Independent Auditor's Report
To the Members of M/s PrayagThermoplastPvt Ltd

To,
The Members of
M/s PrayagThermoplastPvt Ltd

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Ind-AS financial statements of **M/s PrayagThermoplastPvt Ltd** ("the Company") which comprises the Balance Sheet as at March 31, 2019, 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 for the year ended on March 31, 2019.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind-AS Financial Statements give the information required by Companies Act 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards issued by Accounting Standards Board (ASB) as at March 31, 2019, and Statement of Profit& Loss, Changes in Equity and its cash flows for the year ended on that date and that the company accompanying financial statements are prepared, in all material respects, in accordance with the applicable Financial Reporting Framework.

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 Act and the Rules there under, 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.

Key Audit Matters

Key audit matters are those matters that, in the auditor's professional judgment, are of most significance in the audit of the financial statements and these matters are addressed in the context of the audit of the financial statements as a whole, and in forming the auditor's opinion thereon, and the auditor does not provide a separate opinion on these matters.

Description of Key Audit Matters

Transition date accounting policies due to adoption of Ind-AS

Refer to the accounting policies in the Financial Statements: Significant Accounting Policies- Basis of preparation andNotesto the Financial Statements.

Key Audit Matter Description	How the matter was addressed in our audit
Effective 1 April 2018, the Company adopted the Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs with the transition date of 1 April 2017. The migration to the new accounting framework (Ind AS) is a complicated process involving multiple decision points upon transition. Ind AS 101, First Time Adoption prescribes choices and exemptions for first time application of Ind AS principles at the transition date. We identified transition date accounting as a key audit matter because of significant degree of management judgment and application on the areas noted above.	We performed the following key audit procedures: Assessed the management's evaluation of transition date choices and exemptions availed in line with the principles under Ind-AS 101. Evaluated management's transition date choices and exemptions for compliance under Ind-AS 101. Assessed the methodology implemented by management to give impact on the transition.

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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Corporate Governance but does not include standalone financial statements and our auditors 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.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind-AS Financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Indian 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management 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 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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 the company is a Private Limited Company with paid-up capital and reserves not more than fifty lakhs and which does not have loan outstanding exceeding rupees twenty five lakhs from any bank or financial institution and does not have a turnover exceeding rupees five crores at any point of time during the financial year, the provisions of Companies (Auditors' Report) Order, 2003), as amended by Companies (Auditor's Report) (Amendment) Order, 2004 (collectively the Order) issued by the Central Government of India in terms of section 227 (4A) of the Companies Act.1956, is not applicable to the company.

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

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.

a. 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.

b. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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

d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

e. 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 A".

f. 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 did not have any pending litigations.

ii. The Company does not have any long-term 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.

g. With respect to the matter to be included in the Auditors' Report under Section 197(16):

FOR R.N.SARDA& ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG. NO. – 126475W

Date :20th June, 2019
Place : Nagpur

CA. RAJESH SARDA
PARTNER
MEM.NO. 118325

Annexure "A"
ANNEXURE TO THE AUDITOR'S REPORT TO THE MEMBERS
RE : MEMBERS OF PRAGAY THERMOPLAST PVT LTD

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 PrayagThermoplastPvtLtd("the Company") as of 31 March 2019 in conjunction with our audit of the standalone Ind-AS Financial Statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate Internal Financial Controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, 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.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

FOR R.N.SARDA& ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG. NO. – 126475W

Date : 20th June,2019
Place : Nagpur

CA. RAJESH SARDA
PARTNER
MEM.NO. 118325

M/S PRAYAG THERMOPLAST PRIVATE LIMITED
CIN:- U25209MH1991PTC062489
Balance Sheet as at 31 March 2019

		Notes	31 March 2019	31 March 2018	01 April 2017
	ASSETS				
1)	**Non-current assets**				
a	Property, plant and equipment	3	10,269,672	10,269,672	10,269,672
d	Other intangibles assets		-	-	-
c	Capital work in progress		-	-	-
d	Investment properties				
e	Intangible assets under development		-	-	-
f	Financial assets				
	i. Investments	4	-	-	-
	ii. Loans & Advances	5	-	-	-
g	Other non-current assets	10	-	-	-
h	Deffered Tax Assets Net	6	375,475	375,475	255,834
	Total non-current assets		**10,645,147**	**10,645,147**	**10,525,506**
2)	**Current assets**				
a	Financial assets				
	i. Trade receivables	7	-	-	-
	ii. Cash and cash equivalents	8	497,304	469,015	424,483
	iii. Loans	9	-	-	-
b	Other current assets	10	694,182	699,682	691,682
	Total current assets		1,191,486	1,168,697	1,116,165
	Total assets		**11,836,632**	**11,813,844**	**11,641,671**
	EQUITY AND LIABILITIES				
	Equity				
a	Equity share capital	11	3,040,000	3,040,000	3,040,000
b	Other equity	12	(2,287,253)	(1,733,826)	(1,177,561)
	Total Equity		752,747	1,306,174	1,862,439
	LIABILITIES				
1	**Non-current liabilities**				
a	Financial Liabilities				
b	Deferred tax liabilities (net)	14	-	-	-
c	Other non-current liabilities	15	-	-	-
	Total non-current liabilities		**-**	**-**	**-**
2	**Current liabilities**				
a	Financial liabilities				
	i. Borrowings	13	11,003,045	10,403,045	9,710,045
	ii. Trade payables	13	34,370	34,370	34,370
	ii. Other Financial Liabilities	13	-	-	-
b	Other current liabilities	15	46,470	70,255	34,817
c	Provisions		-	-	-
d	Income tax liabilities (net)				
	Total current liabilities		11,083,885	10,507,670	9,779,232
	Total liabilities		11,083,885	10,507,670	9,779,232
	Total equity and liabilities		**11,836,632**	**11,813,844**	**11,641,671**

As per our report of even date
FOR R.N.SARDA & ASSOCIATES
CHARTERED ACCOUNTANTS

CA RAJESH SARDA
PARTNER
M.NO.: 118325
PLACE: NAGPUR
DATE: 20/06/2019

On Behalf of Board of Directors

GHANSHYAM SARDA	**NEERAJ SARDA**
DIRECTOR	**DIRECTOR**
DIN NO . 01335772	**DIN NO. 00040884**

PLACE : NAGPUR
DATE: 20/06/2019

M/S PRAYAG THERMOPLAST PRIVATE LIMITED

Statement of profit and loss as at 31 March 2019

Sl No.		Notes	Year ended 31 March 2019	Year ended 31 March 2018
I	Revenue from operations (Gross)	16	-	-
	Less: Excise Duty		-	-
	Revenue from operations (Net)		-	-
III	Other income	17	-	-
	Total income (I)+(II)		**-**	**-**
III	**Expenses**			
	Employee benefit expense	18	-	-
	Finance costs	19	708	1,055
	Depreciation and amortisation expense	20	-	-
	Other expenses	21	552,719	604,851
	Total expenses		**553,427**	**605,906**
	Profit before exceptional items and tax (I-IV)		(553,427)	(605,906)
IV	Exceptional items			-
	Profit before tax		**(553,427)**	**(605,906)**
V	Income Tax Expenses			
	Current Tax		-	-
	Deferred tax	22	-	(119,641)
	Income Tax related to earlier years		-	70,000
	Total tax expense		-	(49,641)
	Profit for the period from continuing operations (VII-VIII)		**(553,427)**	**(556,265)**
VI	**Other Comprehensive income**			
	A (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		-	-
	(iii) Equity Instruments through Other Comprehensive Income		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Other comprehensive income for the year, net of tax		-	-
	Total comprehensive income for the year		**(553,427)**	**(556,265)**
	Earning per equity share for profit from continuing operations attributable to owners of PTPPL:	23	INR	INR
	Basic earnings per share		(1.82)	(1.83)
	Diluted earnings per share		(1.82)	(1.83)
	Weighted average equity shares used in computing earnings per equity share			
	Basic		304,000	304,000
	Diluted		304,000	304,000

As per our report of even date
FOR R.N.SARDA & ASSOCIATES
CHARTERED ACCOUNTANTS

CA RAJESH SARDA
PARTNER
M.NO.: 118325

PLACE: NAGPUR
DATE: 20/06/2019

On Behalf of Board of Directors

GHANSHYAM SARDA	**NEERAJ SARDA**
DIRECTOR	**DIRECTOR**
DIN NO . 01335772	**DIN NO. 00040884**

PLACE : NAGPUR
DATE: 20/06/2019

M/S PRAYAG THERMOPLAST PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2019

	As at 31 March 2019	As at 31 March 2018
Cash flow from operating activities		
Profit for the period	(553,427)	(556,265)
Adjustments for :		
Income tax expense recognised in the statement of profit and loss	-	70,000
Deffered tax expense recognised in the statement of profit and loss	-	(119,641)
Depreciation and amortization expense	-	-
Transfer to Accumulated profit	-	-
Project expenditure writen off	-	-
Allowance for doubtful debt	-	-
Finance costs	708	1,055
Interest income on financial assets at amortised cost	-	-
Changes in operating assets and liabilities	-	-
Trade receivables	-	-
Other current assets	5,500	(8,000)
Other Non current assets	-	-
Other curent liabilities	(23,785)	35,438
Net cash (used in)/ provided by operating activities before taxes	**(571,004)**	**(577,413)**
Income taxes paid	-	(70,000)
Net cash (used in)/ provided by operating activities	**(571,004)**	**(647,413)**
Cash flow from investing activities	-	-
Purchase of property, plant and equipment wip	-	-
Proceeds from sale of property, plant and equipment	-	-
Payment towards acquisition of businesses	-	-
Purchase of business/ acquisition	-	-
Interest income on financial assets at amortised cost	-	-
loans and Advances granted	-	-
Repayment of loans and advances		
Purchase of financial instruments	-	-
Proceeds from sale of investment in mutual funds	-	-
Net cash (used in)/ provided by investing activities	**-**	**-**
Cash flow from financing activities	-	-
Issue of share capital (net of issue expenses paid)	-	-
Finance costs paid	(708)	(1,055)
Repayment of loans and borrowings	-	-
Loan & Borrowing Taken	600,000	693,000
Net cash (used in)/ provided by financing activities	599,292	691,945
Effect of exchange differences on translation of foreign currency cash and cash equivalents		
Net decrease/ increase in cash and cash equivalents	**28,288**	**44,532**
Cash and cash equivalents at the beginning of the period	469,015	424,483
Cash and cash equivalents at the end of the period (Refer Note 14)	497,304	469,015
Net decrease/ increase in cash and cash equivalents	28,289	44,532

As per our report of even date
FOR R.N.SARDA & ASSOCIATES
CHARTERED ACCOUNTANTS

On Behalf of Board of Directors

GHANSHYAM SARDA
DIRECTOR
DIN NO . 01335772

NEERAJ SARDA
DIRECTOR
DIN NO. 00040884

CA RAJESH SARDA
PARTNER
M.NO.: 118325
PLACE: NAGPUR
DATE: 20/06/2019

PLACE : NAGPUR
DATE: 20/06/2019

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M/S PRAYAG THERMOPLAST PRIVATE LIMITED

Significant accounting policies and notes to the accounts

For the year ended 31st March,2019

Changes in equity

Particulars	Share application money pending allotment	Reserves and Surplus			Items of Other Comprehensive Income			Total
		Central Grant Under IIU Scheme	General Reserve	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Revaluation Surplus	
Balance 01.04.2017	-	-	-	(1,177,561)	-	-		(1,177,561)
Transfer to general reserve			-	-				-
Share based payment to employees			-					-
Equity instrument through OCI				-	-	-		-
Profit for the year			-	(556,265)				(556,265)
Dividends	-			-	-	-		-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Any other change (Repayment)		-						-
Balance as on 31.03.2018	**-**	**-**	**-**	**(1,733,826)**	**-**	**-**	**-**	**(1,733,826)**

Changes in equity

Particulars	Share application money pending allotment	Reserves and Surplus			Items of Other Comprehensive Income			Total
		Capital Reserve	General Reserve	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Revaluation Surplus	
Balance as on 31.03.2018	-	-	-	(1,733,826)	-	-	-	(1,733,826)
Transfer to general reserve				-				-
Share based payment to employees								-
Equity instrument through OCI				-				-
Profit for the year			-	(553,427)				(553,427)
Dividends	-							-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Any other change (to be specified)				-				-
Balance as of March 31, 2019	**-**	**-**	**-**	**(2,287,253)**	**-**	**-**	**-**	**(2,287,253)**

As per our report of even date
FOR R.N.SARDA & ASSOCIATES
CHARTERED ACCOUNTANTS

CA RAJESH SARDA
PARTNER
M.NO.: 118325
PLACE: NAGPUR
DATE: 20/06/2019

On Behalf of Board of Directors

GHANSHYAM
SARDA
DIRECTOR
DIN NO . 01335772

PLACE : NAGPUR
DATE: 20/06/2019

NEERAJ
SARDA
DIRECTOR
DIN NO. 00040884

PLACE : NAGPUR
DATE: 20/06/2019

M/S PRAYAG THERMOPLAST PRIVATE LIMITED

Notes to the Financial Statement
For financial year ended 31 March 2019

1 Company Overview & Significant Accounting Policies

1.1 Company Overview

M/s Prayag Thermoplast Private Limited is a private limited company domiciled in India and incorporated under the proisions of the Companies Act, 1956 (now referred to as Companies Act, 2013).

1.2 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 (`Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 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. 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. Reconciliations and descriptions of the effect of the transition has been summarized in note whereever applicable

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.3 Basis of Measurement

The financial statements have been prepared on the historical cost convention and on accrual basis except for the, certain financial assets and liabilities including derivative instruments measured at fair value as per respective Ind AS.

1.4 Use of estimate

The preparation of the financial statements in conformity with IndAS requires management to make estimates, judgments and assumptions.These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities ,the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and,if material, their effects are disclosed in the notes to the financial statements.

1.5 Financial asset

i) Initial measurement

All financial assets are recognised initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognised on trade date. Financials assets of the Company include investments in equity shares of subsidiaries, associates and joint ventures, trade and other receivables, loans and advances to employees etc.

ii) Classification and subsequent measurement

For the purpose of subsequent measurement, financial assets of the Company are classified in the following categories:
1) financial assets measured at amortised cost
2) financial assets measured at fair value through other comprehensive income
3) financial assets measured at fair value through profit and loss and

The classification of financial assets depends on the objective of the business model. Management determines the classification of its financial assets at initial recognition.

Financial instruments measured at amortised cost:

A financial instrument is measured at 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.

Financial instruments measured at fair value through other comprehensive income

A financial instrument shall be measured at fair value through other comprehensive income if both of the following conditions are
(a) the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets
(b) the asset's contractual cash flow represent SPPI.
Financial instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recognised in other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain loss in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the expected interest rate (EIR) model.

Financial instruments measured at fair value through profit and loss

Fair value through profit and loss is the residual category. Any financial instrument which does not meet the criteria for categorization as at amortized cost or fair value through other comprehensive income is classified at FVTPL.

Financial instruments included within FVTPL category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recorded in statement of profit and loss.

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. Such election is made on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

iii) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised when:

• The rights to receive cash flows from the asset have been transferred, 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 (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred an asset, it evaluates whether it has substantially transferred all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. When the Company has not transferred substantially all the risks and rewards of ownership of a financial asset, the financial asset is derecognised.

When the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the entity has not reatained control of the financial asset. When the entity retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement of the asset.

1.6 Investments

All equity investments in scope of Ind AS 109 are measured at fair value. Investments in subsidiaries, associates and joint ventures are measured at cost in accordance with Ind AS 27. Investments in mutual funds are measured at fair value through profit and loss (FVTPL). All equity investments in scope of Ind AS 109 are measured at fair value. Investments in subsidiaries, associates and joint ventures are measured at cost in accordance with Ind AS 27. Investments in mutual funds are measured at fair value through profit and loss (FVTPL).

1.7 Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest rate method, less provision for impairment using expected credit loss method.

1.8 Trade and other payables

These amount represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid.

1.9 Property, plant and equipment

i) Transition to Ind AS

The Company has elected to utilize the option under Ind AS 101 of using the previous GAAP carrying amount of its plant, property, equipment as its deemed cost on the date of transition to Ind AS.

ii) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation/, amortisation and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for its intended use.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment. These are included in profit or loss within other gains/ losses.

The residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively.

iii) Depreciation

Depreciation on assets acquired has been provided on written down method as specified in schedule II of the Companies Act, 2013.

iv) Subsequent costs

Subsequent expenditure including cost of major overhaul and inspection is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of any component recognised as a seperated component is derecognised when replaced. All other repairs and maintenance are recognised in profit or loss as incurred.

v) Spare parts

Items of spare parts, stand-by equipment and servicing equipment which meet the definition of property, plant and equipment are capitalized and depreciated on straight line method on prorata basis at the rates specified therein. Other spare parts are carried as inventory and recognized in the income statement on consumption.

1.10 Investment properties

Property that is held for capital appreciation or for earning rentals or both or whose future use is undetermined is classified as investment property. Items of investment property are measured at cost less accumulated depreciation/, amortisation and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for its intended use. Investment properties are depreciated on written down value method at the rates specified therein. Subsequent expenditure including cost of major overhaul and inspection is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

1.11 Intangible assets

Intangible assets comprising of computer software, brands/ trademarks, mining rights expected to provide future economic benefits are stated at cost of acquisition/ implementation/ development less accumulated amortization.

Amortization

Intangible Assets are amortized over technically useful life of the asset.

1.12 Capital work in progress

Capital Work in Progress is carried at cost which includes related incidental expenses, other attributed cost along with direct cost and capital advances. These costs are capitalised once the asset is ready to use.

1.13 Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1 April 2017, the date of inception is deemed to be 1 April 2017 in accordance with Ind-AS 101, First-time Adoption of Indian Accounting Standard.

As a lessee

A lease is classified on the inception date as a finance or an operating lease. Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or if lower the present value of the minimum lease payments. Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability.

The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Leases under which substantially all the risks and rewards of ownership are not transferred to the Company are classified as operating leases. Lease payments under operating leases are recognised as an expense on a straight line basis in the statement of profit and loss over the lease term except where the lease payments are structured to increase in line with expected general inflation.

As a lessor

Lease payments under operating leases are recognised as an income on a straight line basis in the statement of profit and loss over the lease term except where the lease payments are structured to increase in line with expected general inflation. The respective leased assets are included in the balance sheet based on their nature.

1.14 Impairment

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

b) Non-financial assets

The Company assesses at each reporting date whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognised in profit or loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through profit or loss.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. 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. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

1.14 Taxes

Provision for current tax is made considering various allowances and benefits available to the Company as per the recent provisions of Income Tax Act. Deferred tax liability is accounted for in accordance with the provisions of the Accounting Standard AS-22 "Accounting for Taxes on Income". Deferred tax assets are recognized to the extent there is a reasonable certainty of realizing such assets against future taxable income. Deferred tax assets arising on account of unabsorbed depreciation or carry forward of tax losses are recognized only to the extent there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax can be realized.

1.15 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft and are considered part of the Company's cash management system.

1.16 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from the use of the Railway Siding by others is recognized as per the completed service contract method as stated in the Accounting Standard 9 (AS-9) "Revenue Recognition".

1.17 Dividend income

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

1.18 Borrowing cost

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of that asset. The amount of borrowing cost eligible for capitalization is determined in accordance with Accounting Standard 16 (AS-16) – "Borrowing Cost". Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.19 Earnings per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The entity also presents additional basic and diluted earnings per share amounts that are calculated in the same way, except that those amounts shall exclude the net movement in the regulatory deferral account balances.

M/S PRAYAG THERMOPLAST PRIVATE LIMITED
Significant accounting policies and notes to the accounts
For the Financial Year ended 31st March,2019

2 First time adoption of Ind-AS

2.1 Transition to Ind-AS

The Company's financial statements for the year ended 31 March 2019 are prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 in accordance with the accounting policies notified in Note 1. The adoption of Ind AS has been carried out in accordance with Ind AS 101, with April 1, 2017 as the transition date.In accordance with Ind AS 101, the resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both Ind AS and Indian GAAP as at the transition date have been recognized directly in equity at the transition date. An explanation of how the transition from previous GAAP to Ind AS has affected the financial position, financial performance and cash flows is set out in the following notes:

A. Exceptions:

1) Estimates exception: Upon an assessment of the estimates made under Indian GAAP, the Company has concluded that there was no necessity to revise such estimates under Ind AS, except where estimates were required by Ind AS and not required by Indian GAAP.

2) The Company has classified financial assets in accordance with Ind AS 109 on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

B. Exemptions:

Ind AS 101 allows first time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

1) The Company has elected to apply the deemed cost option available under Para D7AA of Ind AS 101 i.e. all items of property, plant and equipment, finance leases and intangible assets have been recognised in the financial statements as at the date of transition to Ind AS at the carrying value measured as per previous GAAP.

2) The Company has elected to apply previous GAAP carrying amount to its investment in subsidiaries, associates and joint venture as deemed cost as on the date of transition to Ind AS.

M/S PRAYAG THERMOPLAST PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS 31st March 2017

3 TANGIBLE ASSETS

Particulars	Gross Block (Cost/Valuation)				Depreciation				Net Block	
	As at 31 March,2016	Additions During the Year	Sales / Adjustments During the Year	As at 31 March,2017	As at 31 March,2016	Depreciation for the year	On Sales / Adjustments During the Year	As at 31 March,2017	As at 31 March,2017	As at 31 March, 2016
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Owned Assets										
Leasehold Land	2,642,535	-	-	2,642,535	-	-	-	-	2,642,535	2,642,535
Factory Shed & Buildings	6,947,382	-	-	6,947,382	-	-	-	-	6,947,382	6,947,382
Plant and Equipment	679,755	-	-	679,755	-	-	-	-	679,755	679,755
Total (A)	**10,269,672**	**-**	**-**	**10,269,672**	**-**	**-**	**-**	**-**	**10,269,672**	**10,269,672**
Assets given on Operating Lease:	-	-	-	-	-	-	-	-	-	-
Total (B)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Grand Total [A+B]	**10,269,672**	**-**	**-**	**10,269,672**	**-**	**-**	**-**	**-**	**10,269,672**	**10,269,672**

NOTES TO FINANCIAL STATEMENTS 31st March 2018

Owned Assets										
Leasehold Land	2,642,535	-	-	2,642,535	-	-	-	-	2,642,535	2,642,535
Buildings	6,947,382	-	-	6,947,382	-	-		-	6,947,382	6,947,382
Plant and Equipment	679,755	-	-	679,755	-	-		-	679,755	679,755
Total (A)	**10,269,672**	**-**	**-**	**10,269,672**	**-**	**-**	**-**	**-**	**10,269,672**	**10,269,672**
Assets given on Operating Lease:	-	-	-	-	-	-	-	-	-	-
Total (B)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Grand Total [A+B]	**10,269,672**	**-**	**-**	**10,269,672**	**-**	**-**	**-**	**-**	**10,269,672**	**10,269,672**

NOTES TO FINANCIAL STATEMENTS 31st March 2019

Owned Assets										
Leasehold Land	2,642,535	-	-	2,642,535	-	-	-	-	2,642,535	2,642,535
Buildings	6,947,382	-	-	6,947,382	-	-	-	-	6,947,382	6,947,382
Plant and Equipment	679,755	-	-	679,755	-	-	-	-	679,755	679,755
Total (A)	**10,269,672**	**-**	**-**	**10,269,672**	**-**	**-**	**-**	**-**	**10,269,672**	**10,269,671**
Assets given on Operating Lease:	-	-	-	-	-	-	-	-	-	-
Total (B)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Grand Total [A+B]	**10,269,672**	**-**	**-**	**10,269,672**	**-**	**-**	**-**	**-**	**10,269,672**	**10,269,671**

M/S PRAYAG THERMOPLAST PRIVATE LIMITED

Significant accounting policies and notes to the accounts

For the Financial Year ended 31st March,2019

4 Non current investments

	Particulars	31-Mar-19	31-Mar-18	1-Apr-17
A	**Investment in mutual funds**	-	-	-
B	**Other Investments**	-	-	-
		-	**-**	**-**

5 Financial Assets - Loans

		31-Mar-19	31-Mar-18	1-Apr-17
(a)	**Security Deposits**			
	Unsecured , considered good - SD	-	-	-
(b)	**Other loans and advances**			
	Unsecured , considered good			
	Other advances	-	-	-
	Total	**-**	**-**	**-**

6 Deferred Tax Asset

		31-Mar-19	31-Mar-18	1-Apr-17
	Deferred Tax Liabilities/Asset at the beginning of the year	375,475	255,834	-
	Deferred Tax Assets during the year on a/c tax liability on Depreciation	-	-	-
	Deferred Tax Impact on Ind AS adjustments	-	119,641	255,834
			-	-
	Total	**375,475**	**375,475**	**255,834**

M/S PRAYAG THERMOPLAST PRIVATE LIMITED
Significant accounting policies and notes to the accounts
For the Financial Year ended 31st March,2019

5 Other non current assets

		31-Mar-19	31-Mar-18	1-Apr-17
(a)	**Advances other than capital advances**			
	Unsecured, considered good	-	-	-
	(i)Security Deposits	-	-	-
	Unsecured, considered good	-	-	-
	(ii)Other loans and advances	-		-
	Unsecured, considered good	-	-	-
	Pre Paid Rent - SD	-	-	-
	Pre Paid Expense - BBV	-	-	-
	MAT credit entitlement	-	-	-
	Advance income tax (net of provision)	-	-	-
	Preliminary expenses	-	-	-
		-	**-**	**-**

7 Trade receivables

		31-Mar-19	31-Mar-18	1-Apr-17
(a)	Outstanding for a period exceeding six months from due date			
	Unsecured , considered good	-	-	-
	Unsecured, considered doubtful	-	-	-
	Less : Provision for doubtful trade receivables	-	-	-
		-	-	-
(b)	Outstanding for a period less than six months from due date of payment			
	Unsecured , considered good < 6 months	-	-	-
	Less : Provision for doubtful trade receivables < 6 months	-	-	-
	Total	**-**	**-**	**-**

8 Cash and cash equivalents

		31-Mar-19	31-Mar-18	1-Apr-17
(a)	**Balances with banks**			
	- In current accounts	230,480	152,524	116,169
	- Bank Deposits	-	-	-
(b)	Cash on hand	266,823	316,491	308,314
	Total	**497,304**	**469,015**	**424,483**

For the purpose of cash flow statement, cash and cash equivalents comprise of:

		31-Mar-19	31-Mar-18	1-Apr-17
(a)	**Balances with banks**			
	- In current accounts	**230,480**	**152,524**	**116,169**
	- Bank Deposits with original maturity of upto 3 months			
	- Bank Deposits with original maturity more than 3 months	**-**	**-**	**-**
(b)	Cash on hand	**266,823**	**316,491**	**308,314**
	Total			
	Add/Less: Bank overdraft	**-**	**-**	**-**
	Total	**497,304**	**469,015**	**424,483**

9 Loans

		31-Mar-19	31-Mar-18	1-Apr-17
(a)	**Loans and advances to related parties**	-	-	-
	Unsecured,considered good	-	-	-
(b)	**Other loans (specify nature)**	-	-	-
	Unsecured,considered good	-	-	-
	(i) Advance to supplier for capital goods	-	-	-
	(ii) Advances to employees	-	-	-
	(iii) Loans and advances to other parties	-	-	-
	(vi) Claims & recoverables	-	-	-
	Total	**-**	**-**	**-**

10 Other current assets

	31-Mar-19	31-Mar-18	1-Apr-17
Advances other than capital advances			
Other Advances	-	-	-
(i) Employee Advance	-	-	-
(ii) Advances to vendors	2,500	8,000	-
Other Advances	-	-	-
			-
(ii) Advance royalty paid	-	-	-
(iii)Prepaid expenses	-	-	-
(iv) Balances with tax authorities	691,682	691,682	691,682
Others			
(i)INR recievable from bank in forex a/c	-	-	-
(ii) Pre Paid Expense	-	-	-
Total	**694,182**	**699,682**	**691,682**

M/S PRAYAG THERMOPLAST PRIVATE LIMITED

Significant accounting policies and notes to the accounts
For the Financial Year ended 31st March,2019

11 Equity share capital

a)

Particulars	As at 31-Mar-19	As at 31-Mar-18	As at 1-Apr-17
Authorised			
Equity shares of Rs.10/- each, No. 3,04,000	3,040,000	3,040,000	3,040,000
Total	**3,040,000**	**3,040,000**	**3,040,000**

12 Reserve surplus

PARTICULAR	31-Mar-19	31-Mar-18	1-Apr-17
Opening Balance of Equity share capital	3,040,000	3,040,000	3,040,000
Central Grant under IIU scheme	-	-	-
Less : Paid during the year	-	-	-
	-	-	-
General Reserve	-	-	-
Surplus at the beginning of the year	(1,733,826)	(1,177,561)	(518,272)
Add : Profit for the year	(553,427)	(556,265)	(58,630)
Less: Equity dividend	-	-	-
Adjustment Amount of IND- AS	-	-	(600,659)
Closing Balance of Reseve surplus	**(2,287,253)**	**(1,733,826)**	**(1,177,561)**
Net Closing Balance	**(2,287,253)**	**(1,733,826)**	**(1,177,561)**

13 Financial Liabilities

	31-Mar-19	31-Mar-18	1-Apr-17
Current Liability			
(i) Borrowings			
Loan From Director	150,000	150,000	150,000
Loan From Other Body Corporate	10,853,045	10,253,045	9,560,045
Total	**11,003,045**	**10,403,045**	**9,710,045**
(ii) Trade Payables			
Trade Payable MSME	-	-	-
Trade payables Others	34,370	34,370	34,370
Secured Loan From Bank	-	-	-
Total	**34,370**	**34,370**	**34,370**

14 Deferred Tax Liability

	31-Mar-19	31-Mar-18	1-Apr-17
Deferred Tax Liabilities/Asset at the beginning of the year	-	-	-
Deferred Tax Assets during the year on a/c tax liability on Depreciation	-	-	-
Deferred Tax Impact on Ind AS adjustments	-	-	-
		-	-
Total	**-**	**-**	**-**

15 Other Liability

	31-Mar-19	31-Mar-18	1-Apr-17
Non Current			
Unsecured Loan	-	-	-
Current Liability			
Audit Fees Payable	7,080	6,490	6,490
Water Fire Service Charges Payable	-	63,765	28,327
Liability for Expenses	39,390	-	-
Total	**46,470**	**70,255**	**34,817**

M/S PRAYAG THERMOPLAST PRIVATE LIMITED
Significant accounting policies and notes to the accounts
For the Financial Year ended 31st March,2019

16 Revenue from operations

	As at 31-Mar-19	As at 31-Mar-18
Revenue from operations (Gross)	-	-
Less: Excise Duty	-	-
Revenue from operations (Net)	-	-
Other operating revenues	-	-
Total	**-**	**-**

17 Other income

	As at 31-Mar-19	As at 31-Mar-18
Interest Income		
From Bank	-	-
From Others	-	-
Dividend Income		-
From Subsidiaries	-	-
From others	-	-
Net gain on sale of investments		-
Fair valuation gains on Investments	-	-
Other non-operating income (net of expenses directly attributable to such income)		
Miscellaneous Income	-	-
Rent Received	-	-
Total	**-**	**-**

18 Employee benefit expenses

	As at 31-Mar-19	As at 31-Mar-18
Salaries, incentives & Managerial Remuneration	-	-
Contribution to provident and other funds		
i) ESIC PREMIUM	-	-
ii) Superannuation scheme	-	-
iii) Gratuity	-	-
Staff Welfare Expenses	-	-
Total	**-**	**-**

19 Finance costs

	As at 31-Mar-19	As at 31-Mar-18
Interest expense	-	-
Bank charges	708	1,055
Unwinding of discounts on provisions		-
Exchange differences regarded as adjustment to borrowing costs		-
Total	**708**	**1,055**

20 Depreciation and amortization expense

	As at 31-Mar-19	As at 31-Mar-18
Depreciation of property, plant and equipment	-	-
Depreciation of investment property	-	-
Amortization of intangible assets	-	-
Total	**-**	**-**

21 **Other expenses**

	As at 31-Mar-19	As at 31-Mar-18
Repairs & Manitenance		
Vehicle	-	-
Computer	-	-
Others	-	4,936
Unamortised Expenses Written off	-	464,624
Miscelleneous Expenses	30,000	40,919
Legal & Professional Expnses	5,500	54,500
Office & Other General Administration Expenses	27,168	25,382
Travelling & Conveyance expenses	-	2,000
Security Expenses	242,500	-
Water Fire Service Charges	241,061	-
Payment to Auditors	6,490	12,490
Total	**552,719**	**604,851**

22 **Tax Expenses**

	As at 31-Mar-19	As at 31-Mar-18
Income Tax expenses for the year	-	-
Income Tax expenses for the earlier year	-	70,000
Deffered Tax	-	(119,641)
Total	**-**	**(49,641)**

23 **Earnings per share (EPS)**

Particulars	As at 31-Mar-19	As at 31-Mar-18
Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders (` in Lacs)	(553,427)	(556,265)
Nominal value per share	10	10
Weighted average number of Equity Shares used as denominator for calculating basic EPS	7,946,000	7,946,000
Weighted average number of Equity Shares used as denominator for calculating Diluted EPS	7,946,000	7,946,000

M/S PRAYAG THERMOPLAST PRIVATE LIMITED
Significant accounting policies and notes to the accounts
For the Financial Year ended 31st March,2019
(Rupees in crores, except share and per share data, unless otherwise stated)

24 Additional notes to accounts

a Contingent liabilities
During the year the claim against the company not acknowledged as debt is Rs. NIL (Previous Year: Rs NIL)

b Commitments
During the year capital and other commitments is Rs. NIL(Previous Year Rs. NIL)

c Value of imports on CIF Basis is Rs. Nil (Previous year: Rs. Nil)

d Expenditure in foreign currency is Rs. Nil (Previous year: Rs. Nil)

e Earnings in foreign currency is Rs. Nil (Previous year: Rs. Nil)

f Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. However, Chhattisgarh Ispat Bhumi Limited doesnot fall within the threshold required for complying with CSR activities, so the company is not under any obligations to undertake any such activities.

M/S PRAYAG THERMOPLAST PRIVATE LIMITED

Significant accounting policies and notes to the accounts
For the Financial Year ended 31st March,2019

25 Related party transaction

(a) Parent entities

Name
Chhatisgarh Investments Ltd.

(c) Key managerial personnel compensation

Particulars
Neeraj Sarda
Ghanshyam Sarda

(d) Transactions with related parties

Particulars	**31-Mar-19**	**31-Mar-18**
Loan Taken - CIL	600,000.00	693,000.00
Loan Taken - Neeraj Sarda	-	-

(e) Outstanding balances arising from sale/ purchase of goods and services

Particulars	**31-Mar-19**	**31-Mar-18**

(f) Loans to/ from related parties

Particulars	**31-Mar-19**	**31-Mar-18**
Loan Outstanding - CIL	10,853,045.00	10,253,045.00
Loan Outstanding - Neeraj Sarda	150,000.00	150,000

(g) Terms and conditions of outstanding balances, including whether they are secured, and the nature of the consideration to be provided in settlement

(h) Details of any guarantee given or received

As per our report of even date
FOR R.N.SARDA & ASSOCIATES
CHARTERED ACCOUNTANTS

CA RAJESH SARDA
PARTNER
M.NO.: 118325
PLACE: NAGPUR
DATE: 20/06/2019

On Behalf of Board of Directors

GHANSHYAM SARDA
DIRECTOR
DIN NO . 01335772

NEERAJ SARDA
DIRECTOR
DIN NO. 00040884