in internoties Of the progress Finished goods Inventories at the beginning of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress Vork - in - progress	1.10 0.01 4.67 TR coded th June 20 (0) 42 (0) 42 5 25 9 33 123.15	30.27 30.27 QTR ended 30th Jane 19 706 94 75.91 91 41 187 45 1.060 83	9 39 1 09 1 26 0 64 4 44 10,12 O'TR ended 3 1st Mar'20	24 18 4.38 10.09 3.39 4.46 93.48 YTD 31st Mar'20 2.301 \$3 276 18 286 16 3.472.58	25 27 6 22 33 90 VTB 31st Mart19 3.40x 260 286 343 4,797 VTD 31st Mart19
Bank Deposits (at amortized cost) Others (Interest on Deposits) Other non - operating income Clains and Receveries Rent Received Adiscellancous Income Other gains and losses Not gain on foreign currency transaction and translations other than finance cost Profit on Sole of property, plact and equipment (not) Profit on Disposal of Right of Use Lease Assets (Net) Of Cost of insterials Consumed Of Raw Materials Minerals Soluble Salts, States & Colors Packing Material Tales Others Of Cost of insterials in inventories Of Incertories at the end of the year Work - in - progress Profited goods Inventories at the beginning of the year Work - in - progress Inventories at the beginning of the year Work - in - progress	1.10 0.01 4.67 TR coded th June 20 (0) 42 (0) 42 5 25 9 33 123.15	30.27 30.27 QTR ended 30th Jane 19 706 94 75.91 91 41 187 45 1.060 83	9 39 1 09 1 26 0 64 4 44 10,12 O'TR ended 3 1st Mar'20	24 18 4.38 10.09 3.39 4.46 93.48 YTD 31st Mar'20 2.301 \$3 276 18 286 16 3.472.58	23 27 28 29 29 20 20 20 20 20 21 4.797 VTD 31st Mar(19
Other non - operating income Clains and Recoveries Rent Received Miscellaneous Income Other gains and losses Net gain on foreign currency mansaction and translations other than finance cost Profit on Sale of property, plact and equipment (net) Profit on Dispusal of Right of Use Lease Assets (Net) OCAL of materials consumed Grant Materials Monerals Soluble Sain, Storio & Colons Packing Material Titles Others OS (Increase) Idecrease in increntories Grant Titles Others OS (Increase) Idecrease in increntories Grant Titles Others Inventories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress	1.10 0.01 4.07 TR ended 1b June 20 20 42 5 14 5 26 9 33 122.15	30.27 30.27 QTR ended 30th Jane 19 706 94 75.91 91 41 187 45 1.060 83	9 39 1 09 1 26 0 64 4 44 10,12 O'TR ended 3 1st Mar'20	24 18 4.38 10.09 3.39 4.46 93.48 YTD 31st Mar'20 2.301 \$3 276 18 286 16 3.472.58	23 27 28 29 29 20 20 20 20 20 21 4.797 VTD 31st Mar(19
Clains and Received Niscellaneous Income Other gains and losses Net gain on foreign currency transaction and translations other than finance cost Profit on Sole of property, plact and equipment (net) Profit on Disposal of Right of Use Lease Assets (Net)	4.67 TR ended th June 20 (1) 42 (1) 42 (2) 14 (5) 25 (2) 33 (2) 15	30.27 QTR readed 39th Jone 19 706 90 75.01 91 41 187 45 1.060.83	126	10,09 3 39 4 46 93,48 YTD 31st Mar/20 2,301 83 220 18 230 21 684 10 3,472,88 YTD	99 Y7B Mar Mar 11 3,49 268 246 34,797 YTB Jist Mar 15
Claiots and Recoveries Rent Received Miscellancous Income Other gains and losses Net gain on foreign customey transaction and translations other than finance cost Profit on Sale of property, plact and equipment (net) Profit on Dispusal of Right of Use Lease Assets (Net) 2.03 Cost of materials consumed QC Raw Materials Minerals Subble Salts, State & Colors Packing Material Subble Salts, State & Colors Packing Material Tites Chiers QC Incertain of Stock-in-tradt QC Incertain decrease in inventories QC Incertain decrease in inventories QC Incertain at the end of the year Work - in - progress Endsted goods Inventories at the beginning of the year Work - in - progress Work - in - progress	4.67 TR ended th June 20 (1) 42 (1) 42 (2) 14 (5) 25 (2) 33 (2) 15	30.27 QTR readed 39th Jone 19 706 90 75.01 91 41 187 45 1.060.83	126	10,09 3 39 4 46 93,48 YTD 31st Mar/20 2,301 83 220 18 230 21 684 10 3,472,88 YTD	V7B 334 V7B 3448 260 266 3449 4797 VTB 348 Mar/19
Rent Received Miscellaneous Income Other gains and losses Not gain on foreign currency transaction and translations other than finance cost Profit on Sale of property, plant and equipment (net) Profit on Dispusal of Right of Use Lease Assets (Net)	4.67 TR ended th June 20 (1) 42 (1) 42 (2) 14 (5) 25 (2) 33 (2) 15	30.27 QTR readed 39th Jone 19 706 90 75.01 91 41 187 45 1.060.83	126	10,09 3 39 4 46 93,48 YTD 31st Mar/20 2,301 83 220 18 230 21 684 10 3,472,88 YTD	99 Y7B Mar Mar 11 3,49 268 246 34,797 YTB Jist Mar 15
Miscellaneous Income Other gains and losses Not gain on foreign currency transaction and translations other than finance cost Profit on Sole of property, plact and equipment (not) Profit on Disposal of Right of Use Lease Assets (Net) 203 Cost of insterials consumed QC Raw Materials Minerials Soluble Safet, State & Colors Packing Material Takes Others 204 Purchairs of Stock-in-trade QC Titles Others 205 [Increase] /decrease in inventories QC Inventories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress Vork - in - progress Work - in - progress	4.67 TR ended th June 20 (1) 42 (1) 42 (2) 14 (5) 25 (2) 33 (2) 15	30.27 QTR readed 39th Jone 19 706 90 75.01 91 41 187 45 1.060.83	126	10,09 3 39 4 46 93,48 YTD 31st Mar/20 2,301 83 220 18 230 21 684 10 3,472,88 YTD	99 VTD Mat Mar(1) 3,499 266 286 44,797 VTD J1st Mar(1)
Other gains and losses Not gain on foreign currency transaction and translations other than finance cost Profa on Sale of property; plant and equipment (not) Profa on Dispusal of Right of Use Lease Assets (Net) 2.03 Cost of insterials consumed Of 360 Raw Materials Monerals Soluble Salts, State & Colors Packing Material Packing Material Of Tiles Others Of Uncrease) /decrease in inventories Of Incentories at the end of the year Work - in - progress Inventories at the beginning of the year Work - in - progress Vork - in - progress Not - in - progress Not - in - progress Work - in - progress	4.67 TR coded th June 29 26/142 5 14 5 26 9 33 122.15	30.27 QTR readed 39th Jone 19 706 90 75.01 91 41 187 45 1.060.83	9 6 4 4 3 6 10,12 O'FR cuded 31st Mar'20	3 39 4 46 93.48 YTD 31st Mar'20 2.301 §3 236 (8 28) 21 684 16 3,472.58	99 VTD 314 Mar/15 3,499 266 266 343 4,797 VTD 314 Mar/15
Not gain on foreign currency transaction and translations other than finance cost Profit on Sole of property, place and equipment (not) Profit on Dispusal of Right of Use Lease Assets (Net) .03 Cost of insterials consumed .03 Raw Materials Minerals Soluble Sain, Store & Colors Packing Material .04 Purchairs of Stock-in-tradt .05 Tiles Others .05 (Increase) Idecrease in increntories .07 .08 (Increase) Idecrease in increntories .08 (Increase) Idecrease in increntories .09 .09 Inventories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress	TR ended th June 29 203 42 5 14 5 26 9 33 123.15 TR ended	9TR raded 39th Jane 19 706 94 75.91 91.41 187.45 1.060.83	0 64 4.36 10.12 QTR ended 31st Mar'20 -006 61 42 61 49 53 129 10 -0.785	3 39 4 46 93.48 YTD 31st Mar'20 2.301 83 226 (8 2 8) 21 684 10 3 (72.88 YTD	V70 31at Mar 1 3,49 26 286 34 4,77 V10 31at Mar 1)
Profit on Sale of property, plant and equipment (net) Profit on Dispusal of Right of Use Lease Assers (Net) 203 Cost of instesials consumed 204 Raw Materials Monerals Subable Salts, State & Colors Packing Material 205 Purchairs of Stock-in-trade 207 Tiles Others 208 (Increase) Idecrease in inventories 209 Inventories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress Vork - in - progress Vork - in - progress Vork - in - progress Vork - in - progress Vork - in - progress Vork - in - progress Vork - in - progress Vork - in - progress Vork - in - progress Vork - in - progress	TR ended th June 29 203 42 5 14 5 26 9 33 123.15 TR ended	9TR raded 39th Jane 19 706 94 75.91 91.41 187.45 1.060.83	9 64 4.36 10,12 OTH couled 31st Mar'20 406 61 42 61 49 53 129 10 7 07,85	3 39 4 46 93.48 YTD 31st Mar'20 2.301 83 226 (8 2 8) 21 684 10 3 (72.88 YTD	V70 31at Mar 1 3,49 26 286 34 4,77 V10 31at Mar 1)
Profit on Dispusal of Right of Use Lease Assets (Net) 2.03 Cost of materials consumed Q Raw Materials Manerals Soluble Sains, States & Colors Packing Material 2.04 Purchairs of Stock-in-trade Q Thes Chiers 2.05 (Increase) /decrease in inventories Q Incentories at the end of the year Work - in - progress Inventories at the beginning of the year Work - in - progress Vork - in - progress	TR ended th June 29 203 42 5 14 5 26 9 33 123.15 TR ended	9TR raded 39th Jane 19 706 94 75.91 91.41 187.45 1.060.83	4.36 10.12 Officended 31st Mar'10 406 61 42 61 49 53 1/9 10 627.85	93.48 YTD 31st Mar'20 2.301 83 206 18 289 21 684 16 3,472.58 YTD	99 YFD 31at Mari'l' 3,499 265 286 341 4,792 YTD 31at Mari'l'
Cost of materials consumed 97 Raw Materials Monerals Soluble Salis, Store & Colors Packing Material 2000 Purchairs of Stock-m-tradt 97 Titles Others 05 (Increase) /decrease in inventories 97 Inventories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress Vork - in - progress	TR ended th June 29 203 42 5 14 5 26 9 33 123.15 TR ended	9TR raded 39th Jane 19 706 94 75.91 91.41 187.45 1.060.83	OTR cuded 31st Mar 20 406 6t 42 61 49 53 129 16 6 07.88	YTD 31st Mar'20 2.301 §3 276 (8 282 10 684 10 3,472.58	YTO 344 Mar'1 3,49 266 286 349 4,797 YTO 3484 Mar'1
Raw Materials Monerals Soluble Sain, Store & Colors Packing Material 2002 Purchairs of Stoch-in-tradt Class Others OS (Increase) /decrease in inventories Discontinues at the end of the year Work - in - progress Inventories at the beginning of the year Work - in - progress Work - in - progress Vert - in - progress Work - in - progress Work - in - progress Work - in - progress Work - in - progress	(c) 42 5 14 5 26 9 33 123.15	39th Jane 19 706 96 75.91 91 41 187 45 1,060.83	31st Mar'20 -106.61 -42.61 -49.53 -179.85 	31st Star 20 2.301 83 276 18 280 21 684 16 3,472,58	31st Mar'1 3,493 265 286 4,79 VID 31st Mar'1
Raw Materials Minerals Soluble Sain, Store & Colors Packing Material Packing Material Perchairs of Stoch-in-tradt Of Titles Others Of therease) / decrease in inventories Of the rease in inventories Inventories at the end of the year Work - in - progress Inventories at the beginning of the year Work - in - progress Inventories at the beginning of the year Work - in - progress Work - in - progress More - in - progress Work - in - progress	(c) 42 5 14 5 26 9 33 123.15	39th Jane 19 706 96 75.91 91 41 187 45 1,060.83	31st Mar'20 -106.61 -42.61 -49.53 -179.85 	31st Star 20 2.301 83 276 18 280 21 684 16 3,472,58	31st Mari'i 3,49s 26s 28s 4,79s VIID 31st Mari'i
Raw Materials Morecada Suluble Sains, State & Colors Packing Material 200 Purchairs of Stock-in-tradt Of Thes Others Of (Increase) Idecrease in Inventories Of Inventories at the cite of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress Vord - in - progress Work - in - progress Work - in - progress More - progress More - progress More - progress More - progress More - progress More - progress	(6) 42 5 14 5 26 9 33 123.15	706 94 75.01 91 41 187 45 1,060.83	406 61 42 61 49 53 129 10 5 627,85 QTR custed	2.301 \$3 276 (8 285 21 684 16 3,472,58	3,49) 266 286 (4) 4,797 YTD 3134 Mar 1)
Monerals Soluble Sains, Store & Colors Packing Material 20002200 304 Purchases of Stock-in-trade City Tiles Others OS (Increase) Idecrease in increntories Qi Inventories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress Univentories at the beginning of the year Work - in - progress Work - in - progress	\$ 14 \$ 25 9 33 123.15 TR ended	75.01 91.41 187.45 1,060.83 QTR coded	42 61 49 53 129 16 2 627,85 QTR casted	236 (8 280 2) 684 16 3,472,88	266 286 34, 4,797 YTD 313(MarT)
Schaber Sain, State & Colors thacking Material 2002 O4 Porchairs of Stocle-in-trade O5 Tiles Others O5 (Increase) /decrease in inventories O5 Inventories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress Vork - in - progress	5 25 9 33 123.15 TR caded	91 41 187 45 1,060.83 QTR ended	49 53 129 10 - 627,85 OTR custed	2 80 2 684 16 3,472,58	284 34,797 3134 Mar 17
Packing Material 2002 Purchairs of Stock-in-tradt City Tites Others City OS (Increase) /decrease in inventories OS (In	9 33 123.15 TR ended	187-45 1,060.83 QTR caded	179 10 - 627,88 QTR cuded	684 16 3,472,58 VTĐ	74 4,79 YTD 31st Mar'l
04 Perchairs of Stock-in-trade 130 Tiles Chies 05 (Increase) / decrease in lawritories 06 (Increase) / decrease in lawritories 130 Inventories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress Work - in - progress Vork - in - progress	123.15 TR caded	07R ended	627,88 QTR cuded	3,472,58 YTD	4,79° YTD Jise Marif
.04 Purchairs of Stock-in-tradt Titles Others Of (Increase) Idecrease in incretories Of increase in incretories Of increase in incretories Of increase in incretories Of increase in incretories Incretories at the end of the year Work - in - progress Finished goods Incretories at the beginning of the year Work - in - progress Work - in - progress	l'R ended				Jist Mar'l
Tites Others Of (Increase) /decrease in inventories Of Incentories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress Vork - in - progress					Jist Mar'19
Tiles Chiers Of (Increase) / decrease in increasess Increase) / decrease in increasess Of (Increase) / decreases in increasess Of (Increase) / decreases in increasess Of (Increase) / decreasess Of (Increase) / decreases Of (In	*	` ;			
Others Of (Increase) Idecrease in inventories Of inventories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress Work - in - progress	**************************************				
Incentories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress	***************************************		24 68	24 68	27
Incentories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress		**************************************	24,68	24,68	27
Incentories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress	fR ended	QTR ended	QTR ended	YTD	YTD
Inventories at the end of the year Work - in - progress Finished goods Inventories at the beginning of the year Work - in - progress	h June'20	30th June 19	3151 Mar 20	Jist Mar'20	31tt Mar-19
Finished goods Inventories at the beginning of the year Work - in - progress					
Inventories at the beginning of the year Work - in - progress	324 45	350.85	319 18	319.18	398
Word + in - progress	1,105.91	2,136 16	2,256 71	2,256 71	1,799
Word + in - progress	1.430.37	2,487.01	2,575.89	2,575.89	2,197
Finished goods	319.18	398 04	363.32	398.04	281
According to the second	2,256.71	1,799.91	2,447.11	1,799.91	1,558
(makes)	2,575.89	7,197.95	2,816,43	2,397.95	1,640
	1,145,52	·289.06	234.54	-377.94	7.5.5.
06 Manufacturing expenses QT	R ended	QTR ended	QTR ended	YTO	YID
· · · · · · · · · · · · · · · · · · ·	h June 20	30th June 19	Jist Mar'lt	31st Mar'20	31st Mar'19
Stores and Spares consumed	23 65	269 97	167.71	882 07	1.042
Power and fuel consumed	160.01	1,326 54	475.16	3,957.59	4,786
Repairs to plant and machinery including Hire Expenses	\$ 36	41.45	55.99	167.57	202
<u> </u>	192.04	1,637.96	698.86	5,007.23	6,031
7 Employee Benefit Expense QT	R ended	QTR ended	QTR ended	YTO	YTB
	i Jime'20	Joth June'19	33st Mar'20	31st Mac'20	31st Mar 15
Salaries, wages and bonos	215.48	761.85	353.59	1,417.34	1,466
Contribution to provident and other fund	11.82	14 95	14.55	57,18	52
Granity	2.78	3 50	3 29	13.16	11
Leave encashment			17.56	26.30	9
Staff welfare expenses	4 10	1 1 11/		20.50	
mar remote copellaca	4,39 7,35	11.06 11.41	28.10	74.15	55



amounts are in Lakhs unless otherwise stated		41/4/11	200:00 / L	YTP	YYO
08 Finance Costs	QTR ended 30th June'20	QTR ended 30th June'19	QTR ended 31st Mar'20	31st Mar'20	3 st Mar'l
Interest and Finance charges on financial Habilities not a FVTPL.					
laterest on Overdraft / Cash Credit	52.99	80.05	56.13	292.48	38
Interest on Term Loan	3 6 3 5	144 93	343.29	796 32	69
Interest on Debentures	133 74	327 60	133.71	1,060.87	€,Øn
Interest on Bills Payable					:
Other interest expenses paid to Percut Company		21.37	6.41	72 43	16
Other interest expenses	4 07	•		3.48	
Corporate Guarantee Expenses	•	19.63	12 57	70.81	
Interest Expenses on Lease Lightities	4.50	23.75	7.50	52.05	
Other borrowing costs					
Processing Fees	5.43	4 19	8 70	27.60	
Commission on Corporate Guarantee	52.75	15.25	42.43	94.90	
Other Changes Charges	0,76	1.88	149	32.49	
	570.29	£38,66	606.23	2,483.37	2,4
19 Depresiation and amortication expense	OTR raded	OTR ended	QTR ended	YI'p	GF7
	30th June 20	36th June 19	31st Afar'20	Mar'20	31st Mar
Depreciation of property, plant and equipment	759 69	263,59	201 89	1,036.70	1,5
Depreciation of Right of Use leasehold Assets	45.58	76.49	111.79	228-26	
Amortization of lutangible assets	0.25	0.26	0.15	0.82	
	395.52	346.28	313.83	1,265.81	1,0
10 Other Expenses	QTR ended	OTR ended	QTR ended YTD		YTD
	30th June 20	30th June'19	31st Mar'20	31st 51ur'20	31st Mai'
Rem	3.91	1.59	0 87	53ì	ţ
Repairs to Building	6 15	0.84	0.13	3.88	
Repairs to Others	-	0.03	0.03	0.15	
Insurance	6.31	7.15	6.55	26.90	3
Rajes & taxes	10.49	10.54	13.93	47.42	-
Travel and Conveyance	2 64	12.38	672	57.57	
Legal and Professional Charges	49.37	48.03	62 07	223 83	21
Foreign Exchange loss (net)	0.15	0.35	11.88	24.78	
Loss on Sale of Asrets	•			3.21	40
Other Expenses	15.43	14.41	18.00	73-65	
W-1141 W-1-1-1-1				1.12	
Bank Charges	0.38	0.04	909	0.13	



Borkar & Muzumdar

Chartered Accountants

Independent Auditor's Report

To the Members of TBK Rangoli Tile Bath Kitchen Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of TBK Rangoli Tile Bath Kitchen Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2020, and the statement of Profit and Loss (including Other Comprehensive Income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read Board's Report, if we conclude that there is a material mixed we are required to communicate the matter to those charged with governan

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21/168, Anand Nagar Om C.H.S., Anand Nagar Lane, Off Nehru Road, Vakola, Santac Company

21/168 • Goa • Indore Branches: Ahmedabag · Bangalore · Bhopal · Bhubaneswar · Bilaspur · Delhi · Goa · Indore • Bopo un bang · Bhubaneswar · Bilaspur · Delhi · Goa · Indore • Bopo un bang · Bangalore · Bhopal · Bhubaneswar · Bilaspur · Delhi · Goa · Indore • Bopo un bang · Bangalore · Bhopal · Bangalore · Bhopal · Bangalore · Bhopal · Bhubaneswar · Bilaspur · Delhi · Goa · Indore • Bopo un bang · Bangalore · Bhopal · Bhubaneswar · Bilaspur · Delhi · Goa · Indore • Bopo un bang · Bangalore · Bhopal · Bhubaneswar · Bilaspur · Delhi · Goa · Indore • Bhopal · Bhubaneswar · Bilaspur · Delhi · Goa · Indore • Bhopal · Bhubaneswar · Bilaspur · Delhi · Goa · Indore • Bhopal · Bhubaneswar · Bilaspur · Delhi · Goa · Indore • Bhopal · Bhubaneswar · Bilaspur · Delhi · Goa · Indore • Bhopal · Bhubaneswar · Bilaspur · Delhi · Goa · Indore • Bhopal · Bhubaneswar · Bilaspur · Delhi · Goa · Indore • Bhopal · Bhubaneswar · Bilaspur · Delhi · Goa · Indore • Bhopal · Bhubaneswar · Bilaspur · Delhi · Goa · Indore • Bhopal · Bhubaneswar · Bilaspur · Delhi · Goa · Indore • Bhopal · Bhubaneswar · Bilaspur · Bhubaneswar · Bilaspur · Bhubaneswar · Bhubaneswar · Bilaspur · Bhubaneswar · Bhubane

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 of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to
 design audit procedures that are appropriate in the circumstances. Under section
 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether
 the Company has adequate internal financial controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of
 accounting and, based on the audit evidence obtained, whether a material
 uncertainty exists related to events or conditions that may cast significant doubt on
 the Company's ability to continue as a going concern. If we conclude that a material
 uncertainty exists, we are required to draw attention in our auditor's report to the
 related disclosures in the Financial Statements or, if such disclosures are
 inadequate, to modify our opinion. Our conclusions are based on the audit evidence
 obtained up to the date of our auditor's report. However, future events or conditions
 may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order.
- 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow 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 prescribed under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31,2020 to the Board of Directors, none director in terms of Section 164(2) of the Act

- f) In our opinion considering nature of business, size of operation and organisational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the provisions of the Section are not applicable to the Company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations as at March 31, 2020 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Borkar & Muzumdar Chartered Accountants FRN: 101569W

MUMBAI FR. NO. 11569W

Mumbai

Date: May 20,2020

CA Deepak Kumar Jain

Partner

UDIN: 20154340AAAA EH2928

M.No: 154390

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Annexure-A to the Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of TBK Rangoli Tile Bath Kitchen Private Limited)

1. PROPERTY, PLANT AND EQUIPMENT

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c. According to the information and explanation given to us and on the basis of our examination of the records, Company does not have any Immovable properties. Hence the paragraph 3(i) (c) of the Order is not applicable to the Company.
- 2. During the Operating cycle of Company, Management regularly conduct physical verification of finished traded goods which in our opinion is reasonable, having regard to the size and nature of the Company. The discrepancies noticed on such verification were not significant and the same have been properly dealt with in the books of account.
- 3. The Company has not granted any secured toans and unsecured toans to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence the paragraph 3(iii) of the Order is not applicable to the Company.
- 4. In our opinion and according to the information and explanations given to us, the Company has not made any investment, provided any Loan, security and guarantee, so provision of Section 185 and 186 of the Companies Act, 2013 is not applicable. The Company has not accepted any deposits from the public.
- 5. The Company has not accepted any deposits from the public.
- 6. The Company is in the business of trading, hence the paragraph 3(vi) of the Order is not applicable to the Company.

7. STATUTORY DUES

a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income Tax, goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, goods and service tax cess and other material statutory dues were in arrears as at March 31, 2020 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 income tax and goods and service tax which have not appropriate authorities on account of any dispute.

- 8. In our opinion and according to the information and explanation given to us the Company has not taken loans or borrowings from any Bank or Financial Institution and therefore, the paragraph3 (viii) of the Order, is not applicable to the Company.
- The Company have not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- 10. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11. According to the information and explanations give to us and based on our examination of the records of the Company, the provisions of Section 197 read with Schedule V to the Companies Act, 2013 is not applicable to Company.
- 12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- 13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the Section 188 of the Companies Act, 2013. Details of transactions with the related parties have been disclosed in the Financial Statements as required by applicable Indian Accounting Standards. However, the provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company.
- 14. According the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

F.R. NO. 1015**69W** For Borkar & Muzumdar Chartered Accountants FRN: 101569W

Mumbai

Date: May 20,2020

CA Deepak Kumar Jain

Partner

UDIN: 20154390 ARABEH 2928

M.No: 154390

Note 1: Significant Accounting Policies

Background

TBK Rangoll Tile Bath Kitchen Pvt. Ltd. is a subsidiary of H. & R. Johnson (India) TBK Limited, in the business of trading in Tiles, Bathroom Fittings & Kitchen.

Authorization of financial statements

The Financial Statements were authorized for issue in accordance with a resolution of the directors on 20th May 2020.

Summary of significant Accounting Policies

This note provides a fist of the significant accounting policies adopted in the presentation of the standalone financial statements.

A. Basis of Preparation

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, the Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair values.

B. Rounding of amounts

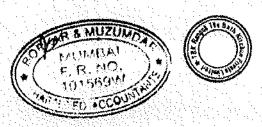
All amounts disclosed in the financial statement and notes have been rounded off to the nearest Rupees, except where otherwise indicated.

C. Current versus non-current classification

The Company presents its assets and liabilities in the Balance Sheet based on current / noncurrent classification. An asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) 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:

- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

D. Use of Judgements, estimates & assumptions

While preparing financial statements in conformity with Ind AS, the Company makes certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date and the reported amount of income and expenses for the reporting period. Financial reporting results rely on the estimate of the effect of certain matters that are inherently uncertain. Future events rarely develop exactly as forecast and the best estimates require adjustments, as actual results may differ from these estimates under different assumptions or conditions. Estimates and Judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as below:

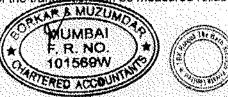
- a) Fair value of Financial Assets and Financial liabilities;
- b) The useful lives of, or expected pattern of consumption of the future economic benefits embodied in, depreciable assets;
- c) Valuation of inventories and Inventory obsolescence;
- d) Provisions and Bad Debts;
- e) Evaluation of recoverability of deferred tax assets; and
- f) Contingencies.

E. Revenue Recognition

(i) Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods at which time all of the following conditions are satisfied:

- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- · the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.



Revenue from the sale of goods is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns including allowances, trade discounts and volume rebates but does not include Goods & Service Tax (GST).

F. Property, Plant and equipment

- a) Property, plant and equipment are stated at historical cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and, for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. The purchase price or construction cost is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.
- b) When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Cost of major inspection is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in Statement of Profit or Loss as incurred.
- c) An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net realizable value and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognized.
- d) The residual values and useful lives of property, plant and equipment are reviewed at each financial year end and changes, if any, are accounted prospectively.
- e) Free hold Land is not depreciated. Lease arrangements for land are identified as finance lease in case such arrangements result in transfer of the related risks and rewards to the Company.
- f) Stores and Spares which meet the definition of property plant and equipment and satisfy the recognition criteria of Ind AS 16 are capitalized as property, plant and equipment.
- g) Depreciation on Property, Plant & Equipment is provided on straight line method. In accordance with requirements prescribed under Schedule II of Companies Act, 2013, the Company has assessed the estimated useful lives of its property, plant and equipment and has adopted the useful lives and residual value as prescribed in Schedule II. The estimated useful life of assets are as follows:

Assets	Useful life of asset
Leasehold Improvements	7 years
Building	60 years
Generator	15 years
Electrical Installations	10 years





5 Years
3 Years
10 years
8 years
Over the primary lease period and secondary lease period if renewable at nominal cost, if any

Depreciation on stores and spares specific to an item of property, plant and equipment is based on life of the related property, plant and equipment.

h) In line with the provisions of Schedule II of the Companies Act 2013, the Company depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components has been assessed based on the historical experience.

G. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised and the related expenditure is reflected in the Statement of Profit or Loss in the period in which the expenditure is incurred.

Cost of Software directly identified with hardware is capitalized along with the cost of hardware. Application software is capitalized as Intengible Asset.

Intangible assets with finite lives are amortized on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at each year end. The amortization expense on intangible assets with finite lives and impairment loss is recognised in the Statement of Profit and Loss.

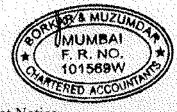
Estimated lives for current and comparative periods in relation to application of straight line method of amortization of intangible assets (acquired) are as follows:

"Charleson		Ass	ets	1,000,000	Ų	seful life (of asset
-	Software					3 year	'S

H. Impairment of Assets

Carrying amount of Tangible and Intangible Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time



value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or Company's assets (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

I. Inventories

Inventories are valued on weighted average cost or net realizable value whichever is lower after providing for cost of obsolescence and other anticipated losses, wherever considered necessary.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

J. Trade Receivable

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

Trade receivables expected in one year or less, they are classified as current assets. If not they are presented as non-current assets.

K. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

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

L. Share Capital

Ordinary shares are classified as equily.

Incremental costs directly attributable to the issue of new ordinary shares are shown in equity as a deduction, net of tax, from the proceeds.





M. Financial Instruments

Financial Assets

Investments and other financial assets

(i) Classification

The company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through statement of profit or loss), and
- · those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses are either recorded in statement of profit or loss or other comprehensive income. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(ii) Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit or loss.

Debt instruments at amortised cost

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

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise 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 rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18 – Revenue, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information

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





Equity instruments

The company subsequently measures all equity investments at fair value. Dividends from such investments are recognised in statement of profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss.

(iii) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) 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 or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either.
 - a) the Company has transferred substantially all the risks and rewards of the asset, or
 - the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

(iv) Impairment of financial assets

The Company assesses on a forward tooking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(v) Income recognition interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividend income

Dividends are recognised in statement of profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

Financial liabilities

(i) Initial recognition and measurement

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

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

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The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

(ii) Subsequent measurement

All financial liabilities are subsequently measured at amortised cost using effective interest method or at FVTPL. The subsequent measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in statement of profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished and the consideration paid is recognised in statement of profit or loss as other gains/(losses).

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

Trade payables

These amounts represent liabilities for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method

Financial guarantee contracts

Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortisation.

(iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the





same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(iv) Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in 'Other Income'.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

N. Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

The Company ceases capitalising borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

O. Provisions, Contingent liabilities, Contingent Assets

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

Provisions for restructuring are recognised by the company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

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

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end-of-the reporting period. The

discount rate used to determine the present value is a current pre-tax rate. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established the company recognizes any impairment loss on the assets associated with that contract.

The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company.

Contingent liabilities are disclosed in the case of:

- a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from the past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent Assets is disclosed when inflow of economic benefits is probable.

Contingent Liabilities in respect of show-cause notices are considered only when converted into demands.

P. Gratuity

Provision for liability on account of gratuity obligation is made as per the method stipulated in the Payment of Gratuity Act, 1972.

Q. Taxes on Income

Current Tax

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

Current tax are recognised in statement of profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised 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 utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

R. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is adjusted for after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

S. Leases

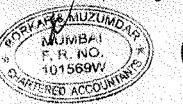
Ind AS 116 supersedes Ind AS 17 Leases including its appendices. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.

The Company has adopted Ind AS 116 using the modified retrospective method of adoption under the transitional provisions of the Standards, with the date of initial application on 1st April 2019. The Company also elected to use the recognition exemptions for lease contracts.

The Company assesses at contract inception whether a contract is, or contains, a lease, that is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to





use the underlying assets.

Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of tease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment.

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Company as a lessor

Lessor accounting under Ind AS 116 is substantially unchanged from Ind AS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in Ind AS 17. Therefore, Ind AS 116 does not have an impact for leases where the Company is the lessor.

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.



T. Fair Value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) 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.

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:

- a) Level 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- b) 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 towest level input that is significant to the fair value measurement is unobservable

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

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

569W

TBK RANGOLI TILE BATH KITCHEN PRIVATE LIMITED CIN: U74120MH2010PYC209560

REGISTERED OFFICE : GROUND FLOOR, KADDIYA WADI, AZAD ROAD NEAR FIRE BRIGADE STATION, VILE PARLE (EAST) MUMBAI MH 400057

STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2020

Šr.		Audit	Amount ir
No.		Year Ende	d 42 =3
	Particulars	31-Mar-20	31-Mar-19
	A DOSENO	314821720	
٨	ASSETS		
1 (2)	Non Current Assets:		
(b)	Property, Plant and Equipment Financial Assets	5,28,046	8,33,06
(i)	Loans	500	50
(c)	Other non-current assets Yotal	5,28,548	8,33,56
2	Current Assets :		
(8)	inventories	_	15,48,596
(b) (i)	Financial Assets Trade receivables	5.00,350	9,67,56
(ii)	Cash and cash equivalents	89,587	45,34
(iii) (c)	Bank belances other than (ii) above Other current assets	1,00,000 96,544	3,96,31
	Total	7,95,491	29,57,81
	Yotal Assets	13,25,037	37,91,38
В	EQUITY AND LIABILITIES		
1	Equity:		
	Equity Share Capital Other Equity	1,00,000 (2,54,93,876)	1,00,000
(-,	Total	(2,63,93,876)	(2,48,32,20
2	Liabilities:		
	Non Current Liabilities :		
(5) (i)	Financial Liabilities Borrowings	88,50,000	88,50,000
	Provisions Total	85,50,000	88,50,000
	10(0)	80,00,000	88,50,000
	Current Liabilities :]	
0	Trade payables	1,40,16,434	1,45,08,696
(i) (b)	Other financial liabilities Other current liabilities	38,52,478	49,85,515 2,79,377
'' 1	Total [1,78,68,912	1,97,73,588
	Total Equity and Liabilities	13,25,037	37,91,385

Note:

1 Figures of the previous year have been regrouped wherever necessary.

For Borker & Muzumder Chartered accountants (Firm Registration No. 101589W)

Deepsk Kumer Jain Partner Membership No. 154390

Place : Mumbai Date: May 20, 2020

For and on behalf of the Board of TBK Rangoti Tile Bath Kitchen Pri

Sandeep Kumar Sharmi

Director DIN - 06847712

Place : Thane Date : May 20, 2020 eekumar

Director DIN - 03/04325

THE PANGOLITILE BATH RITCHEN PRIVATE LIMITED CIN 1 UT4120MH2010PTC208860

REGISTERED OFFICE ; GROUND FLOOR, KADDIYA WADI, AZAD ROAD NEAR FIRE BRIGADE STATION, VILE PARLE (EAST) MUMBAI MH 400057

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

5r. No,		Słane	saiona Oksarlar En	ded	Standalone Year Ended		
	Particulars	31-Mar-20 Audited	31-D46-19 Unaudited	31-Mar-19 Audited	31-Mar-30 Audhed	31-Mar-18 Audked	
	income from ope rations :	1 1			1		
(a)	Net Sales	8,20,601	1,27,218	48,04,444	38,44,160	2,73,61,18	
p)	Other Income from operations					<u> </u>	
	Yotal ascome from operations	8,20,601	1,27,318	48,04,444	19,44,160	2,72,41,58	
2	Expenses :	}	.J.	J			
a)	Cost of materials consumed				• [
b)	Purchases of stock-in-trade		(0)	44,24,291	(3,399)	2,31,96,01	
c)	Stores and spares consumed		-`1	-	- 1	•	
9) }	Power I fuel Excise Duty	J • [- 1	•	
(1	Employee benefits expense	- f	• (المشمير	40.50	44 44 44	
5	Freight purward	· · ·	•	1,92,048	10,500	22,68,02	
ř)	Changes in inventories of finished goods, work-in-progress and stock-ky-trade		• 1	(7,44,625)	15,48,500	(6,68,04	
6 l	Depreciation and amortisation expense	5,54,117 75,211	76,882	78,543	3.05.023	3,05,07	
ன் I	Other expanses	3,06,739	91,241	7,50,708	6,45,111	19,51,59	
_	Yola) Expenses	9,34,067	1,58,123	48,89,046	24,06,124	2,71,84,68	
3	Profit / (Loss) from operations before Other (ncome, Piliance cost and Exceptional Items (3-2) Other Income	(1,15,466)	(40,905)	1,05,379	(5,61,874)	2,06,525	
	Profit from ordinary activities before Finance cost and Exceptional items (5+4)	(1,15,466)	(40,905)	1,05,379	(5,61,874)	2,06,525	
	Firance cost			1,05,397		7,96,494	
	Profit / (Loss) from ordinary activities before Exceptional Items (5-6)	(1,15,466)	(40,905)	(\$1,018)	(5,61,674)	(5,89,974	
	Exceptional items : Profit / (Loss) from ordinary activities before *Fex (7(+F)B)	1776				(5,69,974	
	EX CIDAINOP	(1,15,466)	(40,005)	(81,018)	(5,61,674)	(2,0%,614	
	Net Profit / (Loss) for the period (9-10)	(1,15,446)	(40,808)	(41,016)	(8,61,674)	(6,89,974	
2 1	Other (Comprehensive Income (nat of tax)				······································		
3 ∤1	Total Comprehensive Income (after tax) (11+52)	(1,15,464)	(40,308)	(81,014)	(5,61,674)	(5,89,574	
4 [[Pold-up Equity Share Copital (Face value 7 10A per share)	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	
	Vetworth	1 " 1			(2,53,53,576)	(2,48,52,202	
6 8	Corning Per Share - (Basic, diluted and not annualised) (*)	(\$1.55)	(4.09)	(0.10)	(56.17)	(59.00	

Readits for the quarter and year ended March 31, 2020 and for the quarter ended December 31, 2019 are in compliance with Indian Accounting Standard (Ind AS). The results for the quarter and year ended March 31, 2010 have been resisted to comply with Ind AS.

Figures for the previous periods have been regrouped wherever necessary

Chartered accountants (Firm Registration No. 101569W) OORKAR

Despair Kumar Jain Membership No. 154390

Place : Mambai Data : May 20, 2020

Director DIN - 06547712

Place ; Thene Dela : May 20, 2020

TBX Rangoli Tile Bath Kitchen Private Un

THE RANGOLI TILE BATH KITCHEN PRIVATE LIMITED Belance Sheet as at Merch 31, 2020

	1-66-6-3	1-4	(Amour As at
Particulara	Note	As at March 31, 2020	March 31, 20
ASSETS	No.	Walcu ali soso	(80,4)
	}		
Non Current Assets	1 . 1	£ 00 040	6,8
a. Property, Plant and Equipment	} 2]	5,28,048	0,0
b. Copital work-in-progress		• 1	
C. Investment Property		- [
d. Goodwill		• [
e. Other intangible assets	2 1	- 1	
f. Inlangible assets under development		. [
g. Biological Assets other than bearer plants]		
h. Financiel Assets			
(i) Investments			
(ii) Trade recelyables	l 1	.	
	3	500	
(ii) Loans		***	
(iv) Other Financial Assets (to be specified)	{		
i. Deferred tax assets (net)	į	1	
j. Other non-current assets	į		8,3
Total Non Current Assets	. L	5,28,546	<u></u>
2 Current Assets		ł	
a. Inventories	4	•	15,4
b. Financial Assets		•	
(i) Investments			
(ii) Trade receivables	6	5,00,360	0,8
(iii) Cash and cash equivalents	6	69,587	4
(iv) Bank balances other than (iii) above	7	1,00,000	
1	' 1	,,,,,,,	
(V) Loans	1		
(vi) Others Financial Assets (to be specified)	}		
c. Current Tax Assets (Net)	_ {	96,544	3,9
d. Other current assets			29,6
Total Current Assets	}	7,96,491	
Total Assets	}	13,25,037	57,0
EQUITY AND LIABILITIES]	
l Equity		1	
a, Equity Share Capital		1,00,000	1,04
b. Other Equity	10	(2,64,93,876)	(2,49,3)
Total Equity	1	(2,53,93,876)	{2,48,3
Liabilities	ſ		
Non Current Liabilides	[
a. Financial Liabilities	}	1	
(i) Borrowings	11	88,50,000 }	88,50
	``	- 1	
(ii) Trade payables		. 1	
(iii) Other financial tabilities (to be specified)		.	
b. Provisions			
c. Deferred tax liabilities (Net)		-	
d. Other non-current liabilities	i l	*	****
Total Non Current Liabilities	ļ L	000,000	\$8,50
Current Liabilities			
s. Financial Uablities			
(i) Borrowings		• 1	
(ii) Trade payables	l f	-	
Total outstanding dues of Micro Enterprises & Small Enterprises			
Total outstanding dues of Creditors other than Micro Enterprises & Small	12	1,40,16,434	1,45,08
Enterprises	13	38,52,478	49,85
(iii) Other financial liabilities (to be specified)		20,04,410	2,71
b. Other current flabilities	14	· 1	-,15
c. Provisions		•	
d. Current Yax Liabiklies (Nol)		•	
e. Liabilities directly associated with access classified as held for sale	. L		
Total Current Liabilities	. [1,78,68,912	1,97,73
,	r	13,25,037	27,51
Total Equity and Liabilities	1		

As per our report of even date For Borker & Muzumder

Chartered Accountants irm Registration No.101669W

Deepak Kumar Jain Partner

Membership No. 154390

Place : Mumbal Date : May 20, 2020



For and on behalf of the Board of Direct YBK Rangoli Tile Beth Klichen Private

Director DIN- 03484325

Sandsep Kumer Sharma Director DIN - 05547712

Place : Thans Date : May 20, 2020



TBK RANGOLI TILE BATH KITCHEN PRIVATE LIMITED Statement of Profit & Loss for this period ended March 31, 2020

 ,	Particulars	Note No	Year ended March 31, 2020	Year ended March 31, 2019
1.	Revenue from operations	15	10,44,150	2,73,01,18
11.	Other Income	'*	'**'	
1111	Total Income (I+II)		19,44,180	2,73,95,58
IV.	Expenses:			
	Cost of materials consumed			
	Purchases of Stock-in-Trade	18	(9.500)	2,31,98,01
	Changes in inventories of slock-in-Trade	17	15,48,690	(5,65,04
	Excise duly on sales of goods	1 "	10,000	
	Manufacturing expenses	1		
	Employee benefits expense	10	\$0,500	22,98,02
	Finance costs	19	,,,,,,,	7,95,49
	Depreciation and amortization expense	2	3,05,023	3,05,07
	Impalment loss on financial assets	*	3,03,045	
	Impairment on non-current assets]	
	Other expanses	20	8,45,111	19,51,59
	Total expenses (IV)	1 40	25,95,824	2,79,81,18
v	Profit / (loss) before exceptional and tax (iii-iV)		(6,61,674)	(5,89,97
	Exceptional items		[0,01,01,4]]	141-44
	Profit / (loss) before tax (V-VI)	ł	(8,61,874)	(5,89,97
	Tax expense:	1	10,01,017)	(-11
*****	- Current tax			
	- Minimum Alternate Yox			
	- Income Tex of earlier years			
	* Deferred tax]		
	, Coloned Mx			
IX.	Profit (Loss) for the period from continuing operations (VII-VIII)		(5,61,674)	(5,89,97
	Profit / (loss) for the period from discontinued operations before tax	1	(*(*(*)*.*)	(-11
	Tax expense of discontinuing operations			_
	Profit/(loss) from Discontinuing operations (after tex) (X-XI)	}	.	
	Profit (Loss) for Period ((X+XII)		(5,61,674)	[5,89,97
	Other Comprehensive Income	1	(0,0,70,7)	
,	(i) items that will not be reclassified to profit or loss		_ [
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	b (i) Hems that will be reclassified to profit or tout			
	(ii) Income tax relating to items that will be reclassified to profit or loss		_	
W.	Yotal other comprehensive income			
	Total Comprehensive Income for the Pariod (XIII+XV)] .	(5,61,674)	(5,89,974
	Esmings per equity share (for continuing operations) :		\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	
	- Basic (in Rs.)		(58.37)	(59.00
	- Distrect (in Re.)		(56,17)	(59.00
	Earnings per equity share (for discontinued operations):		, ,	,
- [- Basic (in Rs.)		- 1	
	· Dikuted (in Rs.)		- 1	-
	Earnings per equity share (for discontinued and continuing operations) :			
	- Basic (m Rs.)		(56.17)	(59.00
	- Dikuted (in Rt.)	i	(56.17)	(59,00
nnif	Icant Accounting Policies	1		

As per our report of leven date For Borker & Muzumder Chartered Accountants Firm Registration No.101569W

Deepsk Kumar Jain Partner Membership No. 154390

Place : Mumbei Date : May 20, 2020 MUMBAI F.R. NO. 101569W For and on behalf of the Board of Directors TBK Rangoll Tile Bath Kitchen Private Li

DIN - 95404326

Sandeep Rumar Sharma Oirsclor DIN - 06547712

Place : Thene Date : May 20, 2020



TO PERSONAL PROPERTY.

Particulara	Year ended March 31, 2020	Year ended March 31, 2019
Cash flow from operating activities		
Profit Batera Tex from Continuing Operations	(5,81,674)	(5,89,074)
Profd Before Tax from Discontinuing Operations	[[
Profit before income tex including discontinued operations	(5,61,874)	(5,89,974)
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortization expense	3,05,023	3,05,074
Gain on disposal of property, plant and aguinment	0,00,027	•
Dividend and interest income classified as investing costs flows		• *
Firence costs		7,56,493
	(2,58,461)	5,11,599
Change in operating sessets and Habilities :	1-1-1-1	
Decrease/(increase) in trade receivables	4,67,208	4,75,904
Decrease/(increase) is inventories	15.48.590	(5,66,047)
incresse/(decrease) in trade psychies	(4,02,265)	(7,43,514)
Decreasel(increase) in other current assets	2,99,766	9,50,639
increase/(decrease) in other financial Liabilities	1,66,963	{1,62,130}
Increase/(decrease) in other current liabitates	(2,79,377)	(5,58,415)
Cash generated from operations	14,54,238	(80,963)
Direct lakes poid (not at retunds)		
kiet cash flow from/(used in) operating activities (A)	14,54,238	(\$0,963)
Cash flow from investing activities		
Payments for acquisition of property, plant and equipment	-	(6,750)
Poyments for purchase of investments	_ _ !	
Payments for software development costs	- I i	-
Elnyestment in Fixed Deposit	(1,00,000)	•
Proceeds from sale of property, plant and equipment	- 1	•
hear at accoived		
Net cash flow fromt(used in) investing activities (B)	(1,00,000)	(8,750)
Cash flows from financing activities		
Proceeds from borrowings	,	•
Repayments of borrowings	-	•
Interest paid	(13,00,000)	(79,649)
Dividends paid to equity shareholders	·	
Not cash flow from(used in) in financing activities (C)	(13,00,000)	(78,649)
Not increase/(decrease) in cash and cash equivalents (A+B+ C)	54,238	(1,67,362)
Effect of exchange differences on cash & cash equivalent held in foreign currency	1	
Cash and cosh equivalents at the beginning of the year	45,349	2,12,712
Cash and cash aquivalents at the end of the year	99.587	45,350
Non-cash financing and investing activities		•
Acquisition of property, plant and equipment by means of finance lease		
Reconciliation of cash and cash equivalents as per the cash flow statement :	<u> </u>	
Cosh and cosh equivalents	99,587	45,349
Balance as per the cash flow statement :	99,587	45,349
Significant accounting policies	1	
As per our report of even date		1 //
	and on hubble of the Rosest of the	

For Borker & Muzumdar

Chartered Accountants Firm Registration No.101559W

Deepak Kumar Jain Parmer Membership No. 154390

Piace : Mumbel Date : May 20, 2020

For and on buhalf of the Board of Directors TRK Rangoll Tile Bath Klichen Private Li

Sandeep Kumar Sharma Director DIN - 08647712

Place : Thane Date : May 20, 2020



MUMBAI

F.R. NO.

TBK RANGOLI TILE BATH KITCHEN PRIVATE LIMITED Statement of changes in Equity for the period ended Mar 31, 2020

	Equity share capital	 	 Amount
	Balance at March 31, 2019		1,00,000
٠.	Changes in equity share capital during the year Balance at March 31, 2020		1,60,000





TBK RANGOLI TILE BATH KITCHEN PRIVATE LIMITED

Statement of changes in equity for the year ended Mar 21, 2020 - continued

Servors Condist Redescription Training Servors Servor	ber equity		Reserves at	nd Sumbre		Barne of Other Com	William States from Source of	Todat
Servina Peterduce General reserve Reminer earnings Romenstranents of Other Instance (Congretentiston Phone Congretentiston Phone Pho		-				. 1	The extension of the court	200
Testenda Testenda		Capital Redemption	Dependen	General reserve			Hems of Other	•
Servers Ser		reserve	redemption reserve			the defined benefit	Comprehensive	
Servers portrop period (2.54.53.2.02) (2.54.53.676) (2.54.53.676) (2.54.53.676)						sweed	Income (sonerity	
S entrois 10 (10 (15 (15 (14 (14 (14 (14 (14 (14 (14 (14 (14 (14							iaure:	
1 prior period errors 1 prior period errors 1 prior period 1 prior								
Secretary portice profits of the control of the con	lance at April 1, 2019	•		-	(2,49,32,202)		,	(2.49.32.202
Serrors portico period								
portiva period (2.44 a.g.s.f.f) (2.44 a.g.s.f.f)	Driet at seed to the same							
porting period	Court (Lucy) for the year			•	(2,0,10,0)			4/9(10,4)
porting porting (2.4.93,875)	Caret comprehensive recome	1,						•
(2.54.97,877) (2.54.97,877)	Changes in accounting policy or prior period errors	ſ	•	•			,	•
C. 2. 4. 53.8.78								
	Recented believe at the beginning of the remains money			. •				
				***************************************	12 64 01 6751			45.00.00
Secretary 23 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)				-	largies'		,	かんながなか!
Seminary (2007)								
	Dividends		•					
Manager 1	Transfer to retemed estimates							
	Charles of any of any one for the same of the same							• 1
- Constant of the constant of	The second of th	*	•				1	
							3	
5175757			•	•	(2,54,93,875)	•		(2,54,93,876)
A 77 1 7 79 1	4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1							
	1							٠.
	クジノントラー							• • •
				٠.		V.		٠.
To a vice of the second of the	/20			•				•
STATE OF THE PARTY	サート							
	ラと言うできる。							•
	いるでもの							
		67		:				
			· Car					
		1/2/	·.					
				``				

2 Property, plant and equipment:

at saette		Gros	s Carrying	Amount				Depreciation			Ne1 E	lock
Particulars	As at April 1, 2019	Addition	Disposal	Other Adjustments	As at Mar 31, 2020	As at April 1, 2019		Elimination on disposal	Other adjustments	As at Mar 31, 2020	As at Mer 31, 2020	As at March 31, 2019
Own Assets: Leasehold Improvements	19.32.127			-	19,32,127	19,32,127			_	19.32.127	_	
Computers Furniture, Fixtures	9,812 20,10,021		. ~		9,812 20,10,021	579 12,02,673	3,00,683	-		579 15.03.356	9,234 5,05,665	9,234 8.07,348
Office Equipment Total	59.789 40.11,750		<u> </u>		59,789 40,11,750	43.302 31,78,681	4,340 3,05,023		-	47,642 34,63,794	12,747 5,28,946	16,497 8,33,068

		iziniz z	Grea	ss Carrying	Amount			ALLANDARY D	Depreciation		a a a a a a tart ra	Net E	Hock
Particulass		As at April 1, 2018	Addition	Disposal	Other Adjustments	As at March 31, 2019		For the Year	Elimination on disposal	Other adjustments	As at March 31, 2019	As at March 31, 2019	As at Merch 31, 2018
Own Assets: Leasehold im Computers Furniture, Fix Office Equipm Total	provements ures	19:32:127 9:812 20:03:271 59:789 40:05:000	6,750 6,750	-		19.32.127 9.812 20.10.021 59,789 40,11,750	19,32,127 579 9,02,206 38,695 28,73,607	3.00,467 4.608 2.05,074			19.32.127 579 12.02.673 43.302 31,78,681	9,234 346,70,8 76,487 8,30,668	9 234 11,01,065 21,094 11,31,393





Note: 3 Non-current sesets - Loans

Datieulare	: :	As at 31-3-2825	As at 31-3-2019
		₹	₹
Security Deposits		500	500
Total	na ni menganti ajirekte ketan elimba ne ji.	608	\$00

Note: 4 Inventories

.	Particulars	A6 41 31-3-2020	As 61 31-3-2019
-	Stock of Trades Goods	and a first state of the state	15,48,590
	Tolsi	tag si sa materia 👡 🗥	15,48,590

Note : 5 Trade Receivables

Particulars	As at 31-3-2020 \$	As at 31-3-2019 T
Specified, considered good Unsecured - Considered Good Durbitul	5,77,655	10,45,063
Luss Asimysble for doubtful debts rexiscited credit loss)	6,77,866 (77,495)	10,46,063
Total	6,00,360	9,67,568

Note : 8 Cash and Cash Equivalents

_			
	Particulars	As at 31-3-2020	As at 31-3-2019
. }	Cash In hand		7,150
	Balances wath banks	99.587	38,150
	Total control of the first term of the control of t	A A A A A A A A A A A A A A A A A A A	40,348

Note: 7 Bank balances other than above

	Particulars Particulars	A± ±1 31-3-2020	As at 31-3-2019
. :	Fixed Deposit with Bank	1,00,000	2,44, 44,44,44,44
٠.	Total	1,05,806	

Note: 8 Other Current Assets

Particulars	As at 01-3-2020	As at 31-3-2019
Advance to creditors	4.438	54,689
GST receivable	92,106	3,27,426 13,877
TDS Receivable		318
Tatal	86,644	3,66,310

Note : 9 Share Capital

A		 	
Particulats		As at 31-3-2020 7	As at 31-3-2019 7
Authorised Equity Shares of \$10 cad		1,00,000	1,00,000
(previous year 10,000 Equ TOTAL	프로마인 기가 하나 하는 것이 되었다.	1,00,000	1,00,000
Equity Shares of 710 each (provious year 10,000 Equ		1,00,000	1,00,060
Total	at more as a second	1,00,000	1,00,000

a) Reconciliation of number of Shares outstanding

Particulary		As at 31-03-2020	As at 31-3-2019
Shares outstanding at the beginning of the year		10,000	19,000
Share issue during the year			
Shares outstanding at the end of the year	7. 2. 1414.31	10,005	10,000



b) Rights, Preferences and Restrictions attached to Equity Shares

The Company has one class of equity shares having a par value of fts. 10 per share, Each shareholder is entitled to one vote per equity share. The shareholders are entitled to dividend declared on proportionate basis. On liquidation of the Company, the equity shareholders are eligible to receive remaining assets of the company in proporation to their shareholding after distribution of all preferential amounts.

c) Details of shares held by Holding Company:

	As at 31-63-2026 As at 31-03-2019
Name of Sharsholder	No. of Shares held % of Holding No. of Shares held % of Holding
H. & R. Johnson (India) TBK Ltd	10,000 100 10,000 100

Note: 10 Other Equity

The state of the s		
Particulars	As at 31-3-2020	As at 31-3-2019
Surplus		
Opening balance	(2,49,32,202)	{2,43,42,228}
Profit / (Loss) for the year	(5,61,674)	(5,59,974)
Total	(2,64,93,876)	{2,49,32,202}

Note: 11 Non Current Financial Liabilities - Borrowings

Paniculurs	As at 35-3-2020	As at 31-3-2019 *
Unsecured Loans and advances from related parties	88,50,008	000,02.85
(Repayment by December 31, 2021) Total	88,80,000	88,80,000

Note: 12 Yeade Pavables

Particulars	As at 31-3-2020	Ax at 31-3-2019
Trade Payables	1,40,16,434	1,45,08,695
Fota1	1,45,16,434	1,45,08,698

Note: 13 Other Current Financial Liabilities

	As at 31-3-2020	As at 31-3-2019
Particulars	*	* * * * * * * * * * * * * * * * * * *
interest accreed but not due on bonowings	35,03,819	48,93,819
Chamble for Expanses	2.50,659	91 696
Total	38,52,478	49,85,815

Note: 14 Other Current Liabilities

٠.		As at 31-3-2020	As at 31-3-7019
: :	Perticulars of the Control of the Co	*	₹
1	Signatury Eighbithas		31,760
	Advince Jeceived from Customers	of all the served part	2,47,578
	Total and the second of the second of the second of the second of the second of the second of the second of the	respondents frogetic	2,79,377





Note: 16 Revenue from Operations

٠.	Particulars	Year ended March	Year ended March
	The state of the s	31, 2020	31, 2019
	Sales of products	15,00,839	2,69,34,033
	Other operating revenue	3,43,311	4,57,154
	₹otal	19,44,150	2,73,91,187

Note: 16 Purchase of Stock in Trade

Farticulars		Year ended March 31, 2020	Year ended March 31, 2019
Materials Purchases		(3,399)	2,31,96,014
Total	and the control of the second of the control of the	(3,396)	2,31,96,014

Note: 17 Changes in Inventories of Stock-in-Trade

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Closing Stock (including in Transit) Closing Traded Stock		15,48,550
Less : Opening Stock (including in Transil)	45 40 550	0.00.00
Opening Yraded Stock Total	15,48,590 15,48,590	9.92,543 (5,66,047)

Note : 18 Employee Benefit Expenses

Particulars	Year ended March Year ended March
Salaries wages and bonus	10,500 21,79,252
Staff ovellare expenses	1,18,772

Note: 19 Finance Cost

Australian Company Com	Year anded March	Year ended March
raticula ia	31, 2020	31, 2019
Interest Expense Total		7,98,499

Note: 20 Other Expenses

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Rani	2,20,000	2,40,686
Bank Charges	6,183	45,369
Power & Fuel	36,466	6,22,370
Advertisement, Sales Promotion & Marketing Expenses		1,70,179
Traveling & Other Incidental Expenses	2,946	1,40,028
Communication Expenses		35,605
Repairs & Maintenance	130	2,60,546
Insurance	27,594	20,104
Printing & Stationery	6,400	17.646
	0008	
God Debts Willen Off	18,712	40,000
Auditors Remuneration - as auditor	17.71	22,500
The state of the state of the services of the state of th		
- for reinibursement of expenses	1,012	2,258
Logal, Professional & Consultancy Charges	58,000	2,27,000
Miscelleanous Expenses	2,65,867	99,164
Yold	6,45,111	19,61,697





Note 21: EARNINGS PER SHARE

(Yni tnuomA)

1 to the state of		
Particulars	As At March 31,2020	As At March 31,2019
Profit / (Loss) for the year	(5,61,674)	(5,89,974)
Weighted Average Number of Equity Shares	10,000	10,000
Nominal value of sheres	10	10
Basic Earnings / (Loss) Per Share	(56.17)	(59,00)

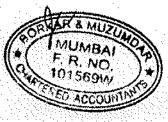
Note 22:

The disclosure in respect of the amounts payable to such micro, small and medium emorphises as at March 31, 2020 has been made basis of information received from suppliers.

Note 23:

The company has reversed gratisty liability amounting to Nil (P.Y reversed, Nil) on the method stipulated under the Payment of Gratisty Act, 1972. The company does not offer any other benefits to its employees.





TBK RANGOLI TILE BATH KITCHEN PRIVATE LIMITED

Note 24: RELATED PARTY DISCLOSURE

a) Name of Related Parties

Parent Company

1 Prism Johnson Limited

Enterprises under common control

- 1 TBK Deziner's Home Private Limited (upto 24/06/2019) 2 TBK Florance Ceramics Private Limited.
- 3 TBK Krishna Tile Bath Kirchen Private Limited (upto 21/06/2019)
- 4 TBK PB Shah Tile Bath Kitchen Private Limited. (upto 21/03/2020)
- 5 YBK Prathap Tile Balh Kilchen Private Limited
- 6 TBK Deepgin Tile Bath Krichen Private Limited
- 7 YBK Rethi Sales Agenceis Private Limited (upto 14/11/2019)
- 8 TBK Samiyaz Tile Bath Kitchen Private Limited
- 9 TBK Sanitary Sales Private Limited
- 10 TBK Unique Jalgaon Tife Bath Kitchen Private Limited 11 TBK Venkataramiah Tile Bath Kitchen Private Limited
- 12 TBK Rishi Ceramics Private Limited (upto 23/10/2019)
- 13 TBK Aishwarya Tile Bath Kitchen Private Limited (upto 24/10/2018)
- 14 TBK Shree Ganosh Traders Private Limited (upto 14/11/2019)
- 15 TBK Home Trends Private Limited (upto 19/10/2019)
- 16 TBK Rejkemal Tile Bath Kitchen Private Limited (upto 24/06/2018)
- 17 TBK Solan Ceramics Private Limited (upto 23/08/2019)
- 18 Ardex Endura (India) Private Limited.

Holding Company

1 H & R Johnson (India) TBK Ltd.

b) Transactions entered with the related party during the year.

(4 of testamA)

	1 1 1 1 1					
Particulars	Enterprise Under Common Control	Associate Concern	Parent Company	Key Management Personnel	Holding Company	Rejetive of Key Management Personnel
Purchase of Goods - H & R Johnson		-	-			***************************************
(India) YBK Lld.	-		-	-	(1,00.390)	*
Sales of Goods - H & R Johnson (India)	٠	•	-		15, 18, 287	-
TBK Ltd.	*	-	-	-		+
Purchase of Goods-Prism Johnson		•				
Limited	***************************************	-	(1.92,16.387)	-		
en and the second secon		*	2,59,600	•	Andrew March	*
Rent Paid -Prism Johnson Limited		4	(2,83,200)		*	
Commission & Incentive & other Income -	~		277 26 277 277	•	•	
Prism Johnson Limited		erected to the	(1,19,256)			
	100000	V:00 020 000	2.45,085		Mark Programs	apagraga ya ahara
Reimbursement-Prism Johnson Ltd			(37,730)			apapakaya a bas
Interest on unsecured loan - H & R			Marking Principle			
Johnson (Indle) TBK Ltd.	attention 😼 in Grand		Market Carry		(7,96,499)	manual Chris





TBK RANGOLI TILE BATH KITCHEN PRIVATE LIMITED

c) The details of balance as at Merch 31, 2020

(Amount in ₹)

Sr. No.	Namo	Nature of Relationship	Hature of Payment / Receipts	As at March 31, 2020
1	H & R Johnson (India) YBK Llinited	Holding Company	Unsecured Loon	88,50,000 (88,50,000)
2	H & R Johnson (India) TBK Limited	Holding Company	Interest Accured on Loan	35,93,819 (48,93,819)
3	Prism Johnson Limited	Parent Company	Purchase of goods	1,40,16,434 (1,34,34,843)
4	H & R Johnson (India) TBK Limited	Holding Company	Purchase and sale of goods & services	(98,273

Note 25:

The balances of Sundry debtors and Creditors are subject to confirmation. The Directors are of the Opinion that no asset is likely to be realized for an amount less than the amount at which it is recorded in the financial statements as at March 31, 2020 except for those which management has identified and classified as doubtfut for recovery.

Note 26: Note on Proposed Scheme of Amaigametion

The Board of Directors of the company had approved on October 23, 2019 the Composite Scheme of Arrangement and Amalgamation amongst Prism Johnson Limited ("PJL"), Mitano Bathroom Fittings Private Limited ("Mitano"), Slice Ceramica Private Limited ("Slice"), H. & R. Johnson (India) TBK Limited ("HR/TBK"), TBK Samiyaz Tte Bath Kitchen Private Limited ("TBK Samiyaz"), and TBK Venkataramiah Tite Bath Kitchen Private Limited ("TBK Venkataramiah Tite Bath Kitchen Private Limited ("

The Company will be demerged entity after scheme is approved and retail I trading business unit will be taken over by HRJTBK. The statutory approvals for the proposed scheme are awaited and no impact of the same has been provided in the financials of the Company for the year ended March 31, 2020

Note 27: Note on COVID-19

The World Health Organisation announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24.2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus, which has been further extended till May,2020. This pandemic and government response are creating disruption in global supply chain and adversely impacting most of the industries which has resulted in global slowdown.

The management has made essessment of the impact of COVID-19 on the company's operations, financial performance and position as at and for the year ended March 31, 2020 and has concluded that there is no impact which is required to be recognised in the financial statements.

Accordingly no adjustments have been made to the financial statements.

Note 28:

Previous year figures have been recest, regrouped and reclassified to make them comparable with the current year figures.

As per our report of even date For Borker & Muzumder

Chartered Accountants Firm Registration No.101569W

Despak Kumar Jain Periner Membership No. 16439

Piece : Mumbal Date : May 20,2020 For and on behalf of the Board of Directors TBX Rangoll Tile Bath Kitchen Private Lin

> Anoop Directe

Sandeep Kumar Sharma Director

DIN - 06647712

Place : Thene Date : May 20,2020

F.R. NO.

101569W

TBK RANGOLI TILE BATH KITCHEN PRIVATE LIMITED Salance Shoel as at June 30, 2020

	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	June 30, 2020			(Amount in
Particulars	Nate Ro.	As at June 30, 2020	As 40 June 30, 2019	As 61 Harch 31, 2020	A5 st March 31, 2019
I ASSETS	-	- recognisher and refer the man of the same		j	
1 Roy Current Assets	1 1			j	
a. Property, Plant and Equipment	2	4,52,318	7,57,022	5,26,645	8,33,06
to Copilal workson-progress	1 1	•		- 1	•
c. Invacanced Property	1 1	. }	.	- }	
d, Goothviit		· i		* [
e. Other interspiale assets	2		.	• [
f. Irdangible assets under development	1 1	- 1	•	•	
g. Biological Assets other than bower plants	[]	- 1	. }	-	
n. Financial Assars		• }			
(i) bwestments	1 1	* 1	.	. !	
(a) Trade recovantes	1 1	.]			
(iii) Leans	1 2 1	500	500	500	50
(iv) Other Financial Aspets (to be specified)	1 [- 1	.]		
Deferred tax assets (nes)		- 1		.]	
). Other examples our assets		. !	- 1	- [-
Total Non Corrent Assets	•	4,62,616	7,57,522	6,28,546	5,55,66
7 Current Assets	i f				
4 inventoring	4	. [17,04,441	- {	15,48,59
b. Emandral Assets	1 1	. [,	.]	
(ii buyeatingens	1 1		. [. [
(ii) Trade receivables	5	5,00,360	5,01,724	5,66,360	0,67,68
(iii) Cash and each equivalents	1 6	97,790	2,60,970	09,587	45,3
(iv) Bank balances ofter than (iii) above	7	1,00,000	, , ,	1,00,003	
(v) Loans	1 .	1,44,144			
(vi) Others Financial Assets (to be specified)	1 [. 1	. 1	.]	
C. Capront Tax Assets (Not)	1		. 1	. 1	
g. Other current aspers		99,640	3,82,121	90,544	3,96,3
Total Control Assets	1 * H	7,97,769	23,49,256	7,95,491	29,67.8
Yotal Abapte	1 1-	12.50,617	31,06,779	13,25,037	37,91,31
TO DE COMPA	-		***********		
EQUITY AND LIAUSLITIES			•		
1 Equity					4.00.00
a Equity Strate Coppial	9	900,000,1	1,00,000	1.00,000	1,00.00
to Clifan Equity	10	(2,55,69,520)	(2,52,42,613)	(2,54,93,876)	(2,49,32,70
Total fiquity		[2,54,88,520]	(2,51,42,613)	(2,53,63,676)	(2,48,32,20
Listidites	1 1				
Pavon Current Lisbibliog	1 1				
a Program Calabatics	1				
(i) horrowings	11	88,59,660	88,59,000	86,50,000	88,660,68
(a) Trade payables	1 1	.]	. ,		
cia) Other Snarstial limbilities (to be specified)			- 1	· j	
i b Wightenie	1 1		.	-	
c. Octobed tax Enditios (Net)			. [• ‡	
d. Other homographic basisties		, [.]	·	
Total Non Current Lizbilities		88,69,000	88,50,000	68,50,006	88,50,63
3)Corrent Liabilities	-		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
a Figureial Linkston	1	1	į	;	
(i) (terroways	1]	. 1			
(a) Trade payables	1 1			- i	
Total outstanding open of Micro Enterprises & Small Enterprises		. 1	. 1	.	
Rotal cytistativing dues of Creditors other than Micro Enterprises &			İ	į	
Small Enterprises	12	1,40,34,634	1,43,02,036	1,40,16,434	1,45,68,63
(iii) Ottor favordal habities (to be specified)	13	38,56,663	49,49,715	38,52,476	49,85,5
to Other current habilities	14	00,00,000	1,47,641	30,02,110	2,79,3
	"		1,71,001	: 1	4.000
c. Provisions		.	. 1		•
d. Cerent Tax Erabilities (Net)		-	. 1	, 1	
e. Classifies directly associated with usuals classified as hold for sale	ļ .				
Yotal Current Liabilities]]	1,78,90,137	1,93,99,351	1,78,68,912	1,07,73,58
foral Equity and Liabilities	4	12,60,617	31,66,775	13,28,057	57,61.50
mary of Significant accounting policies					

For and on behalf of the Soard of Di YBK Rungoli Tite Bath Kitchen Priva

> Alloup Sceep umar Dobotor DBI - 03-04325

Vinad Curto Chrestor Circ - Obstages

Place : Trans Date : Jul 29, 5020

TBK RANGOLI TILE BATH KITCHEN PRIVATE LIMITED Statement of Profit & Loss for the period ended June 50, 2020

,,	**************************************	Note	Period anded June	Period ended June	Year ended March:	Year onded Merc
	######################################	***	30,2020	30, 2015	\$1,2020	31, 2015
t.	Revenue nom operations	15		2,50,564	16,44,150	2,73,54,14
ũ.	CARAL VICTORIA	į		l. <u>.</u> , , ,	i i	
ij	Total income (1+1)	ļ		2,50,964	18,44,180	2,73,81,11
EV.	Expenses:	j			1	
	Cost of materials consumed	1				
	(Furchases of Stock-on-Trade	16	. :	(3,046)	(3,339)	2,34,60,61
	Changes in strentones of stockers Trade	17	,	3,44,140	15,46,600	(6,65,64
	Extise day on sales of podes	1				
	Manufacturing expenses				, 1	
	Employee benadis esponse	10	. !	10,500	10,500	22,65,00
	Swarza costs	19				7,90,40
	Соучествого им этомуванся индерств	χ.	75,728	76,647	3,65,623	4,56,67
	Imparations to se on fright of a sees	1				
	Social marks on the necessary was sets	1 '				
	Ower repeates	20	19,937	1 37,724	8,45,151	19,53,59
	Tetal expenses (IV)	1 1	55,645	5,61,374	24.06,874	2.79.25,10
V.	Profit (flows) before exceptional and tax (194V)	1	(15,645)	[3,10,411]	(5,61,674)	15,86,67
	Encephanial status	1 1	,		' ''	
VIC.	Profit flore) before the (V-Vi)		(\$5,646)	(3,10,411)	(5,61,674)	(5,86,6)
	144 elmance		,,,	••••••	, , , , , , ,	
	• Current tax		. i	,	. [
	Magazinia Alternate Tax	1		. 1		
3	- Income tax of parties yours				. 1	
	- Deferred that	1 [.		
-		1 1		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		~-4*
(X.	Profit (Loss for the period from communing operations (NI-VIII)	1 1	[95,845]	(3,10,411)	[5,61,674]	(5,55,67
	Profer (idea) for the period from discontinued operations before tex			, , , ,		
	144 expense of disconnecting exercises] }	. 1	.	. 1	
	Profin(lock) from Discontinuing operations (after tax) (X-XI)	1			.	-
	Profit (Loss) for Penad (IX+XII)	1 1	{\$5,645)}	(3,76,411)	(5,51,674)	(2,69,5)
	Other Comprehensive Income	1 7			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
3	a (i) hopes that will not be receptified to profit or bus	1 1	. 1	. 1		
ĺ	(ii) income tax retains to dema that will not be recizzabled to profit or late.	1 1	. 1	. !	. 1	
1	biji homa titar wit be reclassified to profe or loss	1	, !	. 1	.]	
ı	(6 incents tax relating to items that will be reclassified to profe or loss	1 1			. !	
ev.i	Total other comprehensive income	1 1				
	Total Comprehensive Income for the Penns (XIII+XV)	1 1	(\$5,645)	(3,10,411)	5,61,6745	(E, 69,67
	flattering for ording phase (for continuous operations)	1 1	arana and property of			and the state of t
1	Been in fix)	1 [(42.0)	(31.04)	(66.17)	(69.0)
- 1	- Ottoles on Ra i	1 1	(0.50)	(31.06)	(56.57)	(56.0
į,	Second be adopted the establishmen obereparts:		(4.140)	(41.04)}	(40.117	252.0
	· Beest (v. Ra.)	1	.	. !	. }	
- 1	Calmon (m. ita)	1 1	. 1	. 1	. Ì	
- 1	Minimps per backy their (in discontinued and continued operations)	[1	}		
- 5	base (a les)	ļ	(0.5.6)	(21.64)	86.171	38.0
:	- Epipeliant top (4.4.)	[]	(3.50%	(35.04)		759.5
iluli	CAR Accounting Policies	1 1				
	eccompanying notes. These notes are an imaginal part of the financial elatemet				,, , , , , , , ,	~~~~



For and on behalf of the Board of D FBK Hangels Tile Hath Kitchen Privi

Tan - DRESHIPS December Among dread

Place : Thene Date : Jul 20, 2020

TBK RANGOLI TILE BATH KITCHEN PRIVATE LIMITED

Statement of changes in pauly for the year ended Jun 20, 2020

Receives and Suspins		Receives a	no Supplie		Herns of Other Con-	no Surphis	leta!
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			. 4.01.10			أجمائهم	•
re at April 1, 2026				(2.54.83.276)			(7,54,93,676)
Profe / Gossi for the year	*******			(35,645)	,		(95,649)
Other comprehensive income. Conserving appropriate professional approximations	1			. 1		1 ,	-
Resident belance at the beginning of the reporting							
period stal comprehensive income for the year				(2,55,89,570)			(2,55,52,520)
Devicences				,	•	,	•
Pressent to retained contents	•	,			,	•	1
Ary other distribution to be specified;		·				•	'
ace at Jun 36, 2626		-	,	(2,55,89,520)			(2,55.88,576)



Notes to Financial Statements for the year ended Jun 38, 2028

2 Property, plant and equipment :

		Ö	Gross Carrying Amount	È				Deprecution			3,000	bock
		Addition	Addition Disposal	Otto		Le zi Loril	For the Year	Elimination	Other	45 81	AS 25	AS 01
	April 1,			Adjustments		5, 2620		on distincts!	ě	Se and	20. 11.	Married 24
Particulars	2020				2070					2020	2020	020 2020
WR ASSESS								-				
easehold Improvements	19,22,127	•	,	3	10,000,000	19,32,127	•	,	,	003 08 92		
Somputers	9.812	•	,	•	0,000	51.5	,	,	,	5/2	2000	VEC 0
uniture, Fosteres	20,00,024	,	•	1	20 10 031	15,03	78.82		,	15 75 378	202.02.4	-
Moe Equipment	\$9,789		,	1	587.85		76.	,		2078.87	10.000	191 61
Total	40,11,750	,	+		40,11,750	34,83,704	75,728	,		35.59 632	1	1

		500	Sross Carross Amount	Amount :				Depreciation			Net Block	bek
	Aset	Addition Dispose	Disposet	Critics	A5.81	As at April	For the Year	Elmination	Other	Asai	As at	As at
	April 1.			Adjustments	Jun 30	1, 2059	3089	on disposal	ñ	Or conf.		Wart 5
Perfections	20.00				2015					2010	2036	2010
Cyen Assets:					-					-	1	
Leavehold imprevements	19,32,127	,	,	1	19,32,127	19,37,127	,	•	•	10.30 127	,	
Computers	5,812	•		,	0.845 0.845			•	•	Ē	0 7/4	433
Fumiliae, Fadures	20,10,021	•	,		20,15,001	12,02	74.950	•	•	12 77 638	7 20 300	807.26
Office Equipment	28,78		•		55,788		1,082	•		78.73	15 605	267.93
Total	40,11,750				40,11,759	ñ	76.047	,	-	37.54.778	7 57 022	8 22 06

		Srog.	Gross Carrying Amount	Amount				Depreciation		Ţ	Net Block	Nock.
	45.25	Addition	Addition Dispose!	Other	As at	Cs x: AprB	As At As At April For the Year	Elemination	Other	Asat	ASEC	As ed
	April 1.			Adjustments.	Mar 31.	1, 2019		on disposal	200		Warits	March 33
Particulars	2019				2520					2020	2020	2019
Omn Assess:							-					
costobold Improvements	19.32,127	1	L		(2,32,127	15,32,127			,	19,32,127		
Computers	5,8,2	r			9.833	579	•	,		613	9.734	6.234
tembere, Fedures	20,12,021		,	,	26,10,021	12,02,673	5,00,653	4		15,03,256	5,00,005	6.07,348
Office Equipment	58,789		•		58,793	43,202	4,340	1	,	67,862	12,547	16.487
Fotal	40.11,750	,	,		46,11,750	•	1,05,023		***************************************	34.83.704	5,28,046	8,33,068

		Gros	Gross Carrying Amount	Amount				Depreciation			3 INN	3bck
	Asat	Addition !	Addition Disposes	Other	An as	As at April	As at April For the Year Elemination Other	Elemination	Other	Ac at	At As at As a	As at
	Antil 1.	•••		Adjustments	Manch 31,	7, 7018		on disposal	on deposal adjustments	4.51C	March 31	March 35.
Particulars	2018		LEFT		2619			,		8	7819	2018
Own Assets;			-									
Independ improvements	16,32,527		•	-	19,32,127	10,32,127	•	1	,	12.32.127		•
Compaters	9,612	,	,	•	8,812		,	•		200	9238	ACT.8
Fundan, Fidures	15.69.51	6,750	,	,	20,10,021	9.05,250,9	3,00,487	•		12,00,673	8,07,348	
Ottoo Equipment	55,789		,	,	697.69			•	1	45,762	16,487	21,094
Total	600,80,02	6,750			40,11,750		3,05,074		[31.78.581	•	:





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[1] (\$25,65,75)		9100-9-0018-64	02025-1619-14	11051-161111

TBK RANGOLI TILE BATH KITCHEN PRIVATE LIMITED

by Rights, Preferences and Restrictions attached to Equity Shares.
The Congreys has one clear of equity shares raising a par vide of its. To per share. Each shareholder in onlikes to one vote per equity chare. The shareholders are extinct to choose declared on preparations have asked in Equity shareholders, and expensions to the Congreys, the equity chareholders are eligible to receive remaining assets of the company in proporation to this shareholders after distribution of an preferential emocular

of Relatin of stigres held by Helding Company:

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121LE	A	66-2676	42 65 31	-03-2020	A3 4 (31 ·	-01-2016 i
	Chair an	- Contract		A NAME OF BRIDE PARKS OF THE PA		
kame of Strareholder	Ito, of Shares held	S. of Holdins	line, of titues held	West Holderto	No. of Theres held	%iolHoldane l
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		t	t	4		
		\$	**************************************		1.0 1000	150
v. & N. Jakoskov dospost 1895 čita	1 10 553	100	16,660	1	1255	

Note: 10 Other Equity

	As 21 30-6-1070	As at 30-0-2019	As at 21-2-2020	As 21 31-3-2016
Mediculars			<u></u>	3
SCHROL			~	}
Contain distance	(7,54,95,876)	(2.49,32,207)	(2,49,32,900)	
Shots Chines for the year	[\$5,645]	(3.16.411)	6.63.674)	15 (16 16 74)
Taul	(2.55.80,650)		1374,60.53,6761	[2,45.22,762]

Fatticulars	A1 21 30-6-2020 ¥	As at 30-6-2015 C	K4 41 31-3-2020 Y	4102-4-1616 1A
Unisecuted Loans and advances from related parties	\$6,50,000	68,53,600	65,52,659	66,60,000
Repayment by December 31, \$2001 Total	82,60.605	16,00,002	66,60,060	603.02.43

Note: 11 Trzde Payebles

			THE RESERVE AND PROPERTY.		
_		Ax at 30.4.7020	44.4136.6.3619	As at 31-3-2020	As at 37:3:3019
- 1	· · · · · · · · · · · · · · · · · · ·	AZ 21 30 4-2020	W2 44 95-6-5015	Wed. 41.4.5545	
11	iasticulus				
- 17	Tri dance			•	
					The second secon
- 15	- A. martin	1,40,34,524	1.45.63,685 (5,40 16,454 2	
- 11	rage Parniples				
		1.66.34.634	1.43.02.034	5.40.16.434	1 45 08 695
- 11	otal otal		1,45,46,004		***************************************

19014 : 13 Other Current Financial Listifities

	AS 41 30-0-2020	As \$1 30.6.2019	VT TE 21-3-5050	AS 21 31-2-2019
(Fasticutive	٠,	₹ .	r	<u> </u>
Passess actions but has one on besteveres	\$4,55,619	46,63,610	35,53,819	46,93,819
Payates to Disentes	2.65 784	25,650	2.5€.659	01.696
3 6 1 4 1	\$4,65,603	46,42,711	31,52,471	46.85,518

Note: 14 Other Current Liabilities

The state of the s				
	AS 61 30-6-2020	A #1 10-4-2019	AS 21 31-3-2020	A2 64 31-3-2015
Plurini Mass	(<u> </u>
Congress of the state of the st		621	,	31 390
		1.47.070		2,57,574
Control in the Contro		+ 47 641 1		2,76,377.3



TBK RANGOLITELE BATH KITCHEN PRIVATE COMPED

Note: 15 Revenue from Operations

Particulars	Period Ended	Penod enged	Year ended Merch.	Year ended March
i and one	June 36, 2025	June 10, 2019	25,2220	31, 2616
tibles or products		\$2,242	16,60,638	2.69.38.003
Construction to the construction	ļ	1 67,618	349311	4.57.184.
Total	J	2,80,064	18,24,360	2,73,91,147

Note: 16 Purchase of Stock in Trade

Pariguias	Person Ended	Perhod ended	Jest coold Natel	Tool ended Reich leer
	June 30, 2620	June 39, 2019	\$1,2020	21, 2016
		17.5%	(3,595)	23100014
:16ta)		(7,046)	(2,399)	2.31,66,614 [

Note: 12 Changes in Inventories of Stock-in-Trade

Participase	(*44)02 67:246 June 30, 2022	Period engly June 20, 2019	Year ended starch 31, 2050	Yest ended March
Closing Stock (Indicating the Transity Closing Traces stock		12,64,441		15,46,660
Ress: Opening Stock (Including to Frankil) Stratum Franco Stock Totals		15.44.500 3.44.146	16.47.550 15.47.395	15.66.0433

Now : La Employee Benefit (Lapenses

ويوم و المحالية والمناطقة والمناطة والمناطقة والمناطقة والمناطقة والمناطقة والمناطقة والمناطقة و			And the state of t		
Particopare	Pance anded	Period enged	Year ended March	Yest seeded March	
	June 20, 2020	June 30, 2019	31. 2526	31, 2659	
Salaries unges end Donus	-	10,600	10,600	24,79,252	
SSAS werale catienace				1.14772.1	
Fotal		10.566	16,200	27.91.024	

Note: 14 Finance Cos

Periodina	Penod enged	Perlos ended		Year ended Morch
	Juna 30, 2020	June 28, 2019	\$1, 5036	31, 2013
totels: Finense				7.95.459 1

Note : 16 Other Expenses

			وميسم وبياري والمراجدة	ومصموره كركك ودووج
Frantis ofere	Parkou andes	Period ended	Year eaced March	Your ended March ?
	June 30, 2520	June 30, 2016	31.3620	34, 2019
(ten)	,	60,000	2,20,000	5,40,000
Dana Charges	1,784	1,015 ;	6,189	45.394
Provide to Provide	ا ، ا	\$6,206	36,456	6,22,370
Adventionals Safes Francisco & Usineting Expenses	, , ,			1,76,176
Conselling & Contac Providental Europeanes		2,646	2,546	1,46,626
Notation and the second and the seco				25,601 }
thorase presentate)	:36	125	7,00,040 }
Straigh and a	}	316	22,584	19 (34)
(Proming & Stationers)	;	200	6,400	17 646 1
dias Dass Wester Off		٠	603	
Auditat Rematation - as succes	5,425 }	5,337	10.712	40,650
- for editor pareidos				22,556
- Su venteurenters of expenses			1,012	2,246
Logal Professional & Consultancy Charges	16,000	21.250	\$8,800	2,57,460
Markobicus firmanti		18.216	2.65.867	98,164
Posts	15,617	1,37,724	6 45,111	19.61.887



TBK VENKATARAMIAH TILE BATH KITCHEN PRIVATE LIMITED 2019-2020



Independent Auditor's Report

To the Members of TBK Venkataramiah Tile Bath Kitchen Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of TBK Venkataramíah Tile Bath Kitchen Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2020, and the statement of Profit and Loss (including Other Comprehensive Income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements for the knowledge obtained in the audit, or otherwise appears to be materially missialed.

When we read Board's Report, if we conclude that there is a material missible ment we are required to communicate the matter to those charged with government.

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 of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressive and controls whether the Company has adequate internal financial controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the order.
- 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow 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 prescribed under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31,2020 to the Act.

- f) In our opinion considering nature of business, size of operation and organisational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the provisions of the Section are not applicable to the Company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its statements Refer Note 25 financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Borkar & Muzumdar Chartered Accountants FRN: 101569W

Mumbai

Date: May 21, 2020

CA Deepak Kumar Jain

Partner

UDIN: 20154340 AMAA EJ9660

M.No: 154390

Annexure-A to the Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of TBK Venkataramiah Tile Bath Kitchen Private Limited)

1. PROPERTY, PLANT AND EQUIPMENT

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c. According to the information and explanation given to us and on the basis of our examination of the records, Company do not have any Immovable properties. Hence the paragraph 3(i) (c) of the Order is not applicable to the Company.
- 2. During the Operating cycle of Company, Management regularly conduct physical verification of finished traded goods which in our opinion is reasonable, having regard to the size and nature of the Company. The discrepancies noticed on such verification were not significant and the same have been properly dealt with in the books of account.
- The Company has not granted any secured loans and unsecured loans to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Thus paragraph 3(iii) of the Order is not applicable to the Company.
- 4. In our opinion and according to the information and explanations given to us, the Company has not made any investment, provided any Loan, security and guarantee, so provision of Section 185 and 186 of the Companies Act, 2013 is not applicable.
- 5. The Company has not accepted any deposits from the public.
- 6. The Company is in the business of trading, hence the paragraph 3(vi) of the Order is not applicable to the Company.

7. STATUTORY DUES

a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income Tax, goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, goods and service tax cess and other material statutory dues were in arrears as at March 31, 2020 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 income tax, goods and service tax and cess which have not record with the appropriate authorities on account of any dispute.

- 8. In our opinion and according to the information and explanation given to us the Company has not taken loans or borrowings from any Bank or Financial Institution and therefore, paragraph3 (viii) of the Order, is not applicable to the Company.
- 9. The Company have not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- 10. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- According to the information and explanations give to us and based on our examination of the records of the Company, the provisions of Section 197 read with Schedule V to the Companies Act, 2013 is not applicable to Company.
- 12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- 13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the Section 188 of the Companies Act, 2013. Details of transactions with the related parties have been disclosed in the Ind AS financial statements as required by applicable Indian Accounting Standards, However, the provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company.
- 14. According the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934

For Borkar & Muzumdar **Chartered Accountants** FRN: 101569W

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Mumbai

Date: May 21, 2020

KAR & MUZUMO F.R. NO. 1015**69**4

CA Deepak Kumar Jain

UDIN: 20154390AAAA EJ9660

M.No: 154390

Note 1: Significant Accounting Policies

Background

TBK Venkataramiah Tile Bath Kitchen Pvt. Ltd. is a Subsidiary of H. & R. Johnson (India) TBK Limited, in the business of trading in Tiles, Bathroom Fittings & Kitchen.

Authorization of financial statements

The Financial Statements were authorized for issue in accordance with a resolution of the directors on 21st May 2020.

Summary of significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the presentation of the standalone financial statements.

A. Basis of Preparation

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, the Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair values.

B. Rounding of amounts

All amounts disclosed in the financial statement and notes have been rounded off to the nearest Rupees, except where otherwise indicated.

C. Current versus non-current classification

The Company presents its assets and liabilities in the Balance Sheet based on current / non-current classification. An asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) 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:

- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;





- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

D. Use of judgements, estimates & assumptions

While preparing financial statements in conformity with Ind AS, the Company makes certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date and the reported amount of income and expenses for the reporting period. Financial reporting results rely on the estimate of the effect of certain matters that are inherently uncertain. Future events rarely develop exactly as forecast and the best estimates require adjustments, as actual results may differ from these estimates under different assumptions or conditions. Estimates and Judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as below:

- a) Fair value of Financial Assets and Financial liabilities:
- b) The useful lives of, or expected pattern of consumption of the future economic benefits embodied in, depreciable assets:
- c) Valuation of inventories and Inventory obsolescence;
- d) Provisions and Bad Debts;
- e) Evaluation of recoverability of deferred tax assets; and
- f) Contingencies.

E. Revenue Recognition

(i) Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods at which time all of the following conditions are satisfied:

- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns including allowances, trade discounts and volume rebates but does not include Goods & Service Tax (GST).





F. Property, Plant and equipment

- a) Property, plant and equipment are stated at historical cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and, for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. The purchase price or construction cost is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.
- b) When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Cost of major inspection is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in Statement of Profit or Loss as incurred.
- c) An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net realisable value and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.
- d) The residual values and useful lives of property, plant and equipment are reviewed at each financial year end and changes, if any, are accounted prospectively.
- e) Free hold Land is not depreciated. Lease arrangements for land are identified as finance lease in case such arrangements result in transfer of the related risks and rewards to the Company.
- f) Stores and Spares which meet the definition of property plant and equipment and satisfy the recognition criteria of Ind AS 16 are capitalized as property, plant and equipment.
- g) Depreciation on Property, Plant & Equipment is provided on straight line method, In accordance with requirements prescribed under Schedule II of Companies Act, 2013, the Company has assessed the estimated useful lives of its property, plant and equipment and has adopted the useful lives and residual value as prescribed in Schedule II. The estimated useful life of assets are as follows:

Assets	Useful life of asset
Leasehold Improvements	7 years
Building	t 60 vears
Generator	15 years
Electrical Installations	10 years
Office Equipments	5 Years
Computer Equipments	3 Years
Furniture and fixtures	10 years





Vehicles	8 years
Assets acquired under the finance lease	Over the primary lease period and secondary lease period if renewable at nominal cost, if any
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Depreciation on stores and spares specific to an item of property, plant and equipment is based on life of the related property, plant and equipment.

h) In line with the provisions of Schedule II of the Companies Act 2013, the Company depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components has been assessed based on the historical experience.

G. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised and the related expenditure is reflected in the Statement of Profit or Loss in the period in which the expenditure is incurred.

Cost of Software directly identified with hardware is capitalised along with the cost of hardware. Application software is capitalised as Intangible Asset.

Intangible assets with finite lives are amortised on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at each year end. The amortisation expense on intangible assets with finite lives and impairment loss is recognised in the Statement of Profit and Loss.

Estimated lives for current and comparative periods in relation to application of straight line method of amortisation of intangible assets (acquired) are as follows:

Assets	Useful life of asset
Software	3 years

H. Impairment of Assets

Carrying amount of Tangible and Intangible Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

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For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or Company's assets (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

I. Inventories

Inventories are valued on weighted average cost or net realizable value whichever is lower after providing for cost of obsolescence and other anticipated losses, wherever considered necessary.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

J. Trade Receivable

Trade receivables are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

Trade receivables expected in one year or less, they are classified as current assets. If not they are presented as non-current assets.

K. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

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

L. Share Capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new ordinary shares are shown in equity as a deduction, net of tax, from the proceeds.

M. Financial Instruments

Financial Assets

Investments and other financial assets

(i) Classification

The company classifies its financial assets in the following measurement categories:

 those to be measured subsequently at fair value (either through other comprehensive income, or through statement of profit or loss), and

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· those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses are either recorded in statement of profit or loss or other comprehensive income. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(ii) Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit or loss.

Debt instruments at amortised cost

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

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise 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 rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18 – Revenue, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information

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

Equity instruments

The company subsequently measures all equity investments at fair value. Dividends from such investments are recognised in statement of profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss.

(iii) Derecognition

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

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- · 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 or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
 - a) the Company has transferred substantially all the risks and rewards of the asset, or
 - the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

(iv) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 *Financial Instruments*, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(v) Income recognition

Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividend income

Dividends are recognised in statement of profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

Financial liabilities

(i) Initial recognition and measurement

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

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

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

(ii) Subsequent measurement

All financial liabilities are subsequently measured at amortised cost using effective interest method or at FVTPL. The subsequent measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition value through profit or loss.

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Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in statement of profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished and the consideration paid is recognised in statement of profit or loss as other gains/(losses).

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

Trade payables

These amounts represent liabilities for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method

Financial guarantee contracts

Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortisation.

(iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(iv) Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in 'Other Income'.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period.



Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

N. Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

The Company ceases capitalising borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

O. Provisions, Contingent liabilities, Contingent Assets

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

Provisions for restructuring are recognised by the company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

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

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

Provisions for onerous contracts are recognized when the expected benefits to be derived by the company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established the company recognizes any impairment loss on the assets associated with that contract.

The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company.

Contingent liabilities are disclosed in the case of:



- a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from the past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent Assets is disclosed when inflow of economic benefits is probable.

Contingent Liabilities in respect of show-cause notices are considered only when converted into demands.

P. Gratuity

Provision for liability on account of gratuity obligation is made as per the method stipulated in the Payment of Gratuity Act, 1972.

Q. Taxes on Income

Current Tax

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

Current tax are recognised in statement of profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised 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 utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.



Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

R. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is adjusted for after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

S. Leases

Ind AS 116 supersedes Ind AS 17 Leases including its appendices. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.

The Company has adopted Ind AS 116 using the modified retrospective method of adoption under the transitional provisions of the Standards, with the date of initial application on 1st April 2019. The Company also elected to use the recognition exemptions for lease contracts.

The Company assesses at contract inception whether a contract is, or contains, a lease, that is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

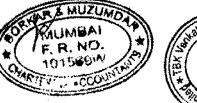
Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the



estimated useful life of the asset.

The right-of-use assets are also subject to impairment.

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Company as a lessor

Lessor accounting under Ind AS 116 is substantially unchanged from Ind AS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in Ind AS 17. Therefore, Ind AS 116 does not have an impact for leases where the Company is the lessor.

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

T. Fair Value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) 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.

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:

- a) Level 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- b) 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 recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

alaramiah y

Man elet

TBK VENKATARAMIAH TILE BATH KITCHEN PRIVATE LIMITEO CIN : U26900KA2010PTC056106

CORPORATE OFFICE: NO. 56 A. RAMAMURTHY NACAR MAIN ROAD, DOSEA BARASYNEX.
OPP NEW BALDWIN RESIDENTIAL SCHOOL, BANGALORE KARNATAKA SOOKE

STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 11, 2020

۵ŧ.		Austre	
No.	Particulars	Year Ended	
		31-Mar-20	31-Mar-19
A	ASSETS		
1	Non Current Assets:		
(5)	Property, Plant and Equipment	3,16,139	4,23,6
(b)	Financial Assels	J	
(ii)	Loans	2.33,910	2,33,9
(c)	Other non-current assets	2,18,600	2,18,6
	Total	7,68,649	8,76,1
2	Current Assata:		
(40)	Inventories	10.34,108	8,34,2
	Financial Assets	· · · · · · · · · · · · · · · · · · ·	
40	Trade receivables	36,71,734	41,10,4
(47)	Cash and cash equivalents	80,544	2,74,0
(36)	Bank balances other than (ii) above	1,00,000	-,,-
	Other current assets	5,88.647	1,69,1
	Yotal	50,75.033	53,87,0
	Total Assets	58,43,682	62,64,0
в	EQUITY AND LIABILITIES		
1	Equity :		
(8)	Equity Share Capital	1,00,000	1,00,0
	Other Equity	(1,47,89,680)	(1,56,16,0
	Total	{1,46,88,580}	(1,55,16,0
2	Liabilities :		
	Non Current Liabilities :		
	Financial Liaptities	1	
(0)	Son covings	82,50,000	82,50,00
	Provisions	I 1	•
	Total	82,50,000	82,50,01
8	Current Liabhities :		
اً زفت ا	Financial Liab@bos	1 1	
(i)	Trade payables	14,81,803	33,81,60
(6)	Other financial kabilities	1,04,07,300	99,63.84
	Other current babilities	3.94.259	1,84.73
	Total	1,22,63,362	1,35,30,0
Į,	Total Equity and Liabilities	58,43,682	62,64,06

Note:

1. Figures of the previous year have been regrouped wherever necessary.

For Boiker & Muzumdar Chartered accountants

(Firm Registration No. 101569W)

Despek Kumar Jai Partiser M. N 154398

Place: Rayross Date: May 21, 2020 RKAR & MUZUMO MUMBAI F.R. NO. 101569W For and on behalf of the Board of Directors TBK Venhataramian Tile Bath Kitchen Pvi Ltd

J Narsing Rao

J Naming Rao Ditector DIN - 03337843 Vinod Carg Director OIN - 08574952

Place : Thane Date : May 21, 2020



TBK VENKAYARAMIAH TILE BATH KITCHEN PRIVATE LIMITED CIN: UZ5800KAZD10PYC0\$4308

CORPORATE OFFICE: NO. 56 A, RAMAMURTHY NAGAR MAIN ROAD, DOBBA BANASWADI. OPP NEW BALDWIN RESIDENTIAL SCHOOL, BANGALORE KARNATAKA 560043

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH \$1, 2020

Áπ	M.	 ø	ło.

Sr. No.		Stem	datone Quarter Enc	ied 🚦	Standalone	Year Ended
	Particulars	31-Mar-20 Audited	31-Dec.19 Unaudited	21-MAI-19 Audited	31-8ker-20 Audited	31-Mar-19 Audited
τ	Income from operations :		1	i		
(4)	Not Sales	1,33,60,157	93,35,889	1.63.16.002	4,11,54,190	4,07,64,85
(b)	Other Income from operations	<u> </u>		<u>`</u>		
	Total Income from operations	1,33,40,167	93,36,889	1,63,16,002	4,51,64,100	4,02.84,887
2	Expenses:		1	J		
(8)	Cost of materials consulted				. [
ւԵլ	Purchases of stock-in-trade	1,21,27,241	78.64,479	1,43,05,483	3,61,61,739	3,52,60,05
(¢) į	Stores and spares consumed		- 1	• [
(4) }	Power & fuer	- 1	- {	. }	•	
ies f	Excise Duty		- 1	. }	- }	•
1 h	Euchthan develor anderse	3,59,921	4.01,050	4,46,976	14,53,398	19,88,27
(\$) į	I reight outwers	: 1	•			
r) [Overges in inventorise of finetral goods, work-in-progress and stock-in-trade	(1,61,720)	(47,473)	(1,97,310)	(1,99,867)	(2.35,59)
9 }	Cosmowalish and emortisation expense	24,235	27,867	51,791	1.07.535	2,10,04
0	Other experience	6.02,668	4,87,105	8,68,362	20,70,520	29.06,63
į	York Expenses	1,29,52,343	07,63,030	1,64,66,323	3,96,83,325	4,01,29,421
	Proteir (1) as a from operations before Other Income, Finance cost and Exceptional stems (5:2) Cover instance	4,07,814	5,62,658	8,50,680	15,70,855	1,55,466
	Orien material Profit from prejusely activities betting Finance cost and Exceptional Homs (3+4)	4.07,614	5,82,859	8,50,680	15.70,665	1,55,496
	Finance cost	1,85,117	1,87,151	1,83,082	7,44,535	7,42,500
- 2	From / (Losa) from cramary activities before Exceptional items (5-6)	2,22,597	3,95,707	6.87,598	8.26.330	(5.67.034
	Exceptional density	2,44,547	2,00,107	V.27.		10.01.00
	Protect (Class) from architect accordes before Tex (7(+1-)8)	2.22.607	3.95,707	6,67,596	8 26.330	(5,67.034
10 }	ter parentes	1 . 1		. }		
11 ()	Net Profit i (Lous) for the period (9-10)	2,22,697	3,95,707	4,67,698	4,26,330	(5,87,034
97 K	Citrian Comprising income (not of tax)	L <u>-</u> L		- 1		
ទេ ឱ្	Fotal Comprehensive Income (after tax) (11+12)	7,22,697	3,96,707	6,67,594	£,24,330	(5.87,034
14 5	Post-coi Edwy Share Capital (Face value \$10), por share)	1,00,000	1,000,000	1,00,000	1,00,000	1,00,000
v h	lapsy detty	1			(1.46.60.680)	(1 55; te.206)
e iz	Samming Per Smark - (Basic disules and not assulation) (T)	22,27	39.57	56.76	82.63	(58.7%

Resists for the quarter and year ended March 31, 2020 and for the quarter ended December 31, 2019 are in compliance with Indian Accounting Standard (Ind AS). The results for the quarter and year ended March 31, 2019 have been restated to comply with find AS.

Figures for the previous periods have been regrouped wherever necessary

MUMBAI F.R. NO.

For Borker & Muzumder

M. R 154356

Place: Number Date : Way 21, 2220 For and on behalf of the Board of Directors YBK Venkataramiah Tila Bath Kitchen Privata Limited

J Navelno Rec Director

DIN - 03337843

ined Gare DIN - 05574952

Place : Thane Date : May 21, 2020



TBK VENKATARAMIAH TILE BATH KITCHEN PRIVATE LIMITED Balance Shwet as at March 31, 2020

(Amount in th

Perfective	Note No.	åş 21 Nana 31, 7020	As at March 31, 2019
I ASSETS		· · · · · · · · · · · · · · · · · · ·	
1 Non Current Assets			
a. Property, Plant and Equipment	2	3,16,139	4,23,67
b. Capital work-in-progress	1	•	•
c. Investment Property		,	•
c. Goodwill	l	•	•
e. Other intangable assets	2	-	-
Intangible assets under development]		-
Biological Assets other than bearer plants		[]	
h. Financial Assets			
(i) Investments	1		
(ii) Yrede receivables	3	2,33,910	2,33,65
(iii) Loans	-		•
(iv) Other Financial Assets (to be specified) j. Deferred tax assets (net)	}	.	
i. Other non-current assets	4	2,18,600	2.18,500
Yotal Non Current Assets	1	7,68,649	8,76,18
2 Current Assets			,
a. Inventories	5	10,34,108	6,34.24
b. Financial Assets		-	•
(i) investments	1	,	•
(6) Trade receivables	j •	36,71,734	41,10,47
(iii) Cash and cash equivalents	} 7	80,544	2,74,000
(iv) Bank balances other than (iii) above		1,00,000	-
(v) Loans	ĺ		-
(vs) Others Financial Assets (to be specified)	1	•	-
c. Current Tay Assets (Net)		·	
d. Other current assets	9	1,88,647	1,69,16
Total Current Assets		50,76,033	63,67,85
Total Assets		58,43,682	62,64,06
II EQUITY AND LIABILITIES			
1 Equity			
e. Equity Share Capital	10	1,03,000	1,00.000
b. Other Equity	11	(1,47,89,680)	(1,56,16,00
Total Equity		(1,48,89,680)	11,68,16,00
Liabilities			
2 Non Current Liabilities			
a. Financial Liablities		i	03.66.00
(i) Borrowings	13	82,50,000	82,50,00
(R) Yrade payables		•	*
(2) Other financial subsitios (to be specified)		•	•
b. Provisions		-	
c. Deferred tax Sabikiles (Not)		· !	
a. Other non-correnta kabilities		BA 50 000	\$2,50,00
Total Hon Current Liabilities		82,80,000	41,00,00
3 Current Lizbiilies		i	
a. Financial Liabikties			
(i) Borrowings		· 1	•
(i) Trade payables		_	
Total outstanding dues of Hitero Enterprises & Small Enterprises			
Total outstanding dues of Creditors other than Micro Emerprises &	13	14,61,803	33,61,50
Small Emergrises	14	1,04,07,300	95,63,84
(iii) Other financial kebibbes (to be specified)	18	3,94,269	1,64,73
b. Other coment liabilities	1 ''	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
c. Provisions	i	;	
a. Current Tax Liabilities (Net)	1		
e. Liabilities directly associated with ascets classified as held for sale		1,22,83,362	1,35,30,07
Total Current Liabilities			
Your Equity and Liabilities		68,43,682	62,64,06
Example 6 Significant accounting policies	 		

Ratter accompanying notes. These notes are an integral part of the financial statements

MUMBA! F.R. NO.

101569W

As per our report of even date For Borker & Mutumder Therement Accountants

Therewas Accountants
Films Registration no.1015699

deant

Parce : Nicendos Date : May 23, 2020 For and on behall of the Board of Directors TBK Venkstarsmith Tile Sath Kitchen Pvs Ltd

JiNaraing Rac

JiNariling Rec Director DIN - 03537843 Vined Cary Director DN - 28574562

Place : Thane Date : May 21, 2020

TBK VENKATARAMAH TILE BATH KITCHEN PRIVATE LIMITED

Statement of Profit & Loss the pariod anded March 11, 2020

				(Assessed to
	Particulars	Sicile	Arten ended process 34	3
		Nia.	3234	2453
i	Revenue from operations	16	4,11,54,150	4.52.34.0
Щ	Other broome	1 ~		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Total Income (148)	1	4,51,54,195	GRAU
		1		l
IV,	Expenses:		[(
	Cost of meterials consumed	1		
	Purchases of Stock-in-Tipos	17	3,61,51,739	1
	Changes in inventories of Finished goods, work in progress and stock in Trade	118	(1,99,867)	(2.35.5
	Excess duty on sales of goods			i -
	Manufacturing extionses	19	14,63,398	19,88,2
	žimployee's Banatis Expansa Finance Costs	20	7,44,536	7.42,5
	Depreciation and Americation Expense	100	1,07,635	2,10,0
	Impairment fore on financial assots	1.	1,01,022	1
	impairment on non-current assets			
	Other expenses	21	20,70,520	29,06,8
	Yotal expenses (IV)		4,03,27,860	4,08,71,9
٧.	Profit ((10%a) before exceptional and tax ((84V)	1	8,26,330	16,87,0
Vì.	Exceptional tiems			-
	Profit (loss) before tex (V-VI)	1	8,25,330	(6,67,0
H.	Там өхрөлөө:			
	- Compatitax		•	-
	- Minimum Atlemate Tex		٠.	-
	NEAT Credit Ensidement		,	•
	- Deferred tax	1 1		
¥.	Profil (Loss) for the period from continuing operations (VII-VIII)			15.7.0
	Profit / (loss) for the period from discontinued operations before tax		\$,26,330	{6,47,0
. 4	Tax expense of discontinuing operations	1 1		_
	Profit((038) from Discontinuing operations (after tax) (X-XI)			
	Profit (Loss) for Period (IX+XII)		6,24,330	(6,87,0
4	Other Comprehensive facome	1]	·····	\
-	a (i) items that will not be nectalistified to profe or load	1		-
4	(iii) Income tax relating to stems that with not be reclassified to profit or loss	1		
1	p (i) frome that way be reciseraised to brock or loss	1 1		
1	(4) Income tax relating to sevils that will be reclassified to profit or loss			-
	Total other comprehensive accome	[,	
٠J	Total Comprehensive Income for the Period (XIR+XV)		J,26,330	{ 6, 67,0
ŀ	Earnings pel equity share (for continuing operations);	1 1		
ļ	- Busic (n Rs.)		82.63	(58,7
	- Distant (in Re.)		82.63	(58.7
ľ	Earwips per equity share (for discontinued operations) :		į	
I	- Basic (n Re.) - Däused (n Re.)		1	
Ī	 Donate of the Ref. Early Description of the Control of		-	-
ľ	- Beac (N-8/*) - ensuits bei editid, eises fox discoursing aug counsinals obeisnotie)	, ,	82.03	(58.7
1	- Distret (in Re.)		62.63	(58,7
ŀ				(3-1)
ın	cani Accounting Policies	1		
4	ccompanying notes. These notes are an integral part of the financial statements			
	out report For and on behalf of the Board of Directory		n betail of the Board of	
	rkar & Muzumdar ad Accountanta	18X Vani	tataramlah Yile Sath K	Robert PVI LIG
	ad Accountants Agistration no 101560W			
*14	- Company of the Comp		. of pi	
	I D & MILIZIO		オブ	_
Į	ORKAR & MUZUMDA	10~	· /	Jr -
, in	MILLIAN SEED OF THE PARTY OF TH	J Naraing	Rad J	Mot Dary
بن	MUMBAI F.R. NO.	Carector		e-a-cro.
		D(N - 035)	-	IN - 08574952
	101569W			
	WESED ACCOUNTS	Place : Th		
. 4	Services Subsenance IN	Date : May	21, 2025	

al Bahlow Nortice

Date : May 21, 2025

TBK VENKATARAMIAH TILE BATH KITCHEN PRIVATE LIMITED

Cash Flow Statement for the year worked March 31, 2029		7 es ismoont à
	Year ended March	Year escied March
Particulars	31, 2224	31, 2219
Cash flow from operating activities		
Profit Before Yex from Construing Operations	8.28.330	(5.87,034)
Frofit Before Tax from Discontinuing Operations	<u> </u>	
Profit before income tax including discontinued operations	9,24,334	144,78,23
Non-cash Adjustment to Profit Before Tax:	1	
Depreciation and amortization expanse	1,07,538	2,10,042
Gain on disposal of properly, plant and equipment	-	,
Change in fair value of financial assets at feir value through profit or lass	,	-
Unwinding of discount on security deposits		
Finance costs	7,44,535	7,42,500
Not exchange differences	<u> </u>	
	16,78,400	3,65,508
Change in operating assets and liabitities :		
Decrease/(increase) in trade receivables	4,38,737	(16.24,898
Decrease/(increase) in inventories	(1,99,667)	
increase/(decrease) in trade payables	(18,00,687)	
increase/(decrease) in other financial assets	•	(1,600
Decrease/(norease) in other non-current assets		14,701
Decrease/(mcrease) in other current assets	(19,460)	(16,887)
increase/(docrease) in other financial fabilities	4,43,457	19,46,782
Increaso/(decrease) in other current trabilities	2,06,524	49,711
Cash generaled from operations	6,61,073	9,26,875
Direct taxes paid (not of refunds)		
Net cash flow from/(used in) operating activities (A)	6,67,073	9,26,676
Cash flow from investing activities		
Payments for acquiration of property, plant and equipment		
Investment in Fixed Deposit	(1,00,000)	-
Loans to employees and related parties	•	
Proceeds from sale of property, plant and equipment		•
Repayment of loans by employees and related parties		•
Interest received	<u> </u>	-
Net cash flow from/(used in) investing activities (8)	(000,000,1)	
Cash flows from financing activities		
Proceeds from borrowings		
Repayment of short-term borrowings		
inlenest paid	(7.44,535)	(7,42,500)
Net cash flow fromt(used in) in financing activities (C)	(7,44,535)	(7,42,600)
Not increase/(decrease) in cash and cash equivalents (A+B+ C)	(1,93,462)	1,64,175
Effect of exchange differences on cash & cash equivalent hold in loreign currency	1 1	
Cash and cash equivalents at the beginning of the year	2,74,006	89,830
Cash and cash equivalents at the end of the year	80,544	2,74,006
Non-cash financing and investing activities		
Acquistion of property, plant and equipment by means of Brance lease] . !	
Accidentation or brobbits, blood onto adaptation of a months or parties some		7
Reconciliation of cash and cash equivalents as per the cash flow statement :	80,544	2,74,008
Cosh and cash equivalents	100,044	4,27,000
No. k	80,544	2,74,006
Balance as per the cash flow statement :		
Sondo ant accounting policies		<u> </u>
Significant accounting policies 1 As per our report of even date		
or Bordar & Muzamdar For and	on behalf of the Soard of Di	/ectors
	ikataramiah Tile Bath Kite	
A STATE OF THE STA		
sen Registration no.10156997	8 .00	
ALLAN ORNAR & MUZUMDA JAMESAN KUMBAI JAMESAN KUMBAI JAMESAN MUMBAI	A 140	\sim
dun's	in the same	W /
Sexcal Kumar Jain MIMRAI Thereis	g Rao	Vinod Garg
Section April 1811		Director
Service No. 15430 F.R. NO.		Dill - 08574952
101ECALL		++

Place : Mumbel Sale : May 21, 2020

Place : There Date : May 21, 2020



TBK VENKATARAMIAH TILE BATH KITCHEN PRIVATE LIMITED Statement of changes in equity for the period exided Mar 31, 2020

Equity share capital	Amount
Balance at March 31, 2019	000,000,
Changes in equity share capital during the year Balance at March 31, 2020	5,00,000





TBK VENKATARAMIAH TILE BATH KITCHEN PRIVATE LIMITED

Other earthy		Reserves and Surplus	d Surplus		Rems of Other Comprehensive Income	prefie nsive (nocone	Tetal
	Caelle Fodentalon resone	τοθεπικούς Ταθεπικός Το Επολογία	Senesiik reservo	Relained carrings	Retained carnings Remeasurements of the Carned beneath plans	Items of Other Comprehensive Income	
Balance at April 1, 2019	,			(1,56,16,009)	,		(1,55,16,009)
Profit ((Loss) for the period	,	,	,	8,26,329	+	,	8.75.329
Other comprehensive income Changes in accounting policy or prior period ottors	, ,			. ,	1 ,		, ,
Restated belence at the beginning of the reporting period				100000		•	4 47 90 680
Observate				hoo*zo*.**!!		. ,	700'80'39'1)
Transfer to relained earthigs Any other change (to be specified)		. , ,			1 1 7		• •
Belance at Mar 31, 2020		,	-	(1,47,59,655)			(147.89.680)





TBK VENKATARAMIAH TILE BATH KITCHEN PRIVATE LIMITED

Notes to Einancial Statements for the year ended Nat 31, 2029

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	And the same		
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	r	٠	

		Š	Greek Carrying Amount	Amount				Depresiation			Met B	430
Particulars	14 to 1	Addition	Dispessed	Octrer	At 87	As et April 1.	as at April C. For the year	Elmination			46.41	An et
	2016	••••		Adjustments	Mar 31, 2020	# #		on disposal	adjustments	2020	Mar 34. March	Merch 31,
Own Assets:											222	25%
Leasehold Improvements	16,32,068		,		18,32,066	18.32.068	1	•		934 Ct 85		-
Computers	88 220	,	•	,	50 220	20.00	0 302			000	, ,	, 3
Purples, Folgates	05582.7	•	4	,	2000		1 6 6 6	,	,	0070	E.	33
Office Eastorness	25.620					014.00))	•	•	200	3	2.11,356
-0.500 and -0.500 and			•		3,00	24.00			,	567,567	25,02	22,832
		,	,		11.74.71	57.572	14,356	•	,	1,87	8	1,23,199
Decrees to expense	18 195	•	,	,	1.18.194	69,348	1,084	•	•	85.412	32,783	C28 827
(d≥)	28.61,284	,	•	•	28,51,254	24,27,580	1,07,536	٠	,	25,35,116	3.16.139	4 23 874

		Š	Grass Carrying Amount	Ameunt				Depreciation			Med Phone	lock.
Particulars	A. A.	ASSESSOR	Chicocont	1460	As 21	As el April 1,	As al April 1, Forthe Year	1**	iago.	As at Warth	A. ed	At
	April 1.			Adjustments	March 35,	22.22		on dispose!	• dioximenta	31, 2019	March 31,	Merch 21,
Own Assets:										T	8	100
Leasehold Improvements	16,32,055	,	,	,	18,32,068	17,37,060	\$3	1	,	18.32 (66.8)	•	š
Computers	58,720	,		,	\$8,220	23.6%	16 495	,	,	188 95	27 230	2
Fundare France	4,78,530	,	•		4.78.533	888		,	,	267 277	3	١
Office Equipment	1,86,430	,	,	,	65.85	1,65,027		•	,	155.400	2000	23.403
Generator	177774	,	,	,	1,77,788	30.00	3.	•	,	57,512	32.53	•
Electrical Equipments	1,18,195	,	•	,	1,78,195	51.285		,	,	88 76 88	13967	
[Tota]	28.51.254	,		,	28,61,254	22,17,538	2,10,042	,	,	24,27,650	4,23,574	6,33,716





Note: 3 Non Current Financial Assets - Loans

	Particulars	As 61 31-3-2070	AL AL 31-3-2019
	Unaccured considered good		
-	Security Deposits	2.33,510	2,35,910
	Total	2,33,610	2,33,910

Note: 4 Other Non Corrent Assets

Particulars	AL 21 31-3-2076	A4 of 31-3-2616 t
Deposit with Materially authorities (rist of provision)	6,000	6,600
Deposit with standary aumoraies (Disputed Durs)	2,15,600	2,45,600
Total	7,18,600	2,18,600

Note : 6 Inventories

Particutars	A4 01 31-3-2020	4103-6-1¢ 16 4A
Stock in Trade	10.34.108	8,34,241
(Velopo al lower of cost or net rustisable value)		
Talei	10,34,108	8,34,241

Note : 6 Trade Hecalvables

Particulars	As at 31-3-2020 E	A3 81 31-3-2019
Secured - Composed Good Amount - Composed Good Doubtol	36,71,734	42,17,727
i des Alexance for doublés debis (expected tress loss) Total	36,71,734	42,17,727 (1,07,256) 41,10,471

Note: T Geals and Cash Equivalents

Pagiculan	As at 31-3-2020	As at 31-3-2019
(talances with banks	1	
)- On content seccores	37,181	2,00,652
Cash in kend	43,363	73.154
Yole	80,544	7,74,604

Note: I Hank balances other than above

Particulus:	Ap 41 31-3-2020 *	As at 21-3-2019 7
f tred Deposit with Bark	1,00,000	
Total	1,00,666	

Note : 9 Other Current Assets

,	As at 31-3-2020	A4 41 31-3-2019
Particulars		۲ ا
ODS (ACCASE)	47,678	\$9,178
Prepaid Expenses		9,023
DET freceivable	t an unit	1.40,660
Total	3,E4,647	1,66,167

Note: 10 Share Capital

Particulars	A4 at 31-3-2020	41 31-3-2019 T
Authorized 10 600 Equity Shares of # 10 each	1,00,660	1,03,600
Previous Year . 10,000 Equity Shares of \$ 10 each)	1,00,000	1,66,600
itanel & Bulleschled & Palit up 10.000 Equity Shares of 7 10 cach	1,00,000	1,00,000
(Provious Year : 10,000 Equity Strates of £ 10 each) Total	1,50,000	1,00,000

(a) Reconcidation of No of Shares outstanding

Partic	Albira	As at 31-3-2020	At at 31-3-2019
Blures	underview at the best wing of the year	10,000	10.000
Since	Itsured Curing the year		
Sharek	ordal proving at the end of the ways	50,000	10,000





(b) Highla, Preferences and Restrictions attached to Equity Shaes

You Congressly has one class of equity shares having a particular of fis. 10 per share. Each stareholder is endied to one yor por equity stare. The share tiplest are entitled to dividend declared on proportionate basis. On liquidation of the Company, the equity shareholders are eligible to receive remaining assets of the company in proporation to their shareholding after distribution of all printershall amounts.

(c) Octains of Shareholders

	As at 31-03-2020 As at 31-03			-03-7019
Name of Shareholder	Total Stures held	As a % of Total	Total Shares held	As a % of Yotal
		Shares		Slures
H. A.R. Johnson (India) YSK LId	10,000	100	10,000	100

Note: 11 Other Equity

Parifeblars	92 05 21 3 3030	42 91 31-7-301B
CHILIDANTA	₹	ξ
burglus in Statement of Profit and Loas		
Opening balance	(1,56,16,009)	(1,50,28,676)
Profit ((Lest) let the year	8,26,330	(5.67.034)
Total	[1,47,88,680]	(1,56,16.609)

Note: 12 Non Current Financial Elastifica - Borrowings

Paniculus	At #1 31-3-2020 T	As at 31-3-2019 T
Untactured Loans and advances from related panies	82,50,000	82,50,000
[Reported by Cereniber 31, 2221] Total	k2,50,000	\$7,50,666

Note: 13 Trade Payables

	Particulare	A4 61 31-3-2020	As 61 31-3-2015 T
İ	Total austianating duce of Micro Erresposes & Small Erresposes		
	Lefat outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	14.61.603	33,01,500
1	Topi	14,81,803	33,81,500

Note: 14 Other Current Financial Liabilities

Perlicuiars	As at 31-3-3920	As at 31-2-2019
inferest accrued but not due on Leans	48,14,579	39,44,448
i Jahility for Expenses	67,92,771	63 19,265
Total	1,04,07,366	95,63,643

Note: 15 Other Current LiebShies

Particulars	As #1 31-3-2020	As at 31-3-2019
Advance from Customers	3,36.293	€4,768
Statutory Capacities	67,966	1,16 947
Total	3,94,259	1,84,732





Note: 16 Revenue from Operations

Particulars	31, 2020	Year ended March St, 2019
Sale of Froducts & Services	4,07,04,330	3,94,68,422
Other operating revenue	4,49,660	8,16,465
Total	4,11,54,190	4,02,84,887

Note: 17 Purchause Stock-in-Trade

	Year ended Merch	Year ended March
Particulare	31, 2020	31, 2019
Purchase of products	3,61,51,739	3,52,60,052
Total	3,61,51,739	3,62,60,052

Note: 18 Change in Inventories of stock-in-trade

Particulars	Year ended March 31, 2020	Year ended March 31, 2016
inventories at the end of the year]
Triaded Goods	10.34,108	8,34,241
inventories at the beginning of the year		1 1
Traded Goods	8,34,241	5,98,651
Yota!	(1,59,867)	{0083,8E,\$}

Note: 18 Employee Bonefits Expenses

Particulars	Year ended March 31, 2020	Year anded March 31, 2019
Salaries, wages and borns	13,75,525	19,01,044
Staff welfare expenses	77,873	87,234
1Total	14,53,398	19,88.278

Note : 20 Finance Cost

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Interest on lasts	7,44,535	7,42,500
Total	7,44,535	7,47,500

Note : 21 Other Expenses

Particulars	Year ended March	Year ended March
Fatticulars	31, 2020	31, 2019
lterit	9,27,150	17,75,000
Bank Charges	56,156	30,629
Power & Fuel	36,000	30,000
Rates & Taxes	44,250	25,001
Fraveling & Communication	1,88,025	3,14,827
Bad debts		89,226
Repairs to Others	1,52,327	1,42,861
Electrally Expenses	2,11,212	1,62,566
Printing & Stellenbery	35,521	108,16
Payment to Auditors - as Auditor	47,500	47,500
Logal & Protossional Charges	46,000	48,250
Miscellaneous Expunses	3,26,380	2,32,983
Tols	20,70,520	29,06,638



Note 22: EARNINGS PER SHARE

u	lπ	ď	ᄖ	11	ŧη	n

		(Amount mt)
Particulars	As At March 31,2020	As Át March 31,2019
Profit / (Loss) for the year	8,26,330	(5,87,034)
Weighted Average Number of Equity Shares	10,000	10,000
Nominal value of shares	10	10
Basic Earnings / (Loss) Per Share	82.63	(58.70)

Note 23 :

The disclosure in respect of the amounts payable to such micro, small and medium enterprises as at March 31, 2020 has been made basis of information received from suppliers.

Note 24:

The company has reversed the gratuity liability amounting to NiL. (P.Y. NiL.) on the method stipulated under the Payment of Gratuity Act, 1972. The company does not offer any other benefits to its employees.

Note 25:

Contingent liability represents items that at 31st Murch, 2020, are not recognised in the statement of Financial Position because there is significant uncertaintly at that date as to the necessity for the entity to receive or make payments in respect of them.
Liability relating to consumer case of Mrs.Nanditha S Banakar of kitchen supply amounting to Rs. 4.63,150





Note 26: RELATED PARTY DISCLOSURE

(a) Name of Related Parties

Parent company

1 Prism Johnson Limited

Enterprise under common control

- 1 TBK Samiyaz Tile Bath Kitchen Private Limited.
- 2 TBK Deepgiri Tile Bath Kitchen Private Limited.
- 3 TBK Unique Jalgaon Tile Bath Kitchen Private Limited.
- 4 TBK Krishna Tilo Bath Kitchen Private Limited (upto 21/06/2019)
- 5 T8K Rangoli Tite Bath Kitchen Private Limited.
- 6 TBK PB Shah Tile Bath Kitchen Private Limited. (upto 21/03/2020) 7 TBK Sanitary Sales Private Limited.
- 8 TBK Florance Ceramics Private Limited.
- 9 TBK Deziner's Home Private Limited. (upto 24/06/2019)
- 10 TBK Prathap Tile Bath Kitchen Private Limited.
- 11 TBK Rathi Sales Agence's Private Limited. (opto 14/31/2019)
- 12 TBK Rishi Ceranics Private Limited. (upto 23/10/2019)
- 15 TBK Stree Ganesh Traders Private Limited. (upto 14/11/2019)
- 14 TBK Aishwarya Tile Beth Krichen Private Limited. (upto 24/10/2018)
- 15 TBK Home Trends Private Limited. (upto 19/10/2019) 16 TBK Rejkamal Tite Beth Kitchen Private Limited. (upto 24/06/2019)
- 17 TBK Solan Ceramics Private Limited. (upto 23/08/2019)
- 18 Aidex Endura (India) Private Limited.

Holding company

1 H & R Johnson (India) TBK Ltd.

(b) Transactions entered with the related party during the year.

(Frit Invanue)

			(27/27/04/15/16/17)
Particulars	Enterprises under comon control	Parent company	Holding company
Payment of Rent - H & R Johnson	· · · · · ·	-	9,27,150
(India) TBK Ltd.	-		(17,25,000)
Purchase of goods - Prism Johnson		3,53,53,857	
i_imited.		(3.40,79,403)	
Purchase of goods - H & R Johnson	٠.	-	2,214
(India) YBK Ltd.	-	-	(2.34, 164)
Purchase of goods - TBK Prathap	28,019	-	
Tite Both Kitchen Pvt. Ltd.	(591)	H	•
Purchase of goods - Ardex Endura	1,82,224	-	•
(India) Pvt. Ltd.	(4,69,264)	-	•
Incentives & others - Prism Johnson		7,13,867	
Lld,	~	(8,54.057)	-
Sale of goods - TBK Prethap Tile	56,455	-	*
Bath Kitchen Pvt Ltd	(45,113)	,	-
Sale of goods-H & R Johnson (India)	-		67.424
TBK Ltd		•	(5,83,200)
Sales of goods - Ardex Endura (India)	-	-	•
Pvi. Ltd.	(33,505)	-	
Payment of Salary & Reimbursement	+	-	
of expenses	-	-	(20.77.018)
Interest on Unsecured Loans-H & R	•	v	7,44,535
Johnson (India) TBK Ltd.		-	(7,42,500)
Desertation of the second	-	2,66,995	•
Reimbursement-Prism Johnson Ltd		(41,893)	•





c) The details of balance as at March 31, 2020

(Amount inf)

Sr. No.	Name	Nature of Relationship	Nature of Payment / Receipts	As at March 31, 2020
1	H & R Johnson (India) TBK Ltd.	Holding Company	Unsecured Loan	\$2,50,000 (\$2,50,000
2	H & R Johnson (India) YBK Etd.	Holding Company	interest Accured on Loan	48,14,529 (39,44,448
3	PRISM JOHNSON LIMITED	Parent Company	Purchase of goods	13,46,368
4	H & R Johnson (India) TBK td.	Holding Company	Purchase and sale of	54,00,879 (59,40,24)

Note 27:

The batances of Sundry debtors and Creditors are subject to confirmation. The Directors are of the Opinion that no asset is likely to be realized for an amount tess than the amount at which it is recorded in the financial statements as at March 31, 2020 except for those which management has identified and classified as doubtful for recovery.

Note 28: Note on Proposed Scheme of Amalgamation

The Board of Directors of the company had approved on October 23, 2019 the Composite Scheme of Arrangement and Amalgamation amongst Prism Johnson Limited ("PJL"), Milane Bathroom Fittings Private Limited ("Milano"), Silica Ceramica Private Limited ("Silica"), H. & R. Johnson (India) TBK Limited ("HRJTBK"), TBK Samiyaz Tile Bath Kitchen Private Limited ("TBK Samiyaz"), and TBK Rangoli Tile Bath Klitchen Private Limited ("TBK Rangoli") which has been filed before the NCLT, Hyderabad.

The Company will be demerged entity after scheme is approved and rotal / trading business unit will be taken over by HRJTSK. The statutory approvals for the proposed scheme are awaited and no impact of the same has been provided in the financials of the Company for the year ended March 31, 2020

Note 29: Note on COVID-19

The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-18") and classified its outbreak as a pandemic on March \$1, 2020. On March 24.2020, the Indian government announced a strict 23-day lockdown across the country to contain the spread of the virus, which has been further extended till May, 2020. This pandemic and government response are creating disruption in global supply chain and adversely impacting most of the industries which has resulted in global slowdown.

The management has made assessment of the impact of COVID-19 on the company's operations, financial performance and position as at and for the year ended Merch 31, 2020 and has concluded that there is no impact which is required to be recognised in the financial statements.

Accordingly no adjustments have been made to the financial statements.

Previous your figures have been recast, regrouped and reclassified to make them comparable with the current year figures.

For Borker & Muzumdar Chartered Accountants Fam Registration no.101569W

Deepak Kumar Jain

Membership No. 164390

Place : Morriba Date: May 21,2020 For and on behalf of the Board of Directors For Venkataramiah Tite Bath Kitchen Pvt. Ltd.

ff

Director

DIN - 03337843

Vinod Gara Director DIN - 08574852

Place : Thane Date : May 21,2020





Balance Sheet as at June 30, 2020

(Amount in 7) liote As at As at hs at As at Particulars. No. June 50, 2020 June 30, 2019 March 31, 2020 March 31, 2015 ASSETS 1 Non Current Assets a. Property, Plant and Equipment 2 2,91,669 3,96,109 3,16,139 4,23,674 o. Capital work-in-progress c. Investment Property a Gogawsi a. Other Intangible assets 2 I. Interiptive assets reidet development y. Erological Assets other than bearer plants it Financial Assets (t)investments Trade receivables (6) (as)1,0405 3 2,33,010 2,33,910 2,33,910 2,53,910 (iv)Other Financial Assets (to be specified) Deterred lax assets (net) Other oun-corest assets. á 2.18.500 2,18,600 2.16.600 2,18,600 Total Non Current Ascots 7,44,179 8,45,619 7,66,649 5,76.184 7 Current Accets a. Inventoring £ 13,37,357 6,96,376 10,34,108 6,34,241 or Prosporal Assets investments Viago receivables 21,38,648 11,86,037 90 6 36,71,734 41.10.471 Cash and cash equivalents (ili) 19,76,944 6,51,962 80,544 2,74,656 gyJ Bank balances other than (iii) above 1,00,000 1,00,000 (٧) Loans Others Financial Assets (to be specified) (46) c. Current Yax Assets (Not) 2,549 4,024 d. Other content assets 1,06,660 1,88,647 10 1.93.930 1,69,167 **Total Current Assots** 67,12,648 27,26,356 50,75,033 63,87,685 Yotal Assets 35,74,956 62,64,669 EQUITY AND LIABILITIES 1 Equity a. Equity Share Capital 11 1,00,000 1,00,000 1,00,000 1,00,000 b. Other Equity 12 50.14.614 .55,76,477 (1,47,89,680) (1,56,16,009) Total Equity (1,49,14,614) (1,54,76,477 (1,46,89,680) (1,55,16,008 Lisunities E Non Current Liabilities e. Financial Liabilities 30 transporters 13 62,50,600 62,50,000 62,50,000 62,50,060 $\langle \lambda \rangle$ Trade payables Other financial lightlines (to be specified) (rs)to phoyostons c. Defeneg tax liabilibes (Meb a. Other non-correspondabilities Total Non Correct Liabilities 62,50,000 \$2,50,600 82.50,606 82,60,000 3 Correct Liabilities a. Emassoral Elabilities Porrovinas (1) (ii) Trade payables Total octatanding days of Micro Enterprises & Small Enterprises Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises 33.81.590 14 26 25 663 3.44.056 14.81.603 Once manual liabilities (to be specified) 1,01,72,221 1,64,07,300 69,63,643 (46) 15 98,70,279 b. Other current habilities 2,85,156 3,94,259 1.84,735 16 6,25,399 c. Provisions 4. Current Tax Liabilities (Net) e. I satisfices through associated with assets dessified as held for selp Yotal Corrent Liabilities 1,31,21,341 1,06,01,433 1, 22, 83, 362 1, 35, 30, 078 Total Equity and Liabilities 64.56.727 35.74.956 62,64,669 Summery of Significant accounting policies likeler accompanying notes. These notes are an integral part of the financial statements For and on behalf of the Board of Directors TBK Venkalaramian Tilo Bath Kilphon Pvt Ltd Ventales Tapas Sonshama DIN - 06364280 ON - 08574952

> Piace : Thene Date : Jul 29, 2020

a newse

Statement of Profit & Loss the period ended June 30, 2020 (Amount hi &) Period ended June Period ended June Year onded March Your ended March Particulars 30, 2020 30, 2019 31, 2020 31 2019 17 54,07,999 4,11,54,100 4,07.84,88) 51,84,740 Caner to some ill. Yorst Income (1+11) 4,11,54,190 44,07,000 b1,84,740 4,62,84,887 Cost of materials consumed Purchases of Stock-in-Trade 61, 12,237 3,61,51,782 3,52,60,052 69,74,177 15 Changes at investigates of Parished goods, work in progress and stock-in-Frade 19 (1,99,857) (2,35,090) Exists awy on tases of goods Wandecturing expenses Employee's Benefits Expense 3.17.422 3,50,066 14,53,398 19.80 576 Forence Costs 21 1,85,116 7,44,535 7,42,650 Вергисился явля Агорпизация Ехрипан 2 24,476 27,585 1 07,535 2,10,642 imparment loss on intendet assets Imparment on non-current 454614 Other expression 22 2,96,937 4.70,427 20,70,520 26.00,636 Total expenses (IV) 56,32,934 (2,24,936) 61,45,217 59,533 K,26,330 68,71,621 {5,87,632} V. Projet/flose; before exceptional and tex (H4V) V. Betopherial name Vii. Profa / (loss) before tax (V-VI) (2,24,935) 8,26,330 39 533 (5,67,036) VIII. Tax expense · Correct tax - Masankani Asternata Yas - MAT Credit Entitlement IX. Profit (Loss) for the period from continuing operations (Vii-Viii) (2,24,935) 39,533 £,26,330 (5,87,0 %) X. Profil (less) for the period from discontinued operations before the XI. The expense of discontraring operations Xii. Profit/(fors) from Discontinuing operations (after tax) (X-XI) XIII. Profit (Loss) for Period (IX4XII) [2,24,635] 39,533 8,26,330 (5.87,634) XIV. Other Comprehensive Income
a (i) home that will not be rectained to profit or loss (§) finceme tax relating in some that will not be reclassived to profit or less b (i) from that and be reclassived to profit or loss (a) Income the relating to dome that will be reclassified to proch or loss XV. Total other comprehensive income XVI. York Comprehensive Income for the Period (XIII+XV) (2,24,935 39,533 8 20,330 (5,67,034) filmswigs per equity share (for counsum aparabons) Besic für für f · Diagos (as Kal) (23,40 3,95 62.63 (55.70) Exercitive per equity shalle for discontinued operations). · Casz (et Re.) - Daged in Rs 3 literates for equal strate (for discontinued and continues operations). 62.63 (68:56)

Significant Accounting Policies 1

Record accomplinging noting. There a notice are an innegral part of the linkences statements

- Danes in Rail

For and on behalf of the Board of Discribes TBK Venketaremish Tite Bath Kitchen Pvt Lis

(22.40)

3.65

62.63

DIN - 06364286

(68-70)

Vined Garg Director OIN - 05574052

Place : Thans Date : Jd 29, 2020



Statement of changes in equity for the year ended Jon 30, 2020

Other equity		Reservos a	nd Suggles		items of Other Com	prehensive Income	Yota:
	Capital Redomption	Debenture	General reserve	Ridamed earnings	Remeasurements of 1	Rems of Other	
	reserve	redemption reserve		į	the defined benefit	Comprehensive	
	1			F	pians	Income	
Balance at April 1, 2020	 			(1,47,89,690)			(082.98,74,1)
Profit 7 (Less) for the peled	-	-		(2.24,936)		-	(2,24,936)
Other comprehensive income		. :			- 1	, 1	
Changes in accounting policy or prior period errors Restated balance at the beginning of the reporting		•	,	-		-	-
period	-	<u>i</u>		<u> </u>	<u> </u>		
Total comprehensive income for the period	-	1 -		(1,50,14,614)	-	-	[1,50,14,614]
Dividends					-	-	
Transfer to relained earnings	-			-		.	-
Any other change (to be specified)		-		-		- 1	•
Balanco at Jun 30, 2020	ļ	<u> </u>	-	(1,50,14,614	1	-	(1,50,14,614)



tbr venkataramah. Tre bath kitchen private limited

Motes to Pinancial Statements for the year ended Jun 30, 2020

7 Propecty, plant and equipment

		Gro	Gross Carrying Amount	Amount				Depreciation			Ser Block	Sock
2000	As 8t	Dodkier	Beddier Disposel	Other	15.54	La at April 1, For the year Elimination	For the year	Elimbasion	265	At 22 Arr 30.	45.21	Se at
N. 100711777111	April 1.			Adjustments	Adam (menta Jun 30, 3620	2262		incopped no	adjustments	e e	Jeen No.	March 31.
	2020									1	2222	27.22
Jun Assets:												
Leaned and Empirements	15.32,058	,	,	•	18,30,088	19,32,068	1		•	18,32,060	,	,
Computers	58,720	,	,		58,320	46,286 [1	,	•	66.236	265	138,11
Furniture Figures	4,78,530			•	4,75,620	0.00	16,536	•	•	3,50,025	1,27,500	1.44.629
Office Equepment	19% 433	1		,	1,880,430	1,55,492		,		1,05,486	20,932	70,937
Generalo	112.22.	•	,	'	23 Z C Z 64	77,67	3,580	•	•	75,450	1,02,281	1,05,841
Hecthosi Equipments	561 85.1	,	,	•	1,19,195	65,412	25.5	ı	,	89,866	28,529	32,783
Total	73,51,254		,		25,61,264	25,36,455	24.470		,	585'65'52	2,91,669	3,16,13,

					THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER, THE OW			***************************************	The state of the s			*
	Asad	Addition O'sporal	Capocal	Office	£3.85	As at April 1, For the year Elimination	For the year	Elizabantion	2000	As at Jun 30, 1	Pe at	7; II
ALBOROTO CELL				C. Mingland of the Company of the Co	Sun to moto	2000		on elements)	activities ante	2019	Aut. 38.	March 31
	2015			The state of the s		····				-	20.29	2019
Own Assets:										777		•••
Leasehold Photorements	18,32,038	,	,	,	18,30,063	18,32,038	,	•		18,32,005	•	,
Conseders	58 220		•	,	8.32	35,861	3,095	٠	٠	35,875	18,245	2:330
Figuration Findunes	4.78.530	,			4,78,830	2,67,273	16,635		,	2,83,869	1,94,720	2,11,385
Office Household	1,883,430	,	,	•	1,85,430	1,65,499	,		٠	1,65,459	20,932	20,832
Consentation	1,77,711	•		,	1,77,711	57.512	3,560	,		200,10	9:30,01	20,198
Electrical Eculoments	1,18,195	,	•		1,18,185	68,348	4,254	٠	,	72,602	25,593	49,847
Total	28,51,254			,	28.51,254	24.27,580	27,565		٠	24,55,545	3.95,109	4,23,674
		ë	Gross Camying Amount	Amount				Depresation		-	2 2051	net Block
	Kr el	Addition	Addition Discosal	Ş	A3 87	As at April 1, For the year	For the year	Elimination	ž	Les at Mar 34.	Asatt	4 H
Warrich Mary	-			Actostratics.	Actuationics 14th 31, 2020	2019		on disposal	acjustments	2022	Mar 35.	Wardb 33.
	2069			,							2528	20.25
Over Assots;									_			
[Leasetott Improvements	18,32,068	,			1 18,32,058	18,32,068	,	١		18,32,058		1
Compage	58,220			•	\$6.220	35,851	936,9	•		25,200		21,339
Frankish Fishes	4.78.630	,	•	,	4,78,830	2.67.273	55,727		,	8,74,030	1,44,529	2,11,256
Carlo Bosinstan	1.85430	•	1	,	1.85,430	1,65,498	,	•		1,05,498	20,932	20,932
Separate State of the State of	*****				177.71	57,512	14,358	,	•	71,671	1,05,841	1,20,189
Electronal Properties	1.18.195		,		1,18,195	68,348	A90,0		,	55,412	32,753	49.847
1009	28.51.254		,		28,51,254	2	1,07,535			25,36,115	3,54,539	4.23,674
		,							-			

		Cres	Greek Cambing Amount	Amount	141	_	_	Depreciation				Net Block
	Ace	Addition	Discount	Sper	£3.85	Ac no April 1.	As at April 1. For the Year	Ekmination	Other	As at March		As #
Articolars.	Por I			Acquistments	March 31.	2010		en disposai	adjustments.	31, 2019	÷	# ST 12
	10.00		-		2019				-		2013	203
Own Assente:												
executional languagement	18,32,058	,	•	,	832,008	57,37,000		,	•	18,32,058	,	2
	CE 233		,	,	58 220	30,095			_	38,681	23,339	37.75
	2000		,		0.72.630	2 00 558	727 99	,	,	2,67,273	2,11,356	2,78,98
Control of Produces	00000 r				86.438	. 65.627		,	1	1,65,433	20,932	21.60
Control Explosioners					177.74	75 07	·.	1	٠	57,542	1,20,199	S. X.
One with a contract of the con	1001				1,18,133	51,285		ı		88,348	12,847	65,911
Total all	736 54 56				28.51.254	22.17,538	ľ		,	74,27,580	423,674	6,33,71



Note: 3 Non Culton Physicial Access - Loans

Patriculars	A4 41 36-6-2626	A al 20.6.7015	As 41 51-3-7626	AF #1 31.2.7015
Taracales teatragetes deag				****************
	2,23,910	2.33,010	2.33,510	2,33,610
(76)4)	2,33,916	2,31,910	2,33,910	2,53,510

Note: 4 Other Non Gurrent Assets

Section and the section of the secti			the state of the s	
Ferticolare	As at 30-6-2020	A4 41 30-6-2019	As at 31-3-2020	An et 31-3-2015
	ŧ		₹	t
Deposit with standary authorities (nee of provision)	£.000	8,655	5,000	6,860
Delicas and esolution according Disperted Ocean	2,13,600	2,15,603	2,13,650	2,13,600
(Cc.4)	2,16,660	2,14,605	2,18,000	2 12 650

Note: A Expensiones

				representative of the contract	
Particular	A3 a1 20-6-2020	V2 V1 20-5-5018	NS \$1 31-3-2620	At 41 51-3-2019	į
	t	<u> </u>		<u> </u>	į
Street in Frade	13 37,367	6.86,375	10 34,108	£ 34,245	1
Contract M 1866 61 Steel of the contract and market				i	1
Total	13.37.349	6,96,375	16.34,188	£,54,241	1

little : 6 Trade Receivables

Parliculars	As at 30-6-2020 t	Asat 30.6-2018 7	As 21 51-3-2020 \$	As al \$1-3-2015 T
Secure - Commented Good Transcrined - Commented Space Drawtist	21.28.646	12,87,595	\$6,71,734	42,17,727
Less Assumes for Soutelak Cotta Lespector Crouk kess	21,28,648 21,28,848	12,17,293 (1.07,256) (1.60,637	36,71,754 36,71,724	42, 17,727 (1,07,296) 41,19,471

Note: 7 Gash and Cash Equivalents

Particulars	AS #1 30-6-7020 *	As at 30-6-2016 t	At at 31-3-2020 T	As al 31-3-2019
Galances with banks - On outless acrooms	19,76,225	6.48.454	37.181	2,00,867
Case in hand	1,750	3,528	43,363	73.154
1011	19,76,944	6,51,562	50.364	2,74,000 5

ritie : 8 figur batantes ether than above

Particulars	AL \$1 30-0-2020	As al 30-4-2015	As at 31-3-2020	AU #1 31-3-2019	ì
	१ र	γ		Υ	j
Poyer Conset with fratia	1,00,000		1,69,600		!
(Total	1.60.660		1,00,060		ì

Note: 9 Convent Tax Assets (Net)

	~ ···		*	yaran
As a factor	As at 30-6-2020	As at 30-6-2019	As at 35-5-2022	3 As &(34.3.2010
Pariculars				
	I		***************************************	
1100 Returnatio	24.4			. 1
to the state of th				
Total	2,549	-		- 1

Hote : 10 Other Conent Assets

The state of the s				
Perticulars	A5 21 30-6-2030	2105-3-06 ta ea	As at 31-3-2020	Az 2131-3-2019
1	·		<u> </u>	
(Could) the chivaline	\$,060	20,000	47.675	19,676]
Propiet Expenses	-	•	- 1	9,020
1981 Receptable	1,61,790	7 73,636	1.40,565	5.40-969
Total	1,65,850	4.62.636	1 48 647	1,69,167

Hore : 11 Share Capital

Penkulars	A5 21 30-5-2620 t	A2 21 30-6-2019 *	AL 21 31-3-2070	AL 41 31-3-2017
Asimotista 10.000 Econy Charles of 7.10 each (1914-5-00 Your 10.000 Ecosy Custos of 7.10 each)	1,66,600	1,00,000	1,09,660	1,60,000
3031	1,60,600	1,60,600	1.05.660	1,00,000
States & Substituted & Pend up 10.000 States where with the each Information Your of Code Great, States of \$ 10 each	1,00,636	3,08,006	1,00,000	1,60,600
10(2)	1,00,000	1,06,000	1,00,000	1,60,026 }

(a) heconciliation of No of Sheres outerending

Particulars	As 41 59-6-2020	As at 35.6-2019	As #1 31-3-2620	Ac et 34-3-2616
Chaige organizated of the Districts of the Year	10,000	36,000	10,000	16,050 (
Share Have arring the year	· ·			
Shares octyperand of the end of the year	10.000	10000	10,000	10 000 (

(of Rights, Protesances and Restrictions attached to Equity Shires

The Company has one case of equity shares having a par value of Rs. 10 per share. Each strateholder is entitled to one vote per equity share. The chare historic are entitled to describe on corporational basis. On Levidation of the Company, the equity strateholders are excise to teactive remaining seasons of the company in proporation to their shareholding effect distribution of all participations.

(c) Delaits of Charenoliters

y	As at ac	06-2020	As at 35	-03-2020	A3 21 31	-03-2619
Name of Shareholder	Tutel Shares held	As a % of Total	Total Share's Held		l'otof Sheres held	As a Ve of Total
;		Sharet		Shares		Shares
14 & P. Ophnison (India) THK (Ud	10,050 1	100	10,000	100	10,000	100]

Note 12 Other Equity

				barrier and a series of
Particutars	As at 30-6-2020	\$40£-\$04 12 \$34	AL 81 31-3-7020	A4 kt 51-2-2019
	₹	t	₹ .	
Surplus to Statement of Profit and Loss				
Cipaning disserte	(1.47,89,680)	(1.56,10.009)	(3.56,56,602)	(1,60,28,976)
(P1955) (S. sat). 10: the year	(7.24 635)	36 223	h 26,336	(5.83.686)1
(GIS)	(1,50,14,614)	11,65,76,4771	[1,47,69,680)]	(1,26,10,000)

Note: 13 Non Current Financial (Jepipties - Borrowings

(n	
Provide the control of the control o	A1 11 30-6-2620	As 21 50-6-2016	Az et 31-3-2026	AL 21 31-3-2019 1	į .
Particulars	y				1
\$* a =					4
Unincuted] "		. 1	
Loans and edvantes from related parties	\$2,50,600	42.56,600	82,56,600	62,60,000	
(Represent by December 21, 2021)					
for-i	t2.65.000	\$2,56,550	87.50.000	82.66.000	

Note: 14 Trade Payables

Proceedings of the process of the pr	AL at 30-6-2020	AL 61 30-4-2018	A at 31-3-2020	AL 41 31-3-2019
Particulars	*	t	₹	<u> </u>
Total cultinacity opes of More Emergence & Small Enterprises	•	***************************************	-	•
Total cultivations dues of Crectors tiper than Micro Enterprises & Small Enterprises	26,25,683	5,44,656	14 81 803	33,61,500
1otel	26,25,663	3,44,656	14,21,803	31,51,500

facte : 15 Other Current Piercerist Clapitities

And the state of t	As at 30-6-2020	As at 30-6-2018	Az 21 31-3-2020	As at 31-3-2012
: Pariculars	ť	t	t	t
Exercise space 45 one not one on Lewis	47.65,761	41,11,652	46,14,520	30,44,448
Control of Control	50,84,516	60,61,169	67.92.771	60 19.365
Tenai	64,76,276	1.01,72.201	1.04.07.300	\$9,83,843

Note: 16 Other Current Liabönles

Paniculare	A\$ 41 30-6-2076	AS AL 30-2-2019	7205-E-11 12 LA	A3 31 31-3-2019
	₹ .	•	t t	t
This control was a series and the control of the co				and the second second second second
(Advance from Costoners	6,07,105	1,01,030	7.26,263	65,288
Statutory trainings	25,230	1,63,225 (87,606	1.18 047 3
ويرويون والمقلة فالموشور ويوري والمستحد ومستحد ومرور ويردو والمستحد والمستح	·	T-001-00-00-00-00-00-00-00-00-00-00-00-00		1-1
Total	6,25,399	2,85,150	3,94,269	1,54,735 {
				Name



Note: 17 Herenge from Operations

(*************************************	Control and deal town	Harlad Leder Long	Variation (Variation)	Yest edgen Beich
PARTECULAR	10 2620	30, 2019	31, 2020	21. 2015
Solo of Products & Secretar	\$5.00.468	81.86,765	4.07,04.330	3,64,68,427
(Const upperature reviews	1,36,501	78,661	4 AV ESS	6.86.865
(Yoral	64.07.935	87,84,746	4,11,54,190	4.02.24.627

Note: 14 Perchases, Stocken-Trade

	Farikufara	Period systed June	Period ended Jone	Year ended Harch	Year enged March
-	- automis	\$6,2020	20, 2019	31, 2010	31, 2019
- 3	Paragon of products	51,12,737	60.74 177	3.65 53.730	3.59,66,656 1
-	ે અહી	61,12,237	63,74,137	3,61,51,735	3,57,60,002

from the Crisings in inverseries of stock unareds

PANCOURL	Partial ended June 30, 2020	Period ended June 50, 2015	Yese ended March	Year ended Harch
Proceedings at the egg of the year Proceed Goods Michael at the Legarating of the year	13,37,357	6,60.375	10,34,168	8,34,741
The content of the degrading of the year The content of the degrading of the year Total	15.34,105	0.34.241 1.37,666	X.34.241 (1.69,867):	9 86 651

ficte : 20 Employee Benefas Expenses

	Particulars	Foliog ended June	Period ended June		Year enged Murch [
- 3		30. 2020	30, 2016	31, 2020	31,3519
٠,	18.18 to 10		Lane		from-market the formation of
ì	Salama, weight and beauty	3,13.050	3,78,500	13,75,525	19,01,044
i	Shiff motified defeating	4.377	71,656	77.875	67,204
- 5	्यं व	2,17,422	3,50,066	14,53,356	15.53.276

Note: 21 Finance Cool

\$10000 page				
Particulars	Period ended Julia	Steriod errate June	Your ended March	Year ended March
•	30, 2020	20, 2019	31, 2020	31, 2016
Different on Roses	1,25 110	1,65,116	7 44 535	7.47.500
[Total	1.25,116	3,25,116	7,44,615	7,42,600

Role : 22 Other Expenses

		-		
Particidada	Period anded Jone	Poriod ended June	Year etidod Merch	Year ended Much
•••••••••••••••••••••••••••••••••••••••	30, 2020	30, 2019	11,2020	35, 2659
869	1,65,700	2.15.625	827,150	17,25,000
8sr4 Crayee	3,718	8,222	55,550	\$6,000 }
Power & Fool	2,000	6.600	35,000	30,000 }
Filmes & Tarez	2,500	23,750	44,250	25,001
Повербид в Сотеминально	20,485	44,475	1,88,005	3.14,627
Gad george	,			00,220 [
Stopping to Challes	16,759	37.611	1,52,327	1.42.861
Storphing Deporture	25,073	56,150	7,51,919	1,823,556
Printing & Stationary	1.656	3,563 (36,523 }	\$4,805
Polymera to Auditors - 64 Auditor	11.875	11,675	47,000	47.500
Augus & Protectional Charges	10,000	11,000	40,000	48,250
Merchanicon Erropea	35.541	\$7,865	3,26,366	2,52,953.3
[1012]	2,51,677	4,76,437	20,70,520	re be est

TBK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED

2019-2020



Independent Auditor's Report

To the Members of TBK Samiyaz Tile Bath Kitchen Private Limited.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of TBK Samiyaz Tile Bath Kitchen Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2020, and the statement of Profit and Loss (including Other Comprehensive Income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read Board's Report, if we conclude that there is a material misstateme<u>nt the</u>rein, we are required to communicate the matter to those charged with governance

Tel.: 66899999 • Email: contact@bnmca Branches: Ahmedabad • Bangalore • Bhopal • Bhubaneswar • Bilaspur • Delhi • Goa Prism Johnson Limited Postal Ballot Notage • Mira Road • Nag

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 of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process,

Auditor's Responsibility for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to
 design audit procedures that are appropriate in the circumstances. Under section
 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether
 the Company has adequate internal financial controls system in place and the
 operating effectiveness of such controls.

101569W

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order.
- 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow 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 prescribed under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 About 10 pointed as a director in terms of Section 164(2) of the Act.

- f) In our opinion considering nature of business, size of operation and organisational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the provisions of the Section are not applicable to the Company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have pending litigations as at March 31, 2020 which would impact its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Borkar & Muzumdar Chartered Accountants FRN: 101569W

Mumbai

Date: May 20,2020

CA Deepak Kumar Jain

Partner

UDIN: 20154390AAAA EI 5453

M.No: 154390

Annexure-A to the Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of TBK Samiyaz Tile Bath Kitchen Private Limited)

1. PROPERTY, PLANT AND EQUIPMENT

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c. According to the information and explanation given to us and on the basis of our examination of the records, Company does not have any Immovable properties. Hence the paragraph 3(i) (c) of the Order is not applicable to the Company.
- During the Operating cycle of Company, Management regularly conduct physical verification of Finished Goods which in our opinion is reasonable, having regard to the size and nature of the Company. The discrepancies noticed on such verification were not significant and the same have been properly dealt with in the books of account.
- 3. The Company has not granted any secured loans and unsecured loans to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence the paragraph 3(iii) of the Order is not applicable to the Company.
- 4. In our opinion and according to the information and explanations given to us, the Company has not made any investment, provided any Loan, security and guarantee, so provision of Section 185 and 186 of the Companies Act, 2013 is not applicable.
- 5. The Company has not accepted any deposits from the public.
- 6. The Company is in the business of trading, hence the paragraph 3(vi) of the Order is not applicable to the Company.

7. STATUTORY DUES

a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income Tax, goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, goods and service tax cess and other material statutory dues were in arrears as at March 31, 2020 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 income tax, sales tax, service tax, goods and service tax and value added tax which have not been deposited with the appropriate authorities on account with the appropriate authorities on account with the appropriate authorities.

Prism Johnson Limited Postal Ballot Notice

F.R. NO. 101569W

- 8. In our opinion and according to the information and explanation given to us the Company has not defaulted in repayment of loans or borrowings to the bank. The Company has not issued any debentures.
- 9. The Company have not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- 10. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11. According to the information and explanations give to us and based on our examination of the records of the Company, the provisions of Section 197 read with Schedule V to the Companies Act, 2013 is not applicable to Company.
- 12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- 13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the Section 188 of the Companies Act, 2013. Details of transactions with the related parties have been disclosed in the financial statements as required by applicable Indian Accounting Standards. However, the provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company.
- 14. According the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

MUMBAI F.R. NO.

101569W

For Borkar & Muzumdar Chartered Accountants FRN: 101569W

LKM: 10120244

Mumbai

Date: May 20,2020

peepak Kumar Jain

MIERED ACCOUNT UDIN: 201

UDIN: 20154390 AAAA EX 5453

M.No: 154390

Note 1: Significant Accounting Policies

Background

TBK Samiyaz Tile Bath Kitchen Pvt Ltd. is a Subsidiary of H. & R. Johnson (India) TBK Limited, in the business of trading in Tiles, Bathroom Fittings & Kitchen.

Authorization of financial statements

The Financial Statements were authorized for issue in accordance with a resolution of the directors on 20th May 2020.

Summary of significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the presentation of the standalone financial statements.

A. Basis of Preparation

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, the Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair values.

B. Rounding of amounts

All amounts disclosed in the financial statement and notes have been rounded off to the nearest Rupees, except where otherwise indicated.

C. Current versus non-current classification

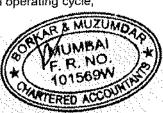
The Company presents its assets and liabilities in the Balance Sheet based on current / noncurrent classification. An asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) 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:

a) it is expected to be settled in normal operating cycle;





b) it is held primarily for the purpose of trading;

c) it is due to be settled within twelve months after the reporting period; or

d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

D. Use of judgements, estimates & assumptions

While preparing financial statements in conformity with Ind AS, the Company makes certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date and the reported amount of income and expenses for the reporting period. Financial reporting results rely on the estimate of the effect of certain matters that are inherently uncertain. Future events rarely develop exactly as forecast and the best estimates require adjustments, as actual results may differ from these estimates under different assumptions or conditions. Estimates and Judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as below:

- a) Fair value of Financial Assets and Financial liabilities;
- b) The useful lives of, or expected pattern of consumption of the future economic benefits embodied in, depreciable assets;
- c) Valuation of inventories and Inventory obsolescence;
- d) Provisions and Bad Debts;
- e) Evaluation of recoverability of deferred tax assets; and
- f) Contingencies,

E. Revenue Recognition

(i) Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods at which time all of the following conditions are satisfied:

- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- . the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are not of returns including allowances, trade



discounts and volume rebates but does not include Goods & Service Tax (GST).

F. Property, Plant and equipment

- a) Property, plant and equipment are stated at historical cost, fess accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and, for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. The purchase price or construction cost is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.
- b) When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Cost of major inspection is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in Statement of Profit or Loss as incurred.
- c) An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net realisable value and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.
- d) The residual values and useful lives of property, plant and equipment are reviewed at each financial year end and changes, if any, are accounted prospectively.
- e) Free hold Land is not depreciated. Lease arrangements for land are identified as finance lease in case such arrangements result in transfer of the related risks and rewards to the Company.
- f) Stores and Spares which meet the definition of property plant and equipment and satisfy the recognition criteria of Ind AS 16 are capitalized as property, plant and equipment.
- g) Depreciation on Property, Plant & Equipment is provided on straight line method. In accordance with requirements prescribed under Schedule II of Companies Act, 2013, the Company has assessed the estimated useful lives of its property, plant and equipment and has adopted the useful lives and residual value as prescribed in Schedule II. The estimated useful life of assets are as follows:

Assets	Useful life of asset
Leasehold Improvements	7 years
Building	
Generator	15 years
Electrical Installations	10 years
Office Equipments	5 Years
Computer Equipments	3 Years
Furniture and fixtures	10 years





Vehicles	8 years
Assets acquired under the finance lease	Over the primary lease period and secondary lease period if renewable at nominal cost, if any

Depreciation on stores and spares specific to an item of property, plant and equipment is based on life of the related property, plant and equipment.

h) In line with the provisions of Schedule II of the Companies Act 2013, the Company depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components has been assessed based on the historical experience.

G. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised and the related expenditure is reflected in the Statement of Profit or Loss in the period in which the expenditure is incurred.

Cost of Software directly identified with hardware is capitalized along with the cost of hardware. Application software is capitalized as Intangible Asset.

Intangible assets with finite lives are amortized on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at each year end. The amortization expense on intangible assets with finite lives and impairment loss is recognised in the Statement of Profit and Loss.

Estimated lives for current and comparative periods in relation to application of straight line method of amortization of intangible assets (acquired) are as follows:

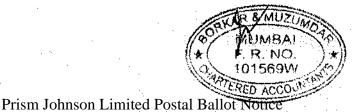
Assets	Useful life of asset
Software	3 years

H. Impairment of Assets

Carrying amount of Tangible and Intangible Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash



inflows from other assets or Company's assets (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

l. Inventories

Inventories are valued on weighted average cost or net realizable value whichever is lower after providing for cost of obsolescence and other anticipated losses, wherever considered necessary.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

J. Trade Receivable

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

Trade receivables expected in one year or less, they are classified as current assets. If not they are presented as non-current assets.

K. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

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

L. Share Capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new ordinary shares are shown in equity as a deduction, net of tax, from the proceeds.

M. Financial Instruments

Financial Assets

Investments and other financial assets

(i) Classification

The company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through statement of profit or loss), and
- · those measured at amortised cost





The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses are either recorded in statement of profit or loss or other comprehensive income. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(ii) Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit or loss.

Debt instruments at amortised cost

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

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise 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 amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18 - Revenue, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information

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

Equity instruments

The company subsequently measures all equity investments at fair value. Dividends from such investments are recognised in statement of profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss.

(iii) Derecognition

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

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- 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 or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
 - a) the Company has transferred substantially all the risks and rewards of the asset, or
 - the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

(iv) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(v) Income recognition Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividend income

Dividends are recognised in statement of profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

Financial liabilities

(i) Initial recognition and measurement

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

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

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

(ii) Subsequent measurement

All financial liabilities are subsequently measured at amortised cost using effective interest method or at FVTPL. The subsequent measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial fiabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.



Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in statement of profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished and the consideration paid is recognised in statement of profit or loss as other gains/(losses).

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

Trade payables

These amounts represent liabilities for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method

Financial guarantee contracts

Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortisation.

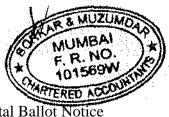
(iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(iv) Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in 'Other Income'.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period.





Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

N. Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

The Company ceases capitalising borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

O. Provisions, Contingent liabilities, Contingent Assets

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

Provisions for restructuring are recognised by the company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

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

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

Provisions for onerous contracts are recognized when the expected benefits to be derived by the company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established the company recognizes any impairment loss on the assets associated with that contract.

The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company.

Contingent liabilities are disclosed in the case of:





- a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from the past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent Assets is disclosed when inflow of economic benefits is probable.

Contingent Liabilities in respect of show-cause notices are considered only when converted into demands.

P. Gratuity

Provision for liability on account of gratuity obligation is made as per the method stipulated in the Payment of Gratuity Act, 1972.

Q. Taxes on Income

Current Tax

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

Current tax are recognised in statement of profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised 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 utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.





Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

R. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is adjusted for after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

S. Leases

Ind AS 116 supersedes Ind AS 17 Leases including its appendices. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.

The Company has adopted Ind AS 116 using the modified retrospective method of adoption under the transitional provisions of the Standards, with the date of initial application on 1st April 2019. The Company also elected to use the recognition exemptions for lease contracts. The Company assesses at contract inception whether a contract is, or contains, a lease, that is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

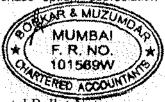
Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the cost reflects the exercise of a purchase option, depreciation is calculated using the cost reflects the exercise of a purchase option, depreciation is calculated using the cost reflects the exercise of a purchase option, depreciation is calculated using the cost reflects the exercise of a purchase option.



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estimated useful life of the asset.

The right-of-use assets are also subject to impairment.

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Company as a lessor

Lessor accounting under Ind AS 116 is substantially unchanged from Ind AS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in Ind AS 17. Therefore, Ind AS 116 does not have an impact for leases where the Company is the lessor.

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

T. Fair Value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) 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.

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:

- a) Level 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- b) 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 recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.





TBK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED CIN : U45200MH1996PLC101882

REGISTERED OFFICE: G 6-10, GROUND FLOOR, PLOT NO. 5, SAVITA RAJ COMPLEX, KALA MANAK FLAT OWNERS SOCIETY. CIDCO NEW AURANGABAD MH 431003 IN

STATEMENT OF ASSETS & CIABILITIES AS AT MARCH 31, 2020

	STATEMENT OF ASSETS & CIABILITIES AS AT MARCH ST, 20.		Amount in a	
Sr.		Audited		
No.	Particulars	Year Ended		
J		31-Mar-20	31-Mar-19	
A	ASSETS			
]		
1	Non Current Assets:			
	Property, Plant and Equipment Financial Assets	15,39,112	21,07,319	
(b) (i)	Loans	1,20,000	10,70,000	
	Delerred Tax Assets (net)	1,20,000	5,70,785	
(d)	Other non-current assats] [60.600	
,,	Total	16,59,112	38,08,104	
2	Current Assets :			
	Hiventories		1,87,59,885	
	Financial Assets		1,07,38,300	
(i)	Trade receivables	_	14,52,053	
(ii)	Cash and cash equivalents	25,026	55,404	
(ili)	Bank balances other than (ii) above Current Tax Assets (not)	1,00,000	-	
]	10,624	
(d)	Other current assets	26,203	3,73,984	
	Total 1997 1997 1997 1997 1997 1997 1997 199	1,51,225	2,06,91,661	
	Total Assets	18,10,341	2,44,89,764	
В	EQUITY AND LIABILITIES			
1	Equity:			
	Equity Share Capital	8.30,000	6,30,000	
(b)	Other Equity	(81,33,997)	23,12,752	
	Total	(73,03,997)	31,42,752	
2	Elabilities :			
1	Non Current Liabilities :	1		
	Financial Liabilities	1		
(i)	Borrowings	19,00,000	19,00,000	
	Provisions	-	11,13,267	
1	Total	19,00,000	30,13,267	
n l	Current Lizbiillies :			
(a)	Financial Liabilities	(
(i)	Borrowings	-	65,49,492	
(4)	Trade payables	58,62,981	88,35,099	
(iii)	Other financial liabilities	13,30,607	23,76,615	
	Other current liabilities	20,750	6,82,539	
- 1	Total	72,14,338	1,83,43,745	
	Total Equity and Liabilities	18,10,341	2,44,99,764	

Note:

1. Figures of the previous year have been regrouped wherever necessary.

For Borker & Muzuinder Chartered accountants (Firm Registration No. 101569W)

Doopak Kumar Jain Partner Membership No. 154390

Place : Mumbal Date : May 20, 2020 . MUMBAI F.R. NO. 101569W

For and on behalf of the Board of Directors TBK Saletyan Tile Bath Kitchen Private Limited

Anoop Sreeksmar Director DIN - 03404325 Vinod Sarg Director OIN - 08574952

Place : Thane Date : May 20, 2020



TEK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED UZ6516MHZ007P1C176528

REGISTERED OFFICE: G.5-10, GROUND FLOOR, PLOT NO. 6, SANTA RAJ COMPLEX, KALA MANAK FLAT OWNERS SOCIETY, CIDCO NEW AURANGABAO 36H 431003 IN

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

mount in T

Sr. No.	Paniculars	Stand	Standalone Quarter Ended			feer Ended
		31-Mar-20 Audited	31-Dec-19 Unaudked	31-Mar-19 Audited	31-Mar-20 Audited	31-Mar-16 Audited
1	Income from operations :					
(a)	Net Sales	58,951	31,59,752	77,67,389	96,49,332	3,25,58,598
U)	Other Income from operations					
	Total Income from operations	56,651	31,60,752	77,67,389	96,49,312	3,25,68,69
2	Expansos:		1	- 1	- 1	
o)	Cost of materials consumed	-1	-	- 1	- 1	
b)	Furchases of stock-in-trade	-1	٠.	66,08,143	5,763	2,72,96,43
c)	Stores and spaces consumed Power & fuel	-1	• †	-1	-1	
d) e)	Exase Dilly	-	1	-	-[
ń,	Employee banefils expanse		(7.00,384)	13,46,761	(11,13,287)	49,00,60
1)	Freight outward		11.00,304)	15,-10,751	(11,10,201)	45,55,55
n	Changes in inventories of finished goods, work-in-progress and stock-in-trade		-1	1,04,441	1,87,59,585	6,24,40
	Depreciation and anxirtisation expense	56,560	63,494	64,175	2,46,766	2,70,78
a)	Other opponees	1,06,840	78 854	13,98,001	15,73,715	47,13,05
	Total Expenses	1,63,500	(6,48,038)	96,21,521	1,94,72,502	3,78,05,36
3	Profit / (Loss) from operations before Other Income, Finance cost and Exceptional items (1-2) (Wher Income	(1,06,549)	38,07,788	(17.64,132)	(96,23,171)	(52,46,770
	Prolit from ordinary activities before Finance cost and Exceptional items (3-4)	(1,06,549)	38,07,788	(17,54,132)	(98,23,171)	(52,46,770
	Physics (558)	1 11		2,78,575	52,793	10.74.250
	Profit / (Loss) from ordinary activities before Enceptional items (5-6)	(1,06,549)	38,07,788	(20,32,707)	(98,75,964)	(63,21.08)
	() spentional dems					
	Profit (4.65s) from ordinary activities before Tax (7(+1/8) Lax expenses	(1.06,549)	38,07,788	(20,32,707) 23,494	(98.75.964) 5.70.785	(69,21 (0)
	Net Profit / (Loss) for the period (9-10)	14.00.546	5,28,985 32,78,803	(20,66,201)	(1,04,46,749)	70,1% (63,91,15)
	Other Comprehensive Income (net of tax)	[1,06,549]	32,10,603	(20,00,201)	(1/04/46/145)	[64,81,19,
5 E	Total Comprehensive Income (alter tax) (11+12)	(1,05,849)	32,78,803	(20,66,201)	(1,04,46,745)	(63,91,19;
	Pard-up Equity Share Capital (Face value € 107 per strare)	8,39,000	8.30,000	8,30,000	8,30,686	8,30,000
	Hataorth	0.000.000	0.00,000	2,20,000	(73,03,907)	31,42,752
	Earning Per Share - (Basic diluted and not annualised) (\$)	(1.28)	30.50	(24.77)	(125 86)	(77.00

Notes:

1 Results for the quarter and year ended March 31, 2020 and for the quarter ended December 31, 2019 are in compliance with Indian Accounting Standard (IndiAS). The results for the quarter and year ended March 31, 2019 have been restelled to comply with IndiAS.

Eiguras for the provious periods have been regrouped wiserover necessary

Por Borkar & Muzumdar Charleted accountants (Firm Registration No. 101569W)

Deepak Kumar Jain Partner Membership Ivo 154,550

Place : Mumbai Date : May 20, 2020 ORKAR & MUZUANO PROPERTY OF THE LACCOUNTANTS

For any on byhelf of the Board of Directors TBK Sappyse Tile Sath Kitchen Private Limited

Angap Growinger
Director
DIN OXIGUAXI

Orector C8N - 06574952

Place : Thane Date : May 20, 2020

TBK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED Balance Sheet 89 at March 31, 2020

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13.30,607 20,750	607 23,76,6 750 5,82,5 - 1,83,43,7

TBK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED Statement of Profit & Loss for the period ended March 31, 2020

(Amount in () Year ended March 31, Year ended March 31, Note Particulars 2020 No, 2019 Revenue from operations 20 96,49,332 3,25,68,598 Other Income Total Income (I + II) \$6,46,032 3.26.58.698 IV. Expenses: Cost of materials consumed Purchases of Stock-in-Trade Changes in inventories of Finished goods, work in progress and Stock-in-Trade 5,703 2,72,96,434 6,24,465 22 1,87,69,585 Excise duty on sale of goods Menufacturing expenses Employee benefits expense 23 (11,13,267 49.00.631 Pinanca costs 24 52,703 10,74,298 Depreciation and amortization expense 2 2,46,766 2,70,788 Imporment loss on financial assets Impariment loss on non current assets 25 (44,377) Othra expenses 16,18,092 47.13.058 Total expenses (IV) 1,95,25,296 (98,75,964 3,88,78,664 V. Profit / (loss) before exceptional and tax (iii-IV) (63,21,066) VI. Exceptional items VII. Profit / (loss) before tax (V-VI) (80,75,964 (63,21,066) Tay expense. 27 - Current tax - Minimum Alternata Tax - MAT Crook Entitlement - Deferred tax 6,70.785 70,126 70,126 Profit (Loss) for the period from continuing operations (Vit-Vill) (63,91,182 Profit (Loss) for the period from discontinued operations before tax.

Yax expense of discontinuing operations.

Profit/(loss) from Discontinuing operations (after tax) (X-XI).

Profit (Loss) for Period (IX+XII). (1,04,46,749 (63,81,192 Other Comprehensive Income a (i) items that will not be reclassified to profit or loss (ii) Income lax relating to items that will not be reclassified to profit or loss to (i) Items that will be reclassified to profit or loss (ii) income tax relating to items that will be reclassified to profit or loss XV. Total other comprehensive Income XVI. Total Comprehensive Income for the Period (XIII+XV) (1,04,46,749 (63,91,192) Earnings per equity share (for continuing operations). Sauc (in Rs.) (125.86)177,001 Distrect to Rs t (125.86) (77.00) Farnings per equity share (for discontinued operations): Basic (in Hs.) Ditated (m Rs.) Earnings per equity share (for excentinued and continuing operations)
- Basic (in Rs.) (125,86) (77.00) Dituted (in Re.) (325.86)(77.60) Significant Accounting Policies Refer accompanying notes. These notes are an integral part of the financial statements on bishall of the Board of Directors of For Borker & Muzumder Tile Sath Kilchen Private Limited Chartered Accountants Western no. 101569W Deepak Kumar Jain Postoer Orecto Director Mendership No. 184390 DIN - 68574952 DIN (034043) 101569W Piece : Mumbai Place ; Thane Date : May 20, 2020 Date : May 20, 2020 carrivaz Tilo o

Cash flow from specialing activities Finds Bufor Task from Continuing Operations Finds Bufor Task from Operations (03.75.004) (63.7 Finds Bufor Task for miscandinary Operations From Surfave Income 16x including discontinuous operations From Surfave Income 16x including discontinuous operations From Surfave Income 16x including discontinuous operations From Control	Cash Flow Statement for the year ended March 31, 2020		Vans mydaul March	Very and all last
Cash from from operating activities From Estor" is a from Continuing Operations From Estor" is a from Continuing Operations From Section (1997) From Sec	Particulars		Year ended March 31, 2020	Year ended March 31, 2019
Print Bether Tax from Discontinuing Operations (98,76,964) (63,2 (901-cash Adjustment to Profit Bether Tax: Depreciation and membration bepariss (24,6766) 27 Provision/Reversity of Carally (11,13,267) 1,5 Depreciation and membration separation Ovidend and interest income classified as investing Cash flows Finance costs Change in operating esserts and liabilities; Decrease/financesso) in rate teoprobles Decrease/financesso) in rate teoprobles Decrease/financesso) in rate teoprobles Decrease/financesso) in rate teoprobles Decrease/financesso) in rate teoprobles Decrease/financesso) in rate (payables Investor/financesso) in rate (payables Decrease/financesso) in rate (payables Decrease/financesso) in rate (payables Decrease/financesso) in current seate, Decrease/financesso) in current seate, Decreases/financesso) in current se	Cash flow from operating activities			
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Doctosse/(increase) in long-term loans and advances 25th generated from operations 25th generated from operations 25th generated from operations 25th generated from operations 25th generate from (particular) 25th flow from investing activities 25th flow from investing activities 25th flow from investing activities 25th flow from investing activities 25th flow from investing activities 25th flow from investing activities 25th flow from investing activities 25th flow from investing activities 25th flow from flowers by employees and related parties 15th flow from flowers by employees and related parties 15th flow from flowers by employees and related parties 15th flowers 15th fl	Increase/(decrease) in other financial Liabilnies		96,951.00	(24,210
TA 4, 93, 425 (1,6) price times the price of				(11,72,689
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let cash flow from/jueod in) operating activities (A) 25th flow from investing activities Psymenis for acquisition of property, plant and equipment investment in Fried Deposit Proceeds from sols of property, plant and equipment (1,0,000) Repsyment of loans by employees and related parties framewast received Dividends societied at the cash flow from floancing activities (B) as a flower from floancing activities (B) 221,440 221,450 221,440 22			74,93,425	(1,68,660
28th flow from investing activities Payments for acquisition of piopeny, plant and equipment Investment in Fixed Deposit Proceeds from sals of property, plant and equipment Repayments of piopeny, plant and equipment Repayments of piopeny, plant and equipment Repayments of piopeny, plant and equipment Repayments of piopeny, plant and equipment Repayments of piopeny, plant and equipment Repayments of the revenue of the covering activities (8) 2,21,440 22,1,440 23,21,440 24,140 25,440 26,141 27,142 28,1440				
Payments for acquisition of property, plant and equipment investment in Fried Depose in Freed			74,83,425	{1,68,666
Investment in Firsed Deposit Proceeds from sale of property, plant and equipment Repsyment of learns by employees and related parties Interest received Dividends rec				
Proceeds from sale of property, plant and equipment Ropsyment of learns by employees and related parties Instress received Dividends societied at cast flow from fluorising activities (8) 2,21,440 seah flows from fluorising activities (8) 2,71,440 seah flows from fluorising activities (7) (11,95,751) (6,33 seah flow fluorities of the storing activities (7) (71,55,244) 3 set increasing floorising activities (8) (71,55,244) 3 section floorising activities (8) (71,55,244) 3 section floorising activities (8) (71,55,244) 3 section floorising activities (8) (71,55,751) (6,33 section floorising activities (9) (71,55,244) 3 section floorising activities (8) (71,55,244) 3 section floorising activities (9) (71,55,244) 3 section floorising activities (10,55,464) (10,55,444) 3 section floorising activities (10,55,464) 3 section flo		i	14 02 1010	•
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Interest received Dividends (seesand flow fromtfused in) Investing activities (8) 2,21,440 as a flow fromtfused in) Investing activities (8) 2,21,440 as a flow fromtfused in) Interest paid (5,49,465) (7,7,45,244) (8,30,751) (8,30,7			5,21,440	
let cast flow fromflused in) investing activities (8) sesh flows from fluencing activities (9) Repayments of berowings Repayments of the beginning of the year of the berowings Repayments of the berowings Repayments of the period of the period of the period of the period of the period of the period of the period of th			- 1	-
Proceeds from borrowings Proceeds from borrowings Proceeds from borrowings Proceeds from borrowings Proceeds from borrowings Interest paid Int		-		
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Repayments of horrowings Interest paid Inter	Cash flows from financing activities			
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floct of exchange differences on cash & cash equivalent held in foreign currency ast and cash equivalents at the exclusion of the year ash and cash equivalents at the exclusives. Acquisition of property, plant and equipment by means of linance lease econcillation of cash and cash equivalents as per the cash flow statement: ash and cash equivalents as per the cash flow statement: ash and cash equivalents as per the cash flow statement: ash and cash equivalents as per the cash flow statement: ash and cash equivalents as per the cash flow statement: 25,026 5t sprinted as per the c	· · · · · · · · · · · · · · · · · · ·	j	THE RESERVE OF THE PARTY OF THE	36,324
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Acquisition of property, plant and equipment by moons of finance lease acconditation of cash and cash equivalents as per the cash flow statement: ash and cash equivalents alance as per the cash flow statement: 25,026 50 50 50 50 50 50 50 50 50 5		1		
econciliation of cash and cash equivalents as per the cash flow statement: ash and cash equivalents alance as per the cash flow statement: 25,026 51 26,026 52 52,026 53 53 54 55 55 56 76 76 76 76 76 76 76				
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ash and cosh equivalents alance as per the cash flow statement: proficent accounting pokels s par our report of even date or Borker & Muzumdar harriered Accountaints mit Registration no. 101569W Ancon Screening Directors TBK Semply & Tile Bath Kitchen Private Limited Ancon Screening Director Oliv. 0. 16439. Ancon Screening Director DIN - 0. 16439. Place: Thane Date: May 20, 2020	Reconciliation of cash and each equivalents as per the cash flow statement :	}	**************************************	
ale : May 20, 2020 ale : May 20, 2020			25.026	56,404
Spirit and accounting policies Is par our report of even date or Borker & Muzumdar neutered Accountaints niii Rysgistration no. 101569W Pepak Kumar Jain ormhor ormborship No. 15439 ace : Murmod: alia : May 20, 2020 Accountaints NO Accountaints For and an Ushaff of the Based of Directors TBK Samity & Tile Bath Kitchen Private Limited Ancop Seventinar Vinoid Garg Director DiN - 040432 Place : Thane Date : May 20, 2020		1		55,404
For and an tenal of the Board of Orectors TBK Semily At Tile Bath Kitchen Private Limited TBK Semily At Tile Bath Kitchen Private Limited TBK Semily At Tile Bath Kitchen Private Limited TBK Semily At Tile Bath Kitchen Private Limited TBK Semily At Tile Bath Kitchen Private Limited TBK Semily At Tile Bath Kitchen Private Limited TBK Semily At Tile Bath Kitchen Private Limited TILE TILE TILE TILE TILE TILE TILE TILE	ignificant accounting policius	1 1		
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Depak kumar Jain Director Dire				
Ancon Stream Pain Official Director Official Director Official Director Office Pain Place: Thank Date: May 20, 2020 ACCOUNTS Ancon Stream Pain Vinod Garg Director Office Pain Place Thank Date: May 20, 2020		TBK SappiyA	z Tilo Bath Kitchen Pri	vate Limited
### Director Oth - 08574952 ### Director Oth - 08574952 ### Director Oth - 08574952 ### Director Oth - 08574952 #### Director Oth - 08574952 #### Director Oth - 08574952 ###################################	inn Registration no. 101569W	(∦ 1	1	
### Director Oth - 08574952 ### Director Oth - 08574952 ### Director Oth - 08574952 ### Director Oth - 08574952 #### Director Oth - 08574952 #### Director Oth - 08574952 ###################################	-1		1	^
### Director Oth - 08574952 ### Director Oth - 08574952 ### Director Oth - 08574952 ### Director Oth - 08574952 #### Director Oth - 08574952 #### Director Oth - 08574952 ###################################	new	LAN	(Mary)	MX
### Director Oth - 08574952 ### Director Oth - 08574952 ### Director Oth - 08574952 ### Director Oth - 08574952 #### Director Oth - 08574952 #### Director Oth - 08574952 ###################################	pepak Kumar Jain OXAN & MUZILI	Ancor Steer	ÚMar \	linod Gara
Date: May 20, 2020 191569W Date: May 20, 2628	ormor			,. *
Date: May 20, 2020 191569W Date: May 20, 2628	omborship No. 154397	DIN - 03/0432	b (
Date: May 20, 2020 191569W Date: May 20, 2628			•	
THIS 69W THE ACCOUNTANTS OF THE BALL TH	lace : Mumbo: # \			
	ate : May 20, 2020	Da(e : May 20	, 2626	******************************
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			1,21	
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		1011		
\$2. \$71. "Min.mar" (75. 78		11 8	38/	

Statement of changes in equity for the period ended Mar 31, 2020

Equity share capital

Balance at March 31, 2819
Changes in equity share capital during the year Balance at March 31, 2020

Amount 8,30,000

8,30,000





TBK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED

Balance at April 1, 2018 Profit / (Loss) for the year Other comprehensive income Charges in a accounting policy or tion period ecross Restands balance at the beginning of the reporting period Total comprehensive income for the year Dividends Transfer to retained earsings Any other change (to be scooled) Estance as at Mar 31, 2029 Estance as at Mar 31, 2029	Debarture redemption reserve	General Preserve	Securities Premium Roanned earnings \$2,19,800 (23,06,248) (1,04,46,746) 52,19,000 (1,33,52,99)	(23,05,248) (104,45,746)	figuressarements of the defrect benefit plans	Horse of Cher Comprehensive Income (specify nature)	23.12.152 (), (2-46; 749)
Rence at April 1, 2018 Profit / Libss) for the year Other comprehensive income Other comprehensive income for the reporting persor Champes in accounting coldy or contract of the reporting persor Champes in accounting the region of the position of the reporting persor Dividends Transfer to retained earnings Any other change (to be specified)			52,19,800	(104,46,745) (1,04,46,745) (1,03,62,997)			23.12.162
Balance at April 1, 2018 Prof. (Loss) for the year One-troughtherwise droom of One-troughtherwise force of One-troughtherwise income for the year Oxidends Tander to retained earnings Any other change (to be specified) Balance as at Mar 31, 2028			52,19,800	(36,28,51)			23,12,182 (; (sc. 46,749)
Prof. / (Loss) for the year One controllerance from Changes in accounting toky or trial period errors Changes in accounting toky or trial period errors Recurded befance all the beginning of the reporting period Total conspectement in recome for the year Dividends Transfer to retained earnings Any cities change (to he spoolsed) Balance as at Mar 11, 2029	1 1 1 4 4		52,19,000	(1,04,46,745)			(1,04.46,749)
Other comprehensive income Changes in accounting policy or pier petrod seriors Changes in accounting policy or pier petrod seriors Recatived batance at the beginning of the reporting period Total comprehensive income for the year Dividends Transfer to retained earnings Any other change (to he spootled) Balance as at Mar 11, 2020			52,19,000	(1,23,62,997)			(1,33,597)
Charges in accounting tolicy or crisin period seriors Restand balance at the beginning of the reporting period Total congesternishe income for the year Dividends Tiansfer to retained earnings Any other change (to be specified) Belance as at Mar 31, 2029			52,18,000	(1,33,62,897)			(81,33,997)
Residence becames at the segenting of the year Ovidends Tansfer to retained earnings Any other change (to be specified) Belance as at Mar 31, 2008			52,13,000 - - - - - - - - - - - - - - - - - -	(1,33,52,897)		, , , , , ,	(81,33,997)
Dividends Transfer to retained ea Any other change (to he lance as at Mar 31, 20			52.19,000	780 25 861	. ,		
Any other change (to he lance as at Mar 31, 20			62,19,000	16 23 52 997			
Any other change (to be lance as at Mar 31, 20)	t t		\$2,19,000	15 31 52 997	. 1		
Nance 25 at Mar 31, 20			62,19,000	74 23 57 997	-		
	1			to administration to		***************************************	(81,33,897)
T.C. S	Titchen Arivers Hall	Kitchen Ari					

Notes to Financial Statements for the year ended Mar 31, 2020

2 Property, plant and equipment :

	}	Gros	s Carrying	Amount				Depreciation	1		Net B	lock
Particulars -	As at April 1, 2019	Addition	Disposal	Other Adjustments	As at Mar 31, 2020	As at April 1, 2019		1	Other adjustments	As at Mar 31, 2028	As at Mar 31, 2020	As at March 31, 2019
Own Assets:			1			1					1	
Plent & Mechinery	8,01,322	-	1,93,936		6,07.386	2,10,191	59,536	92,230] -	1,77,496	4,29,889	5,91,131
Computers	83.354	-	-		83,354	60,995	8,523	-	i	69,518	13,835	22,359
Furniture, Fixtures	21,68,479		5,55,633		15,12,845	8,44,439	1,53,544	4,08,976		5,89,006	10,23,839	13,24,040
Vehicles	2,36,843	-	2,38,843		_	1,65,765	-	1,65,765		0	-01	73,078
Office Equipment	2.62,777	-			2,62,777	1,66,065	25,163	-		1,91,228	71,549	96,711
Total	35,54.774		9,88,412	-	25,66,361	14,47,455	2,46,766	6,66,971	-	10,27,250	15,39,112	21,07,319

		Gros	s Cerrying	Amount				Depreciation	l	j	Net 8	llock
Perticulars	As at April 1, 2018	Addition	Disposal	Other Adjustments	As at March 31, 2019	As at April 1, 2018	1 :	Elimination on disposal	Other adjustments	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
1	2010				2019	 	<u>}</u>			2013	2013	20.0
Own Assets:			.			[]	i	Į.		}		
Plant & Machinery	8 91,322	-	-	-	8,01,322	1,45,101	65,089	-		2,10,191	5,91,131	6,56,220
Computers	83,354		-	-	83,354	50,555	10,440	-	-	60,995	22,359	32,799
Furniture, Foctores	21 68,479	-	- 1		21,68,479	6,84,844	1,59,595	-	-	8,44,439	13,24,040	14,83,635
Vehicles	2.38,843	-	- :	- '	2,38,843	1,61,880	3,885	-	-	1,65,765	73,076	76,963
Office Equipment	2.52.777	-	-		2,62,777	1,34,294	31,771	·		1,66,065	96,711	1,28,462
Total	35.54,774	-	-		35,54,774	11,76,674	2,70,780	-		14,47,455	21,07,319	23,78,099





TBK Samlyaz Tile Bath Kitchen Private Limited

Note: 3 Other Non Current Financial Assets - Loans

	As at 31-03-2020	
Particulars	۲,	₹
Unsecured Considered good		
Secured Deposits	1,20,000	10,70,000
Total	1,20,000	10,70,000

Note: 4 Defenned Tex assets/ Liabilities (net)

Particulars	As at 31-03-2020	As at 31-3-2016
Dofferred Tax Assets: Offerred Tax Assets: Offerred Tax Assets:	-	5,70,785
Expenses provided but allowable in Income Tax on payment Net deflered tax Asset	<u></u>	5.70,785

Note: 5 Other Non Corrent Assets

	1	
i	As at 31-03-2020	Aw at 31-3-2019
Particulars	*	: • i
Deposit with statutory authorities (Net of provision)		1 . 1
Deposit Under Dispute with Maturary authorities		60,000
TO A TO A TO A TO A TO A TO A TO A TO A		60.000
Fotal		

Note: 6 Inventories

	As at 31-03-2020	As at 31-3-2019
Particulars	₹	*
Stock in Trade		1,67,65,685
	1	
(Valued at lower of cost or net realisable value)		1 87 58 585
Total		1,01,000

Note: 7 Trade Receivables

	As at 31-03-2020	As at 31-3-2019
Particulars	₹	7
Section Considered Good		
Dissecuted - Considered Good		15,36,440
Doubhut		
		15,36,440
Less : Allowance for doubtful debts (expected credit loss)		14.02.063
Total .		

Note: 8 Cash and Cash Equivalents

The state of the s		
	As at 31-03-2020	As at 31-3-2019
Porticulars	₹	8
Stalences with banks		
On augrent accounts	25.026	
Cosh in hand	<u> </u>	33,446
Total	25.026	55.464

Note: 9 Bank balances other than above

	4	A6 at 31-3-2019
4	At at 31-03-2020	We mt 21-2-5012
Particulars		₹ !
Fixed Depositi with Bank	1,00,000	
	1.00.000	
[Total		L

Note: 10 Current Tay Assets

	Ar at 31-03-2020	As at 31-3-2019
Perticulars.		₹
YOS Darajustia		10,624
Total		10,624

Itate : 11 Other Current Access

		At at 31-3-2019
Panicutars	₹ .	*
Propeid Expenses		8,008
IGST Receivable	25,540	. 1
Advance paid to suspilore	1,163	3,65,976
Total Total	26,203	3,73,684





TBK Samiyaz Tile Bath Kitchen Private Limited

Note: 12 Share Copital

The state of the s	*****************	
Particulara	As 41 31-12-2019	As at 31-3-2019
A. Marchael		•
Authorized	{	
83,600 Equity Shares of \$10 each	8,30,000	8,30,000 {
[Ipravious year: 83,000 Equity Shares of ₹ 10 each]		
TOTAL	8,30,600	8.36 000
issued & Subscribed & Paid up		
83,000 Equity Shares of 710 each	8,30,600	8,30,000
(previous year: 83,000 Equity Shares of ₹ 10 each)		
TOTAL	8,30,000	8,30,000

a) Reconciliation of number of Shares outstanding

Particulars	As at 31-03-2020	Ap at 31-3-2019
Sharas outstanding at the beginning of the year	63,000	63,000
Share issue during the year		· .
Shares putstanging at the end of the year	83,000	83,000

b) Rights, Proferences and Restrictions attached to Equity Shares

The Company has one class of equity strares having a par value of Rs. 10 per share. Each shareholder is entitled to one vote per equity share. The shareholders are entitled to dividend declared on proportionate basis. On equidation of the Company, the equity shareholders are eligible to receive remaining assets of the company in proporation to thier shareholding after distribution of all preferential encounts.

c) Details of Shareholders holding more than 5% of the issued share

	As at 31-03-2020		As at 31-03-2019	
Name of Shareholder	Yotal Shares held	As a % of Total	Total Shares held	As a % of Total
		Shares		Shares
H & R Johnson (India) TRK Ltd	63,000	100	58,000	70
Sojid Khan Jointly with Imran Pathan		,	25,000	30

Note: 13 Other Equity

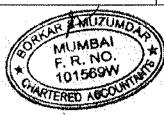
Particulars	At at 31-03-2020	As at 31-3-2019
	₹	₹
a. Socurities Premium Account		
Opening Bulance	57,18,000	52,19,000
Add : Securities prensium credited on Share issue		
Total	52,19,000	52,18,000
\$5.Surplus in Statement of Profit and Loss		
Opening batence	(20,00,248)	34,64,944
Profit (Lose) for the year	(1,04,45,749)	(83,91,192)
Closing Balance	(1,33,52,697)	(20,00,748)
Tolst	(61,33,867)	23,12,752

Note: 14 Non Current Financial Liabilities - Borrowings

Particulars	As 41 31-03-2020 T	As at 31-3-2019 ₹
Unsecured	· ·	
Loan from Related parties	16,00,000	19,00,000
(Repayment by December 31, 2021)		
Total	19,00,606	19,00,600

Note: 15 Non Current Liabilities - Provisions

A STATE OF THE PARTY OF THE PAR	v., n., v.,	
Particulars	AB a(31-03-2020	As at 31-3-2019
		7
For employee benefits	1] }
Provision for Grafully		11,13,267
Tolat	-	11,10,287





TBK Samiyaz Tile Bath Kitchen Private Limited

Note: 16 Current Financial Liabilities - Borrowings

Parliculars	As at 31-03-2020	A##131-3-2019 C
Secured		
Loons repayable to Banks		
Repayble on demand	!	40,49,463
Unsecured Loans :		
Loan from Related parties	i	19,00,630
Total	-	85,49,493

Note : 17 Trade Payables

Particulars	As at 31-03-2020	8105-5-16 Ja a A
Total outstanding dues of Micro Enterprises & Small Enterprises		-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	48,62,681	88,35,089
Total	58,62,081	88,35,099

Note: 18 Other Current Financial Liabilities

Particulars	A6 M 31-03-2020	As at 31-3-2019
1	₹	*
Interest accrued but not due on loans	12,18,656	23,51,615
Liability for Expanses	1,11,651	15 000
Total	13,30,607	23,76,615

Note: 19 Other Current Liebilities

Particulars	As at 31-03-2020	As at 31-3-2019
Advance from Costomers	-	5,66,087
Statutory Clabities	20 740	16.453
Total	20,760	5,82,640





TBK Samiyaz Tile Bath Kitchen Private Limited

Note: 20 Revenue from operations

<u></u>		Vana and distant
Particulars	Year ended March	Year ended March
etitbyje/s	31, 2020	31, 2019
Sules of product & services	61,74,854	3,22,27,823
Other operating revenue	34,74,476	5,30,778
Total	86,49,332	3,25,58,598

Note: 21 Purchase of Stock in Trade

N. 4. 4.	Year ended March	Year ended March
Particulars	31, 2020	31, 2019
Purchases of products	5,703	2.72.96.434
Total	€,703	2,72,86,434

Note: 22 Changes in Inventories of Stock-in-Trade

Particulars		Year ended March 31, 2019
inventories at the end of the year Stock-in-trade	-	1,87,59,585
Inventories at the beginning of the year Stock-in-trade	1,87,69,585	1,63,54,050
Totat	1,87,69,665	6,24,465

Hole : 23 Smployes Renefile Expenses

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Salsries wagos Bornes and Gratuity	(11, 13, 267)	39,00,566
Director Remuneration	-	9,00,000
Welfare and other expenses		1,00,065
Total	{11,13,267}	49,00,631

Note: 24 Finance Cost

	**************************************	ITC
In a contract	Year ended March	Year ended March
Particulars	31, 2020	31, 2019
imerest on Loan		4,85,907
Bank Interest	52,793	5,88,389
Total	52,793	10,74,296

Note: 25 Impartment fost on financial assets

Paniculars	Year ended March	Year ended March
Impartment loss abovance on trade receivatives	(44.377)	
Total	(44,377)	

Note : 26 Other Expenses

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Rent	-	25,40,400
Bank Charges	29,832	15,813
Electricity Expenses	23,840	2,54,240
Advertisement, Sales Promotion & Marketing Expenses		69,693
Traveling & Communication		3,20,063
Repars & Maintenance		3,45,465
Ratus & Taxes	2,80,120	2,76,862
Insurance	8,008	57,304
Payment to Auditors - as auditor	12,500	40,000
dhar pervices	-	15 000
 for reimbursement of expenses 		9.659
Legal & Professional Charges	14,263	43,361
Miscelleanous Expenses	12,49,526	4 25 159
Total	16,18,092	47,13,058

Note: 27 Tax Expenses

Particulars		Year ended March 31, 2020	Year ended March 31, 2019
Current tax assets		 	
In respect of the current year		<u> </u>	
Delerred lax			
in respect of the current year		5,70,785	70,126
		6,70,786	70,126
Total income tax expense recognis	ed in the current year	 5,70,786	70,126





Note 28 : **EARNINGS PER SHARE**

Basic Earnings / (Loss) Per Share

		(Amount ink)
Perticulars	As At March 31,2020	
Profit / (Loss) for the year	(1,04,46,749)	(63,91,192)
Weighted Average Number of Equity Shares	83,000	83,000
Nominal value of shares	10	10

(125.86)

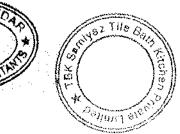
Note 29 ;

The disclosure in respect of the amounts payable to such micro, small and medium enterprises as at March 31, 2020 has been made on the basis of information received from suppliers.

(77,00)

Note 30.:

The company has reversed for gratuity amounting to < 11,13,267 (P.Y. provided for < 1,52,402/-) on the method stipulated under the Psyment of Gratuity Act, 1972. The company does not offer any other benefits to its employees. R & MUZUM



Note 31: RELATED PARTY DISCLOSURE

a) Name of Related Parties

Parent Company

1 Prism Johnson Limited

Enterprise under common control

- 1 TBK Deziner's Home Private Limited (upto 24/08/2019)

- TBK Deepglit Tile Bath Kachen Private Limited
 TBK Unique Jalgaon Tile Bath Kitchen Private Limited
 TBK Krishns Tile Bath Kitchen Private Limited (upto 21/06/2019)
- 5 TBK Rangoli Tile Bath Klichen Private Limited.
- 8 TBK P B Shah Tile Bath Kitchen Private Limited. (upto 21/03/2020)
- 7 TBK Sanitary Sales Private Limited. 8 TBK Florance Ceramics Private Limited.
- 9 TBK Venkataramiah Tile Bath Kitchen Private Limited.
- 10 TBK Prathap Tile Bath Kitchen Private Limited.

- 10 TBK Pramap The Bain Kickien Private Limited (upto 14/11/2019)
 12 TBK Rathi Sales Agencels Private Limited (upto 23/10/2019)
 13 TBK Shree Ganesh Traders Private Limited• (upto 14/11/2019)
 14 TBK Home Trends Private Limited (upto 19/10/2019)
- 16 TBK Alchworyn Tile Both Kitchen Private Limited (upto 24/10/2019)
- 15 TBK Rajkamal Tile Bath Kilchen Private Limited (upto 24/06/2019)
- 17 TBK Solan Ceramics Private Limited (upto 23/08/2019) 18 Ardex Endura (India) Private Limited.

Holding Company

1 H&R Johnson (India) TBK Limited

b) Transactions entered with the related party during the year.

(Amount in?)

Perliculars	Enterprises under comon control	Parent Company	Key Management Personnet	Holding Company	Relative of Key Management Personnel
Payment of Rent- Sajid Khan			(20,40,000)		
Purchase of goods - Ardex Endure (India)			(x0,40,000)		
Private Limited	(3,54,587)				
	-	-	-	•	-
Purchase of goods - Prism Johnson Limited	*	(2,32,05,951)	-	-	
Commission & Incentive & other Income -	-	50,200	-		
Prism Johnson Limited	-	(3,18,166)	-		-
Commission & Incentive & other Income -	1,163	•	-		
Ardex Endura (India) Private limited	-	-	` .		
Reimbursement of Expenses Received - Prism	-	,	-		-
Johnson Limited.		(12,463)			
Sale of goods - H & R Johnson (India) TBK	-	•		61,74,824	<u></u>
Limited					
Payment of Salary & Relimbursement of	-	_	-	<u></u>	
expenses - Sajlo Khan	-	-	(9,00,000)		<u></u>
Payment of Salary & Reimbursement of			·		
expenses of H & R Johnson (India) TBK Limited.	-			(3,81,495)	·
Payment of Salary & Reimburgement of	-	•	•	-	
expenses - Faimunisa Khan		-		•	(9,00,000
Interest on unsecured loan - H & R Johnsons	-	^	-	-	-
(India) TBK Limited,	+	-	•	(2,80,063)	
	*	-	-	-	
Interest on unsecured loan - Sajid Khan		-	(2,25,844)	-	-
Payment of Salary & Reimbursement of	h			-	<u> </u>
expenses - Santiya Salid Khan	-	- · · · · ·	-	-	(9,60,000
Share Capital - M/s. H & R Johnson (India) TBK		-		2.50,000	***************************************
Limited.	~		-	-	





c) The details of balance as at March 31, 2020

(Amount in₹)

Sr. No.	Name	Nature of Relationship	Nature of Payment / Receipts	As at March 31, 2020
1	H & R Johnson (Indie) TOK Ltd.	Holding Company	Unsecured Loan	19,00,000 (19,00,000)
2	H & R Johnson (India) TBK Ltd.	Holding Company	Interest Accured on Loan	12,18,656 (12,18,656)
3	Sajid Khan Ahmed Khan Pathan	Koy Management Personnel	Unsecured Loan	(16,50,000)
4	Sajid Khan Ahmed Khan Pathan	Key Management Personnel	Interest Accured on Loan	(10,46,038)
5	tayran Khan Sajid Khan Pathan	Kay Management Personnel	Unsecured Loan	(2,50,000)
δ	Imran Khan Sajid Khan Pathan	Key Management Personnel	Interest Accused on Logn	(96,921)
7	Sejid Khan Ahmed Khen Pathan	Key Managament Personnel	Payment of Rent & Salary	(2,15,352)
8	imran Khan Sajid Khan Pathan	Kay Management Personnel	Salary Payablo	(46,138
9	Samiye Khan Şejid Khan	Relative of Key Management Personnel	Selary	(9.70.475)
10	Prism Johnson Limited	Parent Company	Purchase of goods	42,47,614 (42,97,814)
11	Prism Johnson Limited	Parent Company	Deposit Paid	1,20,090 {1,20,000
12	H & R Johnson (India) TBK Limited	Holding Company	Salary Reimbursement	15,41,372 (29,36,621)
13	Ardex Endura (India) Private Limited	Enterprise under common control	Purchase and sale of goods & services	1,163 (2,820)

Note 32 :

The bislances of Sundry deptors and Creditors are subject to confirmation. The Directors are of the Opinion that no assot is likely to be realized for an amount less than the amount at which it is recorded in the financial statements as at March 31, 2020 except for those which management has identified and classified as doubtful for recovery.

Note 33: Note on Proposed Scheme of Amalgamation

The Board of Directors of the company had approved on October 23, 2019 the Composite Scheme of Arrangement and Ameigemetich emongst Prism Johnson Limited ("PJL"), Mdeno Bethroom Fittings Private Limited ("Milano"), Silica Ceremica Private Limited ("Silica"), H. & R. Johnson (India) TDK Limited ("HRJT8K"), TBK Rangoli Tag Bath Kitchen Private Limited ("TBK Rangoli"). and TBK Venketaramian Tile Bath Kitchen Private Limited ("TBK Venker") which has been filed before the NCLT, Hyderabad.

The Company will be demerged entity after scheme is approved and retail / trading business unit will be taken over by HRJTBK. The statutory approvals for the proposed scheme are awaited and no impact of the same has been provided in the financials of the Company for the year ended March 31, 2020

Note 34: Note on COVID-19

The World Health Organisation appropried a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbrenk as a pendemic on March 11, 2020. On March 24,2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus, which has been further extended till May, 2020. This pandemic and government response are creating disruption in global supply chain and adversely impacting most of the industries which has resulted in alotsat staudown.

The management has made assessment of the impact of COVID-19 on the company's operations, financial performance and position as at and for the year ended March 31, 2020 and has concluded that there is no impact which is required to be recognised in the financial statements.

Accordingly no adjustments have been made to the financial statements.

Note 35 :

Previous year figures have been recest, regrouped and reclassified to make them comparable with the current year figures.

For Borker & Muzumder Chartered Accountants

Firm Registration no.101569W

Dospak Kumar Jain

Membership No. 154399

Place : Mumbai Date: May 20,2020

cheff of the Board of Directors AZ TILE BATH KITCHEN PVT LTD

Annot Direct

DIN - 03404825

Vinod Garg Director DIN - 08574952

Place: Thene Date : May 20,2020

Tile Ball Pollmil

TBK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED Bai#nco Sheet wo at June 30, 2010

Oppulied Puter an St. Value, vol. 2010.					
Particulars	Note	A6 at	17.77	FG 31	At at
	Ma.	June 30, 2020	June 30, 2615	March 31, 2020	March 31, 2019
1 Assets 1 Hon Content Assets	1 1				1
a Property Plain and Expopenent	1 2	14,84,040	79,43,623	15,39,332	20.07.01
b. Capital works in production	1	14,54,040	10,43,023	15,09.1+2	\$1,24.41
c. Investment Property		į			1 1
d. Goraus				-	
e. Other imagingship account	1 2 1				.
1. Intergable servets under development			. 1		1 .
g. Bological Asseria ablor than become pients	1 1				
h. Financial Aspets					1
(f) Environments	1 1			-	
(ii) Trade recessation		•	. [
(s) Loans	3	1,20,000	10,70,000	1,30,000	10,76,56
air). Others (to be especially)	1 1	,			
: Defended ign assols (net;	1 1		5,61,466		5,70,78
4. Cities removalient assets	1 5 1		7,67,050		69.60
Total Non Current Assets	1 1	16,04,045	38,32,136	16,68,112	28,06,10
Corrent Assets	1 1	· ·			
a loventones	C	- 1	1,11,67,437	•	1,67,60,68
n Ferencial Appele	[]				
(i) live symmetria	[]	,		•	
(i) Trade receivables	1 1		20,41,663	•	14,92,00
(6) Cash and cash equiverente		22,486	67,316	26,026	\$5.50
(11) with explanate some figure (11) attitue		1,00,00,7	*	1,00,000	
(c) 1447s		. !	• 1	•	•
(vi) Others (to be specified) c. Current Yax Assets (Net)			• 1	•	10.00
g. Gener content assets	10	20.00	2,26.562	26,203	10,62 3,73,68
Total Control Assets	1 " }-	26,046 1,50,637	1,35,18.220	1,51,228	2,06,81,68
Total Assets	1 1	17,54,586	1,74,50,306		2,44,69,76
The Apple	-	13,24,000 1	1,14,00,100	18,10,341	2,44,00,46
H (KOLENES AND LIABERNES		i	t		j
1 Equity		1	į		
o, Equity Share Capital	12	0.73.663	8,36,000	e 35 856	5.35.07
b Oters Equity	1 15	8,30,660	11,21,755	8,30,660 (81,33,957)	8,30,653 23,12,753
Total Equity	1 " h	(73,82,592)	19,51,755	(73,03,097)	31,42,75
	-	(12,62,516)	10,01,100	(13,08,081)	31,44,(5)
Elabilities Tilven Current Liebilities	1 1	1	j		
s Foundationalities		1			
(i) Boundards	14	15,66,000	19,00,000	16,00,060	19,00,000
(i) Italia payatkas	"	19,00,000 }	19,00,000	19,000,000	19,00,00
(ii) Char tonocial intribus (to be specified)	1 1			,	
to 3 de la ferración autorità (es est afractifica)	13		7,47,915	-	11.73.20
c. Valerina kas kakapika (Net)	"		1,47,73		14.142.00
a Other newscarent subside	1 1	_ [_	. 1	,
local tion Current Laplittee	-	19,08,000	26,47,115	10,00,000	30,15,74
A Correct Labilities	}				
a Tomorous Copulation	1 1		<u> </u>		
10 Bandwangs	18	_]	19.00.000		65,49,460
(6) Traite psystiles	"			į	
Your outstanding over of Misso Enterprises & Small Enterprises	1 1	. 1	. 1	. !	
Total outstanding does of Creddors other than Micro Enterprises & Small	1	1		į	
Emergeises	17	59,00,577	54,32,654	58,62,061	88,36,068
(c) Other formula babilities (to be specified)	18	10,39,607	25,76,615	13,30,607	23,76,615
6 Contribution tradebus	16	• 1	1,42,820	20.760	6,82,833
e Provinces	1	.		.]	
d. Correct Two Liabilities (Net)	1	. [. !	
e. Liebblikes through appointed with assets Classified as held for sele	i 1	<u> </u>			
Total Current Liabilities	"	12,57,184	1,28,65,498	72,54,338	1,65,45,745
Total Equities and Liabilities		17,64,586	1,74,60,366	18,10,541	2,44,83,764
mmary of Signalitant accounting policies	1				
or secompanying notes. These notes are an integral part of the friencial statements	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
			er and on behalf of the E		
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CHAZ THE BOY

ON THE LIMITOR

TOK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED Statement of Profit & Love for the period ended June 30, 2020

Frenisoders	No.	Feder ender June 30, 7070	Period onded June 30, 2016	Vezrendezi Kwich 31, 2020	You ended Were 53, 2019
1 Western, a form open work	20		61,82,112	06,49,552	3,25,62,6
Burdinger ar was	1	.			
ii lanet Income (i + ii)		****	61,62,112	\$6,48,552	3,23,52,5
-) ViExpenses:	Ì			ļ	
Cost of materials consumed	[.				
Purchases of Statemen Trace	21		-	6,765	2,72,66,4
Changes in inventories of Parished goods, work in progress and Stockie-Trade	22		75,72,145	1,67,59,586	0,94,4
discountiely on side of govers		•]	•		•
Supplemental expenses	23	- 1	(3,66,153)	(11,13,747)	49,60,6
Contract to the property	24		52,765	52(785	10,74,2
Our receiver and amortization expanse	1	56,068	68,696	2,45,768	2,76,)
metamentation on branchi present			-	- 1	
nt discrement, was a sign comment as refe	36	. }		(44,377)	,
Charles (particular	26	23,638	41,356	10,18,0%	47,15,0
Your expenses (IV)	1	78,605	73,63,750	1,55,75,795	3,62,79,6
(Director) (force) become exceptional and (a.e. (MAP) (H) elegional sense	i	(100,31)	(15,81,674)	{\$£,76,966}	(63,21,0
. Historia (loca) balana tex (VII)]	(102,51)	(15,61,672)	(94,74,964)	(63,21,0
Ci Cax expression	27	(, -,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1, 1,0,1,0,0	(1.27, 27, 27)	(,
- Consumitation			.	- 1	
- Demenum Adventure Tex	1	-		.	
- MAT Creat Entitlement	1 1	• !			
Enteropy tax	1 1		9,319	5 70 785	
: .(Prvf) (Loss) for the period from continuing operations (VB-Viii)	1 1	(78,601)	5,319 (11,96,997)	5,70,785	\$65,91,1
Profit ((cos) to) the period from discontinued operations before tax		(10,001)	(11,50,531)	(1)44/401/40)	(00/21/1
ondásago ef decembrados graedades es astrones na		į	}		
Shoftifiless) from (Secontinuing operations (sher tax) (XXI)		+	- 1	•	
Frank Stores for French fixe XIII] [(72,601)	(11.50,057)	(1,(4,46,749)	7,12,63)
Other Comprehensive Income	1 1	1	i	}	
a in them that will not be rectastibled to profit or loss		•	-	- 1	•
(i) forcome us, relating to dense than will not be reclassified to profit or loss (ii) (i) dense than will be reclassified to profit or loss	1 1	: 1	<u> </u>	: 1	
(c) have the infaving to dome that will be recreated to profit or lose			. 1	, }	,
ampant selection comprehensive income	it		. 1		
Forest Comprehensive income for the Period (XIII+XV)	j ,	(78,601)	[15,00,697]	(1,02,40,749)	167,91,1
2] {		3		
Community that determine the constitution operations; - that is the first	1	(0,58)	(14,35)	(125.65)	(77.
or District Control of the Control o	1	(0.65)	(1<,35)	(125.86)	an
harmony servence, source (for expensioned operations)	[]	,,	,		•
is base in Rep.	1		٠ ,	- 1	
- Daniel on Wall	1 1	.]	.	- 1	
Transmit per equity share (for discontinued and continuing eperations):		20.4000		1101 60.	gr.
- Caset (in Re.) - Counce the Re.;	1	(0.99) (0.90,0)	(14,36) j (14,36) j	(38.827)	(1):
:		(5,40)	(,,,,,,,		
lecont Assovation Practica					
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Column Stern

TBK SAMIYAZ TILE BATH KITCHEN PRIVATE LIMITED

Other squity			reserves and Surple	g		tems of Other Con-	myselvensise income	Fotal
	Capital Nesemption	Dekrentum redecaston rerent	Ogogodi essenta	Source Premium	ಗಿರುವರಾಕದ ಅವರಾಗ್ಯಾಣ ಕ	General variety Solutions Promised Related Earnings Response variety of the defined Length (2011)	neasociments of the Thomas of Cother fined benefit (Ams Contractionesee Peans) (and the fineses)	
Balance of April 1, 2020	,	,		\$2,19,000	(1,82,52,53,1)			(789,25,987)
Profit I (Long) has the year	,	1		,	(78,501)			(108/92)
Colser comprehensive excesses					1			,
Changes in soccounting postsy or prior period entire. Restand balance at the beginning of the reporting notice				i i				, ,
Total comprohensive income for the year	-			52, 19,000	(1,34,31,588)	1	,	(82,12,595)
Condesses		1	1				1	•
Transfer to recomed carnings	,	,		,	•		1	•
Any other change (to be specified)	1	,	•		1	•		,
Relation at al. for \$0.200				52.79.690	(1 24 21 695)			(\$2.12.685)



Notes to Financial Statements for the year ended Jun 39, 2020.

2 Property, plant and equipment :

	į.	Gro	ss Carrying	Amount				Depresiation			Not 6	dock .
	As at	Addition	Disposal	Other	As at	As at April 1.	:	1	1	As at	As as	As at
Particulers	April 1, 2020		Ť	Adjustments	Jun 30, 2020	2020		on disposal	adjustments	Jun 30, 2020	Jun 30, 2529	March 31, 2020
Own Assets:	[.,	;					1]	
Pixm: & Machinery	6,07,386	-	- 1		6,07,38%	1,77.496	10,613	. !	-	1,88,109	4.18,277	4,29,869
Computers	83,354	_	- 1	-	83,354	872,93	•	į . !		69,548	13,836	13,835
Fundare, Fibbrios	19,12,845	Ì -			16,12,845	569,006	98,281 .		-	5,27,287	9,85,558	10,23,839
Vehicles	-		1 -		-						- (
Office Equipmen!	2,62,777]		2,52,777	1,91,228	6,170	j	j	1,97,398	65,379	75,549
Total	25,66,361	-	-	-	25.66,361	10,27,245	55,063	-	-	10,82,313	14,84,049	15,39,112

		Gro	ss Carrying	Amount]		Depreciation	·		Net E	łock
	Asat April 1,	Addition	Disposal	Other Adjustments	As a! Jun 30, 2019	As 3/ April 1. 2019	For the Year		Other adjustments	As 61 Jun 30, 2019	As 5! Jun 30, 2019	As at Merch 31,
Particulars	2012	:	<u>L</u>			<u></u>		i		· · {	}	2019
Own Assets:						i		1)	
Plant & Machinery	8.01,322	-	- 1		8,01,322	2,10,191	16,228	_	-	2,26,418	5,74,903	5,91,131
Computers	83,354		-	-	83,354	60,995	2,663		-	63,595	19,756	22,359
Furniture, Figures	21.68,479		1 -	-	21,68,478	9,44,439	38,281			6,52,719	12,85,759	13,24,040
Vehicles	2,38,843				2,38,843	1,65,765	-	-		1,65,765	73,076	73,076
Office Equipment	2,62,777				2,62,777	1,65,065	6,585	l		1,72,650	90,120	95,711
Total	35.54,774	-	1	-	35,54,774	14,47,455	63,696	}		15,71,151	20,43,623	21,07,019

	i	Gro	ss Carrying	Amount		1		Depreciation	1		Not E	Slock:
	An at	Addition	Disposal	Other	As at	As at April 1,	For the Year	Elimination	Other	Asat	Asat	As at
	April 1.		}	Adjustments	Mar 31, 2020	2019		on disposal	adjustments	Mar 31, 2020	Mar 35, 2020	March 31,
Particulors	2019		<u> </u>		Ĺ			1				2019
Own Assets;	1		{					i			{	
Plant & Machinery	8,01,323	-	1,93,935		6,07,386	2,10,191	59,536	92,230		1.77,499	4,29,889	5,91,137
Computers	83,354	-	- '		83,354	69.985	8,523	1 -		69,518	13,835	22,359
Fustitute, Fodures	21,58,479	-	5.55,633		76,12,945	8,44,439	1,53,544	4,08,976	-	5,89,000	10,23,839	13,24,040
Vehicles	2,38,843		2,38,843	-		1,65,765		1,95,785	-	t 0	-0	73,078
Office Equipment	2,62,777		} -		2.62,777	1,68,065	25,193	(<u>-</u>	<u> </u>	1,91,228	71,549	56,711
Total	35,54,774	-	9,88,412	-	25,66,361	14,47,455	2,46,766	6,66,971	-	10,27,250	15,39,112	21,07,319

······································		Gros	ss Conying	Amount	i	i		Depreciation	!		Net E	lock
	As at	Addition	Disposal	Other	As at	As al April 1,	1	1	Other	Asat	As 2t	As at
	April 1.			Adjustments	March 31.	2015		on disposal ;	adjustments	March 31,	Merch 31.	March 31,
Particulars	2018				2019	<u> </u>				2019	2019	2018
Own Assets:	1				í					1	<u> </u>	
Plant & Machinery	8,01,322	-		-	8,01,322	1,45,501	65,089	} -	- :	2,10,191	1	6,56,220
Computers	83,254				83,354	50,555	10,440		-	60,995	22,359	32,799
Fumiture, Fixtures	21,68,479	-	} -	-	21,58,479	6,84,844	1,59,595		- 1	8,44,439		14,82,635
Vehicles	2,38,843				2,38,643	1,61,620	3,885	-		1,65,765	73.078	78,963
Office Equipment	2,62,777	. į			2,62,777	1,24,294	31,771	<u>!</u>		1,06,065	95,711	1,28,482
Total	35,54,774	·	-	,	35,64,74	11,76,674	2,70,780	-		14,47,455	21,07,219	23,75,099

YBK Samiyaz Tilo Bath Kitchen Private Limited

Note - 3 Other Non Correct Financial Assets - Loans

	,			en
Particulars	AU 64 20-06-2020	As 41 30-06.7056	AL #1 31/03-2020	AL 01 31-3-2019
The second of th	₹ .	ť	₹	t t
Unecared Considered good	,			
Secures Decouse	1,20,000	10,76 000	1,20,660	16/16/550
iTotal (Moral)	1,76,000	10,76,600	5.20.000	10,70,600

Note : 4 Opfersed Tax beautel Elebifishs (not)

\$ \$ - \$ do not not be provided from the second of the contraction o		ويسترسنون والوارية المحالة فالمستحدث والم	وستحسر بسامي ورواز والمادة السائب بالسامة		
Portogram	A3 21 30-06-2020	As 21 36-66-2016	0565-50-75 74 2A	52.55.55 16 2A	
; }	X	۲	*	7	
Dellered Yas Assels:		•			
- Ofference between Net clock at per Compartes Act and Income tax Act		5,61,466		5,70,786	
tishanda inangga bu abawasa sa bisana Tar sa promisa	-				
Not deffered tos. Asset		5.61,466		6,70,725	

Rose : 6 Other from Current Assets

	AL &(30-04-2028	A1 44 30-06-2019	As at 31-03-2020	
Penilulist	3 Not by appropriation	NT EC 30-00-2018	30. at \$1.0\$-2020	As at 51-3-2019
	₹ 7	1 8	J 😮	1 t 1
The state of the s	ė 1 1000 m. m. m. m. 10 met =	juanten	·	***************************************
Depart was statutery authorities (seet of provision)				
General Under Cispus wan statutory authorities		2.57,650		60,000
TAM	· - :	2.8.Y.650		\$5,660

Note: 6 inventories

1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -		ورجو وجورت والمحادث المحادث المحادث والمحاد		province of the last section of the last section of
Particulars	As 41 30-66-2020	VX 75 20 00-3018	49 54 51-01-3020	A5 31 31.3-2019
4 ****	t	₹	7	
Discov in Trade		1,11,67,437		1.57.50.566
Process of Region of real or roll realizable value)				
Yelz)		1,11,67,437	. 1	1.07.59.515

Note : 3 Trade Receivables

Particulars	As at 30-06-2020	At at 30-06-2019	As at 31-03-2020	As at 31-2-2056
\$!	·	<u> </u>	
Secured - Considered Goog				i
importued - Contidered Oppo		20,66,276		15,56,440
Country	1			
		20.86,270	-	15,36,440
it ery. Apparance for depoted bette (expected credit toxy)		-44,577	·	(44.877)
Yate)	1	20.41,853		14,92,063

Note : 8 Cash and Cash Equivalents

Power days	As at 30-06-2020	Ax 21 30-06-2019	VP 71 21-02-3050	AS 41 \$1.3.7019
	1 7	*	7	r :
Sidentify with times	***************************************	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
§ Concorn programs	72,485	68,543	25,626	21,356
CARLEDANIS		3,7,36		35,646
Total	\$2,459	62.318	75,626	55,404

Note: 9 Bank balances offer than above

Faniculars	As \$1 30-06-2026	ž.	Au et 31-63-2070 T	As at 31-3-2019 *
Higed Dedom with Bars.	1,00,600		1,60,000 f	
Control of the second s	dan,	F		************

Note: 10 Corem Yax Assets

الكانت شير موجود و وجود و المحالة المنظول موجود و المحالة المحالة المحالة والمحالة المحالة المحالة والمحالة المحالة				
Particulars	As at 30-00-2020	As at 10-05-2015 .	As at \$1-03-2020	At \$1 31-3-2019
"		₹ .	, t	٠ ۲
- black Constant of the Consta	ومستند مستون بسيب ومرور و والمراد و المراد		TARREST TO A PROPERTY OF THE PA	
105 Straighte		<u>.</u>		10.524
	-4	\$-0-1/1		
10(5)	,			10,624
10 x x 10 = 5 = 7 = 7 = 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1	Processes and the second	*		

Note: In Diner Content Assets

Perticulate	AK E1 30-06-2026	As 24 30-06-2018 (Az 61 31-03-2020 C	As 11 31-3-2015	
Present Cypones		4,34.4		8,000	
- OST Recensus	26,046		26,640	,	
Advisors past to suppare		2.22.21B	1 163	365,676	
[Yotsi	26.049	2,24,562	26,203	5,72,984	
Tile Bang					

Prism Johnson Limited Postal Ballot Notice

TEK Samiyaz Yilo Bath Kitchen Private Limited

Note : 12 Share Capital

Patriculara	As et 30-06-3020	Ax et 20-06-2019 C	A6 E1 51-12-2016	Ap 41 31-2-2018
Auditudied \$5.000 Equity Shakes of \$10 aach province year: \$5.000 Equity Shakes of \$10 each)	£,36.000	6,50,662	6,36,665	8,50,500
TEN AL	630,660	8,56,660 j	£ 25.0%G	K30.000
es and Equal States of The are	6,30,000	6,20,060	8,56,609	8,30,000
Service year, 63 COO Enter Others of E 10 area)	6,50,020	\$ 30,000	6,50,060	E,50,000

a) Reconciliation of number of Shares ourstanding

Particulars	As at 30 44-2020	AS 41 30-04-7019	As at 31-03-2020	As s4 31.5.5015
Share's detatanging at the beginning of the year	\$2,000	\$3,000	89,000	63,630
State have during the year				لمنوبرب
Shored photograph in the one of the year	23,000	\$2,000	63,600	83,060

b) flights, Preferences and Restrictions attached to Equity Shares

The Company has the data of equity situates having a part value of Re. 15 yet share. Each shareholder is called to one cole part equity share. The strateholders are estated to decision on projection of the Company is the equity shareholders are eligible to reconvertentiates and the Company is proportion to their strateholders, and distribution of all interestinates amongs.

e) Octavis of Sharehousers holding more than \$4, of the leaved shares

g	A5 a1 35	-06-2020	A4 81 31	-03-2020	As £131-	63,2018
fizma of Strateholder	Jutal Share's held	As a % of Yotal	Total Shares lield	As a % of Total	Yotal Shales held	As x % of Total
 		Shares		Shares	1	Sheroc
H. A. R. Jadatos (Insia) YAK LIS	63,000	100	83.050	103	58,600	763
Says Khan Sently with brisis Pather		. •			25,008	3.0

Note: 13 Other Equity

Fasticulers	As 4t 50-06-2020	As at 30-06-2019 T	As at 31-03-2026 T	2107.016 18 4A t
e Securities Premium Account Opening Balance (Asso Securities consum creates un Share asso	\$2,10,000	62.19.000	52,19,000	62,19.035
Titlet M. Susplins in Statomers of Protein and Long	62,19,000	62.19.600	62,19,000	67,19,000
Consists of Selection Tracks of Selection and Japan	(1,00,47,097) (100,47)	, '	(845,66,845) (847,66,745)	24,84,944 (50,91,197)
Specification (Control of Control	162,12,59E)	(40,97,345) (1,21,725	[81 33 67 697]	23,12,765

Note: 14 Non Corrent Financial Circulation - Berrowings

Particulars	1 W 14 20-06-5050	Az 21 30-06-2019	As 21 51-03-2020	As 21 31-3-2019
Chrectured Liber Dom Reidled parties	19,00,000	18,60,000	19,60,600	
inessymest by December 11 1023)	14.00,000	79,00,690	19,00,000	16,00,000

Note: 16 Non Gurrent (Izbilities - Provisions

	┍┍╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒╒	4:		**************************************			
1 . S. S. S. S. S. S. S. S. S. S. S. S. S	A4 41 30-96-2020	Ax 41 30-06-2019	Az 41 51-63-2020	AS #131-2-3016 }			
	*		₹ .	t			
	For employer benefits				h		
	(Provision for Greater	(7,47,115		11 (3.2%)		
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	7,47,115	-	\$1,15,267		
Tour BY THE BUT							

TBK Samiyaz Tilo Bath Kitchen Private Limited

Note: 16 Current Phaneis: Llabilities - Borrowings

Pattents	ŧ	As at 30-06-2019	As 41 31-03-2020 T	Ap et 31-3-2018 F
SUCCE	31L-33791			
įlioans repoyable to šianks			_	46,49,493
Hepayole vs. demand		,		40,20,200
Cinspoured Loans:				19.00 000
3 pan from Relates parties		19,00,000		11.00.000
र देवार्ग		\$5,00,500		60,49,493

Note: 17 Trace Payatiles

	Anna 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		*****************	
	AL At 30-06-2070	Ap 21 30-06-2019	As at 31-03-2020	Az 41 31-3-2818
Particulars	*	t	ť	*
The second secon	f	(***************************************
Total autstandida oces of Mero Emerciaes & Small Enterspises				
Total outstanding about of Creature other than Micro Emergines & Cines Enterprises	59.06.677	64,32.064	66,62,961	88,35,006
[162]	59,00,577	£6,32,00¢	\$8,62,981	82,55,699

Note: 18 Other Current Financial crabitates

	As at 36-06-2020	AL #1 10-05-2010	As at 31-63-2420	As 41 31-3-2016	:
Particulars	*	t	, r	1	i
bulbles! Accroed the rick doe on lossis	12,10,060	25,61,615	17,18,656	23,61,615	İ
s patrias for Expenses	1.11,951	15,060	1,11641	16,000	Į
(York)	12,30,507	23,76,616	13,30,607	23,76,616	j

Note: 19 Other Corrent Eleberdies

	As 21 30-06-2620	As at 20-05-2019	At at 31-63-2020	A4 68 31-3-2616	į
Particulars	*	*	ť	(P	į
Advance Noin Customers		1,40,321	*	5.68.0E7	į
Statutory Liet dates	<u>-</u> _	2,498		16.425	į
Telai	-	1,42,820	20,750	5,82,540	į



TBK Samiyaz Tito Bath Kitchen Private Limited

Rote; 20 Revenue from operations

	4		***************************************	
Particulars	Period ended June:	Period ended June	Year ended Mateit	Year onced March
	39, 2020	30, 2019	31, 2020	31,2019
Estes of product a services		61,68,313	61,74,854	\$,72,27,820
Other copyrights teverale	1	13,760	34,74,476	×30,772
76421		61,62,512	\$6,49,332	3,25,58,594

frote : 21 Poschage of Stock in Trage

Marioniara	Period ended June	Period ended June	Year ended March	Year ended March
	50, 2020	26, 2619	\$1,2020	35, 2015
Sicolases of property			5.703	272.66.424
Total		Ĺ	5,763	2.72.06.434

finto . 72 Changes in investories of Stocken-Trade

(Carteria) as	Period ended John 36, 2020	Perlod ondez Jene 20, 2018	31, 7626	Your cased Merch 31, 2019
novemberies at the end of the year novembers		1,12,67,492	,	1,87,10,686
inventories at the tegenolog of the year Stocking thate First		1.87.59.565 76.72.14\$	1,67,69,645	1.55 84.050 6.24.465

Sione : 23 Umpleyer Genefits Expanses

	\$1.00-0-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1	********		~~~~		
	Particulars	exul beans boing	Period ended June	Year anded Muich	Yest ended March	
*	30, 2626	36, 2019	31, 2020	31,2019		
	Sclaries wages Borgs and Granisy	manner of the second se	-3,66,152	[11,13,267]	39,00,666	
	Descity Remutalistics				8,00,000	
	Wodare and other expenses				1,50,005	
	Total		{3,66,152}	(51,13,567)	45.00,035	

Note: 24 Finance Cost

Foliculars	Period ended June 20, 2020	Period ended Jone 36, 2015		Year Ended Merch
Branch or 1986	**, *****			4,89,007
REAR INCOME.		£2_783	52,793 12,793	5.66,3\$9 10,74,296

Hote: 75 impariment toes on financial access

1 No. 10	Pariod ander June	Period ended June	Year confort Merch	Year anded Merch	
Panicolars	30, 2620	30, 2019	31, 2026	\$1, 56:5	
Construction of the Asset of th		January Carlotter	***************************************		
(supplied fire examine to Bade totaleles	*		{66,841)}	[']	
				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
i Turas	• 1		{44,51733	4	

Note: 26 Other Expenses

\$\frac{1}{2}\frac{1}{2	Period ended June	Paring coded June		Year ended March
Particulars	30, 2016	30, 2019	31, 2620	35, 2019
FRAME		*	,	28.40.460
(Basi), Charges	2,637	10,036	26,632	16.613
Microsop fispenses	,	23,840	25,840	2,54,240
Adventisement Sites Promption & Marketing Expenses]	69,695
Traveling & Constitute alter				1,20,063
Repurs & Maintenance				3,45,488
[Ratos & Texes			2,80,120	2,76,862
linamond .		3,644	6,006	67,304
Payment to huddon; - as nuddon	3,126	3,125	12,500	40,000
- other services				15,000 }
· for reinforcement of expenden		. 1		9,658 {
ilogal & Professional Charget	16,712		14,263	45,357 }
Annahierana Antones	1,164	650	17,49,572	4.26,160
Total	23,638	41,364	16,18,667	47,13,658

tesse - 27 Tax Expenses

Particulars	Period endeil June 56, 2626	Period ended June 30, 2019	Year ended March	Year ended March 31, 7019
Convent tax specia	!			
This expect of the concern year		i 		
Referred to:		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
it, respect of the consent year		2,316	5,70,746	76,420
		\$.31\$	5.70,725	76.178
Lors income ter arbeite iscomined in the carrent hes.		6,315	5,76,766	70.126

Swiniye

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA
PHONE: (91-22) 6611 6611 FAX: (91-22) 6611 6600

To,
The Board of Directors,
Prism Johnson Limited
305, Laxmi Niwas Apartments,
Ameerpet, Hyderabad – 500 016.

Statutory Auditor's Certificate on the proposed accounting treatment contained in clause 22 and clause 34 of the Draft Composite Scheme of Arrangement and Amalgamation amongst Prism Johnson Limited ('the Company'), H. & R. Johnson (India) TBK Limited ('HRJ TBK'), Milano Bathroom Fittings Private Limited ('Milano'), Silica Ceramica Private Limited ('Silica'), TBK Rangoli Tile Bath Kitchen Private Limited ('TBK Rangoli'), TBK Venkataramiah Tile Bath Kitchen Private Limited ('TBK Venkat'), TBK Samiyaz Tile Bath Kitchen Private Limited ('TBK Samiyaz') and their respective shareholders and creditors.

- 1. This certificate is issued in accordance with the terms of our engagement letter dated October 21, 2019.
- 2. We, G. M. Kapadia & Co. Chartered Accountants, Statutory Auditors of Prism Johnson Limited, have examined the proposed accounting treatment contained in clause 22 and clause 34 of the Draft Composite Scheme of Arrangement and Amalgamation ("the Draft Scheme") between Prism Johnson Limited, HRJ TBK, Milano, Silica, TBK Rangoli, TBK Venkat, TBK Samiyaz and their respective shareholders and creditors in terms of the provisions of sections 230 232 read with section 52 and other applicable provisions of the Companies Act, 2013 ("the Act"), with effect from Appointed Date of 1st April, 2018, with reference to its compliance with the applicable Accounting Standards notified under section 133 of the Act, read with the rules made there under and other recognised accounting practices as prevalent in India for the purposes of issue of this certificate. The extracts of clause 22 and clause 34 of the Draft Scheme duly authenticated on behalf of the Company are enclosed as "Annexure A" and "Annexure B" respectively to this certificate and initialled by us only for the purposes of identification.

Management's Responsibility

GRYADZ,

3. The Company's Management is overall responsible for the matters stated in section 134(5) of the Act, which includes compliance with the Accounting Standards specified under section 133 of the Act. Accordingly, the Company's Management is responsible for the preparation of the Draft Scheme which includes the proposed accounting treatment and also ensuring its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid. This responsibility also includes

G. M. KAPADIA & CO.

maintenance of adequate accounting records in accordance with the provisions of the Act; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal controls relevant to the preparation and presentation of the Draft Scheme.

Auditor's Responsibility

- 4. Our responsibility, for the purpose of this certificate is to express reasonable assurance in the form of an opinion as to whether the proposed accounting treatment contained in clause 22 and clause 34 of the Draft Scheme referred to above, comply with the applicable Accounting Standards and other recognised accounting practices as prevalent in India.
- 5. Our responsibility is restricted to proposed accounting treatment to the extent it relates to accounting in the books of Prism Johnson Limited and it does not get extended to accounting treatment in the books of other companies.
- 6. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are subject to this certificate, will extend any duty of care that we may have in our capacity as the statutory auditors of any financial statements of the Company.
- 7. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of the certificate.
- 8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the Draft Scheme.
- 9. We have no responsibility to update this certificate for events and circumstances occurring after the date of this Certificate.

Opinion

10. Based on our examination as stated above and the information and explanations given to us, we are of the opinion that the accounting treatment contained in clause 22 and clause 34 of the Draft Scheme, is in compliance with applicable accounting standards as



G. M. KAPADIA & CO.

specified in section 133 of the Act read with the rules made there under and other recognised accounting practices as prevalent in India

Restriction on Use

11. The certificate is issued at the request of the management of the Company and should not be used, referred to, published, distributed or relied upon by any person or entity for any purpose, whatsoever, without our prior written consent, except in accordance with the provisions of the Act and the rules made thereunder and for onward submission to the Stock Exchange(s), National Company Law Tribunal, the Registrar of Companies or other statutory authorities and the concerned tax authorities as may be required. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For G. M. Kapadia & Co. Chartered Accountants

Firm Registration No. 104767W

Atul Shah Partner Membership No. 039569

ÚDIN: 19039569AAAANE2782

Place: Mumbai

Dated this 23rd day of October 2019



PRISM JOHNSON LIMITED

(FORMERLY PRISM CEMENT LIMITED)

ANNEXURE - A

Accounting treatment of Demerger of HRJ TBK Demerged Undertaking with the Company

22. ACCOUNTING TREATMENT

Upon the Draft Scheme becoming effective, the Resulting Company 2 and Part IV Demerged Company shall account for Demerger 2 of the Part IV Demerged Undertaking in their books of account in accordance Ind AS 103 – 'Business Combination' and other Ind AS as may be applicable or prescribed under the 2013 Act.

SIGNED FOR IDENTIFICATION

G. M. KAPADIA & CO. MUMBAI.











PRISM JOHNSON LIMITED

(FORMERLY PRISM CEMENT LIMITED)

ANNEXURE - B

Accounting treatment of Amalgamation of Milano and Silica with the Company

34. ACCOUNTING TREATMENT

Upon the Draft Scheme becoming effective, the Amalgamated Company shall account for Amalgamation in their books of account in accordance with Ind AS 103 - 'Business Combination' and such other Ind AS as may be applicable or prescribed under the 2013 Act.

SIGNED FOR IDENTIFICATIO.

G. M. KAPADIA & CO. MUMBAI.







